

CIM FINANCIAL SERVICES LTD ('CFSL')

Terms of Reference Board Investment Committee ('BIC')

1.	Membership	<p>(i) The BIC shall consist of a minimum of three [3] and a maximum of six [6] members made up of at least one [1] Non-Executive Director, one [1] Independent Non-Executive Director and one [1] Executive Director.</p> <p>(ii) The Board shall appoint the Chairperson of BIC.</p> <p>(iii) The Chairperson of the Committee may in case of absence designate an alternate. In case of absence of the Chairperson and where no alternate has been designated, the members of the Committee shall appoint an independent director or a non-executive director to chair the meeting.</p>
2.	Attendance by Invitation	<p>(i) The Chief Financial Officer (CFO) shall be entitled to a standing invitation to attend all meetings.</p> <p>(ii) The Chairperson may, at his/her discretion, invite other members of management or external advisers to attend the meeting as deemed appropriate.</p>
3.	Quorum	A quorum shall be a majority of the members of the Committee.
4.	Secretary	The Company Secretary or his or her nominee shall be the Secretary of the committee and will ensure that the committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.
5.	Meetings	(iii) The Committee shall meet on an ad-hoc basis, or as otherwise determined by the Chair.
6.	Notice of Meetings	<p>(i) Meetings of the committee shall be called by the Secretary of the committee at the request of the committee Chairperson.</p> <p>(ii) Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the committee, any other person required to attend and all other non-executive directors, no later than [five] working days before the date of the meeting. Supporting papers shall be sent to committee members and to other attendees, as appropriate, at the same time.</p>
7.	Minutes of Meetings	The Secretary shall minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance.
8.	Annual general meeting	The committee Chairperson should attend the annual general meeting to answer any shareholder questions on the committee's activities.
9.	Duties	<p>(i) The committee shall assist the Board of CFSL in making funding, investment and/or acquisition ('Investment') decisions within the Scope of the Committee.</p> <p>(ii) Scope</p>

		<p>The BIC shall:</p> <p>a) continue to facilitate the closure of approved investment/divestment projects and also for funding projects once these have been approved in principle by the Board. Final approval will be submitted to the board (either by written board resolution or at a board meeting); and</p> <p>b) be mandated to examine any proposed funding/investment/divestment projects presented by management (with the Board being kept informed) or referred to it by the Board and to recommend worthwhile projects to the Board for consideration.</p> <p>(iii) Other responsibilities</p> <p>a) The BIC shall evaluate the committee's and individual members' performance on a regular basis.</p>
10.	Reporting responsibilities	<p>(i) The committee Chairperson shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.</p> <p>(ii) The committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.</p>
11.	Remuneration	The members of the BIC shall be remunerated per meeting attended on same basis as the retainer monthly fees paid for other board committees.
12.	Authority	<p>(i) The BIC shall have the authority to appoint external advisors as it determines to be reasonable to enable it to discharge the Committee's responsibilities, provided the total fees payable to such advisors do not exceed MUR5M; and</p> <p>(ii) The BIC shall have the authority to form subcommittees and to delegate authority thereto or to employees of CFSL as it determines to be reasonable.</p>
13.	Review of Terms of Reference	These Terms of Reference shall be reviewed annually, or as deemed necessary by the Board, and any revisions shall be subject to the Board's approval.
14.	Approval	Updated version approved by the Board on 11 May 2026