



**CIM FINANCIAL SERVICES LTD ('CFSL')
Board Investment Committee ('BIC')
Terms of Reference**

1. Objective

1.1. The objective of the BIC is to assist the Board of CFSL in making funding, investment and/or acquisition ('Investment') decisions within the Scope of the Committee.

2. Scope

The BIC shall:

2.1 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

2.2 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.

3. Membership

3.1 The BIC shall be composed of:

- 2 non –executive directors
- 1 executive director
- 2 independent directors

3.2 The Chairperson of the Board to be 'de facto' member of the BIC and its Chairperson; and

3.3 The members of the BIC shall be remunerated per meeting attended at same basis as for attendance fees paid for other board committees.

4. Secretary

4.1 The Company Secretary shall be the Secretary of the BIC.

5. Delegation of Authority

5.1. 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

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.

