



Premier  
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Premier Investment Partners Limited

Board of Directors  
Terms of Reference (TOR)



## Powers of the Board

The Board is responsible for managing the business of the Company and, in doing so, may exercise all the powers of the Company, subject to any relevant laws and regulations and to the Articles of Association (“Articles”).

## Objective

The role of the Board is to provide entrepreneurial leadership of the Company within a framework of prudent and effective controls which enables risks to be assessed and managed. The Board is collectively responsible for the long-term success of the Company and delivery of sustainable value to shareholders. It sets the strategy and risk appetite for the Company and approves capital and operating plans presented by management for the achievement of the strategic objectives it has set. Implementation of the strategy set by the Board is delegated to the Senior Executive Officer (SEO).

## Composition

The Board of Directors (“Board”) of Premier Investment Partners Limited (the “Company”) should have the appropriate balance of skills, experience, independence and knowledge of the Company to enable it to discharge its duties and responsibilities effectively.

The Board should be of sufficient size such that the requirements of the business can be met and that changes to the Board’s composition can be managed without undue disruption. The Board should not be so large as to be unwieldy. The Board should have a balance of executive and non-executive directors such that no individual or small group of individuals can dominate the Board.

## Disclosure of Interests

Directors have a duty to avoid any conflicts of interest between their duty to the Company and their own interests. Any conflicts of interest and personal interests must be declared by a Director at the time they occur or at the commencement of a Board meeting and, unless the Board resolves otherwise, they may not participate in boardroom discussion, decision making or both on matters on which they face a conflict.

## Responsibilities of the Board

The Board’s responsibilities include the oversight of corporate governance. It shall oversee or delegate responsibility for the oversight of corporate governance to one or more Committees of the Board, as it sees fit, for:

- (i) development and review of policies and practices on corporate governance;
- (ii) review and monitoring of training and continuous professional development of Directors and senior management;
- (iii) review and monitoring of the Company’s policies and practices on compliance with legal and regulatory requirements;
- (iv) development, review and monitoring of the application of the Company’s Values and Business Principles and the compliance manual (if any) applicable to employees and Directors; and
- (v) review of compliance with applicable corporate governance requirements.

## Matters reserved to the Board

The Board delegates the management and day-to-day running of the Company to the CEO in accordance with such policies and directions as the Board may from time to time determine with the exception of the following matters and any matters by law which require the approval of the Board:

- (i) annual plans, risk appetite and performance targets for the Company;
- (ii) the establishment of effective procedures for monitoring and control of operations including internal procedures for audit, risk and compliance;
- (iii) any related party transactions;
- (iv) appointment and removal of members of the Board and its committees;
- (v) appointment and terms of appointment of officers and members of senior management team of the Company;
- (vi) termination in office of any Director at any time, including the suspension or termination of service of an executive Director as an employee of the Company;
- (vii) the authority or the delegation of authority to approve: (a) market risk limits, (b) an acquisition, disposal, investment, capital expenditure or realization or creation of a new venture;
- (viii) the annual financial statements and annual report of the Company;
- (ix) any substantial change in the policies established from time to time by the Board for balance sheet management including capital adequacy, credit and liquidity risk; and
- (x) institution, defence or settlement of legal or arbitration proceedings other than debt collection in the ordinary course of business.

## Powers of the Board to delegate

- (i) The Board may delegate and confer on any Directors holding executive office any of its powers, authorities and discretions (including the power to sub-delegate) for such time and on such terms as it thinks fit.
- (ii) The Board may delegate any of its powers, authorities and discretions (including the power to sub-delegate) for such time and on such terms as it thinks fit to any committee consisting of one or more Directors and (if thought fit) one or more other persons, provided that where the committee consists of more than one member, not less than two members of such committee shall be Directors or alternate Directors, and no resolution of a committee shall be effective unless one of those present when it is passed is a Director (or his alternate).
- (iii) The Board may establish any local or divisional boards or agencies for managing the business in any specified locality and delegate and confer on any local or divisional board, manager or agent so appointed any of its powers, authorities and discretions (including the power to sub-delegate) for such time and on such terms as it thinks fit.
- (iv) The Board may also, by power of attorney or otherwise, appoint any person or persons to be the agent of the Company and may delegate to any such person or persons any of its powers, authorities and discretions (including the power to subdelegate) for such time and on such terms as it thinks fit.

## Meetings and Quorum

The Board should meet sufficiently regularly to discharge its duties effectively. The Board shall meet with such frequency and at such times as it may determine. It is expected that the Board shall meet at least four times a year, of which one meeting shall take place in person in the jurisdiction of the Company's incorporation.

When participating in meetings of the Board, executive Directors are expected to discharge their responsibilities as Directors of the Company and not to act solely as the representative of the activity for which they bear executive responsibility. The quorum for meetings of the Board is three Directors.

## Independent Advice

Directors may appoint, employ or retain such professional advisors as they may consider appropriate. Any such appointment shall be made through the Company Secretary, who shall be responsible for the contractual arrangements and payment of fees by the Company on behalf of the Board.

## Review of terms of reference

The Board shall review, at least on an annual basis, the Board's terms of reference and its own effectiveness.

## Inconsistency with Articles of Association

To the extent that there is any inconsistency between these Terms of Reference and the Articles, the Articles will prevail.

**Adopted at the Board meeting of the Company on 23 May 2025.**