



## CENTURION CORPORATION LIMITED

### 勝捷企業有限公司\*

*(Incorporated in the Republic of Singapore with limited liability)*

*(Co. Reg. No.: 198401088W)*

**(SGX Stock Code: OU8)**

**(SEHK Stock Code: 6090)**

## TERMS OF REFERENCE FOR EXECUTIVE COMMITTEE

### 1. CONSTITUTION

1.1 Regulation 104 of the Constitution of Centurion Corporation Limited (the “**Company**”) for the time being stipulates that:

“The Directors may delegate any of their powers or discretion to committees consisting of one (1) or more members of their body and (if thought fit) one (1) or more other persons co-opted as hereinafter provided. Any committee so formed shall in the exercise of the powers so delegated conform to any regulations which may from time to time be imposed by the Directors. Any such regulations may provide for or authorize the co-option to the committee of persons other than Directors and for such co-opted members to have voting rights as members of the committee.”

1.2 The board of directors (the “**Directors**”) of the Company (the “**Board**”) has established a committee of the Board known as the executive committee (“**EXCO**” or the “**Committee**”) on 1 January 2022.

### 2. OBJECTIVES

The purpose of the EXCO is to help the Board with its oversight responsibilities in the following key areas:

2.1 Making business decisions in between scheduled Board meetings, based on authority delegated to it;

\* For identification purpose only

- 2.2 Evaluating major strategic initiatives including mergers and acquisitions or disposal of businesses, investments and product portfolio, and recommending proposals to the Board which help to achieve the objectives of long-term value creation; and
- 2.3 Providing direction and guidance to Management on strategic planning and matters of strategic implementation.

### **3. AUTHORITY**

The Board authorises the EXCO to:

- 3.1 Perform its duties and functions within its terms of reference and to do any acts conferred on the EXCO by the Board;
- 3.2 Seek any information which it requires from any employee in order to perform its duties and have access to all relevant records;
- 3.3 Invite any employee or any other individual to attend a meeting of the EXCO (the “**EXCO Meeting**”); and
- 3.4 Seek external professional advice, at the Company’s expense, to carry out its duties and to invite their attendance at the EXCO Meeting where necessary.

### **4. MEMBERSHIP**

- 4.1 The EXCO shall be appointed by the Board and shall comprise at least four (4) members, including the Joint Chairmen of the Board, Deputy Chairman and the Chief Executive Officer (“**CEO**”) of the Company.
- 4.2 Mr. Loh Kim Kang David, Joint Chairman of the Board, shall be the chairman of the EXCO (the “**EXCO Chairman**”).
- 4.3 A member who wishes to retire or resign from the EXCO shall notify the Board in writing, giving at least one (1) month’s notice or such shorter period as may be agreed by the Board.

The Board may, as a result of the resignation, re-constitute the EXCO before its next scheduled meeting.

4.4 The office of a member shall become vacant upon the member's death/resignation/retirement/removal or disqualification as a Director/CEO or cessation as an employee.

4.5 Any vacancy in the EXCO shall be filled within three (3) months.

## **5. ADMINISTRATION**

### **5.1 Meetings**

- (a) The EXCO Meetings may be conducted by means of telephone conference, video conference or any other form of audio or audio-visual instantaneous communication and the participation in the meeting pursuant to this provision shall constitute presence in person at such meeting.

The minutes of such a meeting signed by the EXCO Chairman or chairman of the meeting shall be conclusive evidence of any meeting conducted as aforesaid.

- (b) The EXCO shall meet at least four (4) times a year in between the regular Board meetings, and otherwise as required. EXCO Meetings may be called, at any time, by the EXCO Chairman or any member.
- (c) The EXCO shall have full discretion to invite any Director or senior management personnel or external consultants/advisers whom it believes can provide the information it needs for the purpose of its meeting, if necessary, to attend EXCO Meetings.
- (d) The secretary of the EXCO shall be the Company Secretary for the time being or, such other person as may be nominated by the EXCO.
- (e) The secretary of the EXCO will minute the proceedings and resolutions of all EXCO Meetings, including the names of those present and in attendance.
- (f) Minutes of all EXCO Meetings shall (i) be confirmed by the EXCO Chairman or chairman of the meeting and circulated to all the EXCO members for their comments and record within a reasonable time after the meetings; and (ii) be signed by the EXCO Chairman or chairman of the meeting.

