

Malakoff Corporation Berhad**Board Risk Committee
Terms of Reference (TOR)**

Members	At least two (2) Non-Executive Independent Directors and one (1) Non-Executive Non-Independent Director.
Secretary	The Company Secretary shall act as the Secretary of the Committee, unless otherwise determined by the Chairman of the Committee.
Quorum	Majority of members present.
Frequency of Meetings	At least once in every quarter and at such other times as the Chairman of the Committee considers necessary.
Notice of Meetings	Unless otherwise agreed by the Committee members, notice of each meeting confirming the venue, time and date together with an agenda of items to be deliberated, shall be forwarded to each member of the Committee at least five (5) business days prior to the date of the meeting.
Minutes	<p>The Company Secretary shall minute the proceedings and resolutions of all Committee meetings.</p> <p>Recommendations of the Committee are to be referred to the Board for approval.</p> <p>Minutes of Committee meetings shall be circulated to all members of the Committee. Minutes shall be confirmed by the Committee and signed by the Chairman.</p> <p>Approved minutes shall be distributed to all members of the Board for information at the next Board meeting.</p>
Responsibilities	<ol style="list-style-type: none">1. To review the processes for determining and communicating the Company's risk appetite.2. To oversee the establishment, implementation and adequacy of the risk management system of the Group of which the effectiveness of the system is reviewed annually.3. To review and approve the risk management framework and policies to be adopted by the Group. The framework is constantly monitored and reviewed to ensure risks and controls are updated to reflect current situation and ensure relevance at any given time.4. To review Management's processes for identifying, analyzing, evaluating and treating risks, as well as communicating the identified risks across the Group.5. To review periodic reports on risk management of the Group and deliberate on key risk issues highlighted by the Management Risk Committee.6. To report to the Board on the key risks of the Group and the action plans to mitigate these risks.7. To provide independent assurance to the Board of the effectiveness of risk management processes in the Group.8. To invite outside counsel, subject-matter experts and other advisors, to the extent it deems necessary or appropriate, to facilitate expert discussion and seek expert opinion.9. To carry out such other assignments related to risks as may be delegated by the Board.