



MYNEWS HOLDINGS BERHAD

(Registration No.: 201301010004/1039846-T)

**TERMS OF REFERENCE
RISK MANAGEMENT COMMITTEE**

[Updated in September 2022]

TERMS OF REFERENCE

Name of Committee : Risk Management Committee of Mynews Holdings Berhad (“Risk Management Committee”)

Applicable laws / Guidelines : The Main Market Listing Requirements (“**MMLR**”) issued by Bursa Malaysia Securities Berhad (“**Bursa Malaysia**”) including but not limited to the Capital Markets and Services Act 2007 (“**CMSA**”), the Companies Act 2016 (“**Act**”), the Malaysian Code on Corporate Governance 2021 (“**MCCG21**”) issued by the Securities Commission, Rules of Bursa Malaysia Depository Sdn Bhd, where applicable, and the provisions of the Constitution of Mynews Holdings Berhad (the “**Company**”).

Objectives/Principles : The principal objective of the Risk Management Committee is to assist the Board of Directors of the Company (“**Board**”) in their responsibilities to perform the oversight and policy-setting of risk management activities and to provide communication to the Board of Directors regarding the important risks and their related risk management activities.

In particular, the Risk Management Committee shall assist the Board in fulfilling its responsibilities as below:

1. To be the forefront of the Group’s risk management activities and ensure that the risk management process and culture are embedded throughout the Group.
2. To review the risk assessment performed by respective department/business units in accordance with parameters/guidelines established by the Board.
3. To ensure compliance with risk-related regulatory requirements.

The Board shall annually review the Terms of Reference of the Risk Management Committee to ensure objectivity and clarity in its responsibilities as approved by the Board.

Roles and Responsibilities

- : 1. To review, assess, formulate and recommend risk management strategies, framework, policies, processes, tolerance and risk appetite limits to the Board.
2. To monitor the Group's risk exposures to ensure implementation and compliance with approved risk policies and processes of the Group, and to ensure that significant risks identified are being responded to appropriately and update the same to the Audit Committee accordingly.
3. To establish process for risk management for the Group. i.e. identification, assessment, measurements and mitigation action plans.
4. To review and monitor issues that may impede the goals, objectives and performance of the Group.
5. To ensure that the risk management strategies are clearly communicated and understood throughout the Group.
6. To establish and maintain a sound risk management culture within the Group.
7. To review risk management report to ensure that the results of the risk assessment are reasonable considering the internal controls in place.
8. To ensure that the Board receives timely, adequate and appropriate information for updates and decision making.
9. To identify emerging risks.
10. To act in line with the directions of the Board.

The Chairman of the Risk Management Committee to report to the Board after each Risk Management Committee Meeting together with any appropriate recommendations, including any remedial actions, improvements or proposals.

Authority and Powers : The Risk Management Committee shall, in accordance with the procedure or process to be determined and established by the Board and at the expense of the Company:

1. investigate, or cause to be investigated, any activity within the Group.
2. seek any information that it requires from any employee of the Group in order to perform its duties and require all employees to co-operate with any request made by the Committee.
3. seek external legal or independent professional advice from such advisors as the Committee shall select, who may, at the invitation of the Committee, attend meetings as necessary.
4. delegate any of its duties as is appropriate to such persons or person as it thinks fit.
5. be entitled to the services of a Company Secretary who must ensure that all matters are properly recorded and minuted in the minutes book and the matters are in compliance with statutory obligations, as well as obligations arising from the MMLR or other regulatory requirements.

Notwithstanding anything contrary herein before stated, the Risk Management Committee shall report to the Board on matters considered and its recommendations thereon, pertaining to the Company and the Group.

Members : 1. The Board shall elect the Risk Management Committee members, at least three (3) directors from amongst themselves composed with majority of independent directors.

In this respect, the Board adopts the definition of “independent director” as defined under the MMLR.

2. The terms of office and performance of the Risk Management Committee and each of its members shall be reviewed by the Nominating Committee annually to determine whether its members have carried out their duties in accordance with their terms of reference.
3. The term of office terminates when a member ceases to be a director. No alternate director can be appointed as a member of the Risk Management Committee.
4. If a member of the Risk Management Committee resigns, dies or for any reason ceases to be a member resulting the number of members being reduce to below three (3), the Board shall, within three (3) months of such member ceasing to be on the Risk Management Committee appoint such number of new members as may be required to make up the minimum of three (3) members.

Chairman

: The Chairman of the Risk Management Committee shall be elected from amongst the Risk Management Committee members and appointed by the Board.

The Chairman of the Risk Management Committee shall assume, amongst others, the following responsibilities:

1. Planning and conducting the Committee Meeting.
2. Overseeing reporting to the Board.
3. Encouraging open discussion during Committee Meeting.

In the absence of the Chairman of the Risk Committee, the other members of the Risk Management Committee shall amongst themselves elect a Chairman to chair the Meeting.

Meetings

- : 1. The Risk Management Committee shall meet for the dispatch of business, adjourn and otherwise regulate their meetings, at least four (4) times a year or more frequently as deemed necessary.
2. The quorum for a Risk Management Committee Meeting shall be at least two (2) members (or majority of the members), whichever is higher, one (1) of whom shall be an Independent Director.
3. The Chairman may call for additional meetings at any time at the Chairman's discretion.
4. Questions arising at any meeting of the Risk Management Committee shall be decided by a majority of votes of the members present, and in the case of equality of votes, the Chairman of the Risk Management Committee shall have a second or casting vote.
5. The Company Secretary shall act as Secretary of the Risk Management Committee and shall be responsible, with the concurrence of the Chairman, for drawing up and circulating the agenda and the notice of meeting together with the supporting explanatory documentation to members prior to each meeting.
6. The Secretary of the Risk Management Committee shall be entrusted to record all proceedings and minutes of all meetings of the Risk Management Committee. The Secretary of the Risk Management Committee shall circulate the notice at least five (5) business days prior to the Risk Committee Meeting except where the said notice period has been waived by all the members of the Risk Committee. Reasonable time shall be given for Risk Committee members and to other attendees as appropriate, to consider all relevant papers and materials prior to the Risk Committee Meeting.
7. The minutes of the Risk Committee Meeting shall be signed by the Chairman of the Meeting at which the proceedings were held or by the Chairman of the next succeeding meeting.

8. In addition to the availability of detailed minutes of the Risk Management Committee Meetings to all Board members, the Chairman of the Risk Management Committee at each Board Meeting will report a summary of significant matters resolutions.
9. A resolution in writing signed or approved by letter, or other written electronic communications by majority of the members who are sufficient to form a quorum, shall be valid and effectual as if it had been passed at a Meeting. All such resolutions shall be described as "Risk Management Committee Members' Circular Resolutions" and shall be forwarded or otherwise delivered to the Company Secretary without delay and shall be recorded by the Company Secretary in the minutes book. Any such resolution may consist of several documents in like form, each signed by one or more members.

These terms of reference may change from time to time to fulfill such other requirements as prescribed by the Bursa Malaysia and/or to align the Risk Management Committee with recommended best practices and proper corporate governance.