



**Governance & Risk Management
Committee
Terms of Reference**

6 September 2019

TERMS OF REFERENCE OF GOVERNANCE & RISK MANAGEMENT COMMITTEE

Constitution

The Board of Directors (“the Board”) of EcoFirst Consolidated Bhd (“ECB/the Company”) has established a Committee of the Board to be known as the Governance & Risk Management Committee (“the Committee”).

Composition

- a) The Committee shall be appointed by the Board from amongst the Directors of the Company and shall consist of not less than three (3) members comprising executive and non-executive directors, a majority of whom shall be independent.
 - b) The members of the Committee shall elect a Chairman from among their members.
 - c) The Company Secretary or his nominee or such other persons authorised by the Board shall act as the Secretary of the Committee.
 - d) If a member of the Committee resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board of Directors shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.
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Meetings and Minutes

- a) The Committee shall meet at least once a month and subject to actual requirement in a financial year.
- b) The Chairman of the Committee may request for a meeting as and when deemed necessary. The quorum for the meeting of the Committee shall consist of Chairman plus one other members.
- c) Any member of the Committee may participate in any meeting of the Committee via telephone conferencing, video conferencing or by means of any communication equipment which allows all persons participating in the meeting to hear each other.

A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly.

- d) The Committee shall report to the Board and its minutes tabled and noted by the Board of Directors.
- e) The Chairman of the Committee shall be entitled, where deemed appropriate, to invite any other person to a meeting of the Committee at which that person’s expertise may be required having regard to the subject matter to be discussed.

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- f) A circular resolution in writing signed by the members of the Committee who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a meeting of the Committee duly convened. Any such resolution may consist of several documents in like form, each signed by one (1) or more members of the Committee and shall include signed copies via legible facsimile transmission or other written electronic means.
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Functions

The Committee shall review and recommend to the board of the following areas:

- a) Corporate Governance issues
 - b) Evaluate performance of Management
 - c) Board composition/recommendations
 - d) Succession planning and organization structure
 - e) Corporate exercise planning
 - f) Overall planning/control policies
 - g) Coordinate with Board/Committees
 - h) Public Relations/Investor Relation
 - i) Risk Management functions
 - j) Corporate Social Responsibility (CSR) project
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Reporting Procedures

- a) The Secretary of the Governance & Risk Management Committee shall circulate the minutes of the meeting to all members of the Board
- b) Reports to the full Board from time to time its recommendation for consideration and implementation.