

MANULIFE HOLDINGS BERHAD
(Company No. 28451-H)
(Incorporated In Malaysia)

TERMS OF REFERENCE OF GROUP RISK MANAGEMENT COMMITTEE

(a) Composition of committee

- The Board of Directors (“the Board”) shall appoint a committee of non-executive directors to perform the role of the risk management committee for Manulife Holdings Berhad (“Holding Company”) and its group of companies (collectively, “Manulife Group”) save and except for Manulife Insurance Berhad.

The committee must consist of at least three members, with a majority of independent directors and must be chaired by an independent non-executive director. Minimum quorum of 2 independent directors is required for convening a meeting.

(b) Committee’s responsibilities

The Committee is responsible for:-

- (i) reviewing and recommending risk management strategies, policies and risk tolerance of Manulife Group for the board’s approval;
- (ii) reviewing and assessing the adequacy of risk management policies and framework for identifying, measuring, monitoring and controlling risks as well as the extent to which these are operating effectively within the Manulife Group;
- (iii) ensuring adequate infrastructure, resources and systems are in place for an effective risk management ie ensuring that the staff responsible for implementing risk management systems perform those duties independently of Manulife Group’s risk taking activities; and
- (iv) reviewing the management’s periodic reports on risk exposure, risk portfolio composition and risk management activities of Manulife Group.

(c) Committee meeting

The committee should hold regular meetings, at a minimum once every quarter and should report regularly to the full board.