If the EXCO Chairman so decides, the minutes shall be circulated to other members of the Board. A Director may, provided that there is no conflict of interest and with the agreement of the EXCO Chairman, obtain copies of the minutes of EXCO Meetings.

- (g) Unless otherwise agreed, the notice of an EXCO Meeting, which sets out the venue, date and time, together with an agenda of items to be discussed and any supporting papers, shall be forwarded to each member of the EXCO prior to the date of the meeting. The members of the EXCO may waive notice of an EXCO Meeting and such waiver may be retroactive.

## **5.2 Quorum**

The quorum shall be any three (3) members or half of the total number of the Committee members, whichever is the higher number.

In the absence of the EXCO Chairman at any EXCO Meeting, the EXCO members present at the meeting may appoint one (1) of their members to act as chairman of the EXCO Meeting.

## **5.3 Voting**

A resolution shall be considered passed if:

- (a) there is a majority of votes cast in favour of the resolution at an EXCO Meeting; or
- (b) there is agreement in writing by a majority of members entitled to vote on the decision.

In the event of an equality of votes, the EXCO Chairman or chairman of the meeting shall not have a casting vote. All conflicting views shall be submitted to the Board for its final decision.

A member who has an interest in any matters being reviewed or considered by the EXCO shall abstain from voting on the matter. Where possible, he/she should recuse himself/herself from the portion of the EXCO Meeting where there is a potential conflict. A member should not be counted in the quorum at an EXCO Meeting for any resolution where he/she is recused or debarred from voting.

## **5.4 EXCO Resolutions in Writing**

The EXCO may pass written resolutions by circulation. A resolution in writing signed by a majority of members shall be as valid and effectual as if it had been passed at an EXCO Meeting duly called and constituted.

These resolutions may consist of several documents in original or facsimile in the like form each signed by one (1) or more members.

## **5.5 Attendance at General Meetings**

The EXCO Chairman (or in his absence, an alternative member of the EXCO) shall attend the general meetings of the Company and be prepared to answer questions concerning matters falling within the scope of the EXCO.

## **6. DUTIES AND RESPONSIBILITIES**

The duties of the EXCO shall be:

- 6.1 To review and approve all investments, acquisitions and disposal transactions and capital expenditure of (a) an amount up to S\$5.0 million per transaction and (b) an aggregate amount of not more than S\$10.0 million in each quarter of a financial year (“**Transactions**”), except those acquisitions and disposal transactions that are discloseable/notifiable transactions under the Listing Manual of the Singapore Exchange Securities Trading Limited and/or the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited which should be reviewed and recommended by the EXCO to the Board for review and approval; and to report all Transactions carried out by the EXCO (if any) to the Board on a quarterly basis.
- 6.2 To review and recommend for adoption of the Board, annual budgets and long-term business plans to achieve the objectives of the Company.
- 6.3 To provide guidance to Management at all stages of the strategic planning process upon request.
- 6.4 To review the monthly and year-to-date financial results and forecast and determine whether corrective action is necessary to be taken by Management.
- 6.5 To review the performance of the portfolio of businesses of the Company.
- 6.6 To review and recommend mergers and acquisitions, disposals of businesses, capital expenditures and investments to the Board.
- 6.7 Such other duties or functions as may be delegated by the Board or required by regulatory authorities.

## **7. REPORTING REQUIREMENTS**

- 7.1 The EXCO Chairman shall report on EXCO proceedings to the Board with minutes of EXCO Meetings, or by such other mode as he deems appropriate.
- 7.2 All matters which are to be approved by the Board shall be brought to the Board in a timely fashion with sufficient time allocated for review and discussion by the Board.

## **8. GENERAL**

- 8.1 These terms of reference may from time to time be amended as required, subject to the approval of the Board.
- 8.2 The EXCO should make available its terms of reference explaining its role and the authority delegated to it by the Board by including/publishing them on the website of The Stock Exchange of Hong Kong Limited, the Singapore Exchange Securities Trading Limited (via SGXNet) and the Company's website.

(If there is any inconsistency between the English version and the Chinese version of these terms of reference, the English version shall prevail.)