

IGB BERHAD 200001013196 (515802-U)
TERMS OF REFERENCE OF AUDIT COMMITTEE (AC)

MEMBERSHIP

AC shall be members of, and appointed by, the Board of Directors (Board or Directors) and shall consist of not less than 3 members, all of whom must be Independent Non-Executive Directors. No alternate Director shall be appointed to AC. Each member of AC must satisfy the financial literacy requirements as prescribed under the Bursa Malaysia Securities Berhad's (Bursa Securities) Main Market Listing Requirements and at least one of whom shall be a member of the Malaysian Institute of Accountants or fulfils such other requirements as prescribed or approved by Bursa Securities. A former key audit partner may be appointed as a member of AC provided a cooling-off period of at least 2 years is met.

RESPONSIBILITIES

AC shall be responsible for reviewing financial reporting process, risk management process, system of internal controls, governance processes, audit process, and the Group's process for monitoring compliance with laws and regulatory requirements in relation to financial matters.

REVIEW

AC shall review annually its terms of reference (ToR) to ensure new facts and circumstances and evolving corporate governance issues are addressed and best practices are incorporated. Any amendment to the ToR must be approved by the Board.

This AC's ToR was last reviewed on 19 February 2020.