

## CIM FINANCIAL SERVICES LTD ('CFSL')

### Terms of Reference IT & Digitalisation Committee ('ITDC')

<b>1.</b>	<b>Membership</b>	<p>(i) The ITDC 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 the ITDC.</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>
<b>2.</b>	<b>Attendance by Invitation</b>	<p>(i) The Chief Technology Officer (CTO) and the Chief Finance 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>
<b>3.</b>	<b>Quorum</b>	A quorum shall be a majority of the members of the Committee.
<b>4.</b>	<b>Secretary</b>	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.
<b>5.</b>	<b>Meetings</b>	<p>(i) Meetings of the ITDC will be held on a quarterly basis.</p> <p>(i) The Chairperson of the ITDC may call a meeting at any other time. The Chairperson may also convene a meeting upon the request of any Committee member who considers it necessary.</p>
<b>6.</b>	<b>Notice of Meetings</b>	<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>
<b>7.</b>	<b>Minutes of Meetings</b>	The Secretary shall minute the proceedings and resolutions of all committee meetings, including the names of those present and in attendance.
<b>8.</b>	<b>Annual general meeting</b>	The committee Chairperson should attend the annual general meeting to answer any shareholder questions on the committee's activities.
<b>9.</b>	<b>Duties</b>	8.1 The objective of the ITDC is to assist the Board of CFSL by reviewing strategic investment in technology and technology related initiatives, including AI and related systems, within the Scope of the Committee.

		<p><b>8.2 Scope</b> The ITDC is:</p> <p>8.2.1 mandated to assess and recommend to the Board any proposed major investments in IT systems and/or software/hardware presented by Management where the procurement value exceeds MUR5M or where the investment is of significant strategic importance;</p> <p>8.2.2 review the overall IT/Digitalisation strategy including AI and related systems and provide recommendations on any IT/Digitalisation related projects referred to it by the Board; and/or</p> <p>8.2.3 monitor and report to the Board on the implementation of any IT/Digitalisation project as approved under 8.2.1 above; and/or</p> <p>8.2.4 oversee and guide the governance, risk management, ethical use and ongoing compliance of AI systems to ensure alignment with the Company's standards and regulatory requirements.</p> <p><b>8.3 Other responsibilities</b></p> <p>8.3.1 The ITDC shall evaluate the committee's and individual members' performance on a regular basis.</p>
<b>10.</b>	<b>Reporting responsibilities</b>	<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>
<b>11.</b>	<b>Remuneration</b>	The members of the ITDC shall be remunerated on the same basis as for fees paid for other Board committees.
<b>12.</b>	<b>Authority</b>	The ITDC 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 5% of the value of the project on which it needs advisory support.
<b>13.</b>	<b>Review of Terms of Reference</b>	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.
<b>14.</b>	<b>Approval</b>	Updated version approved by the Board on 11 May 2026