

# **Acquisitions, Divestments & Finance Committee**

## **Committee Charter**

### **1. Membership**

- 1.1. Members of the Committee shall be appointed by the Board. The Committee shall be made up of at least three members.
- 1.2. Only members of the Committee have the right to attend Committee meetings. However, the Committee may invite other individuals to attend for all or part of any meeting, as it may deem desirable or appropriate.
- 1.3. The length of time that a Director may serve on the Committee shall be determined by the Board. Members of the Committee may be replaced or removed by the Board at any time.
- 1.4. The Board shall appoint the Committee Chairman. In the absence of the Committee Chairman, the remaining Committee members present shall elect one of their number to chair the meeting.

### **2. Secretary**

- 2.1. The Company Secretary or his / her nominee shall act as Secretary to the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

### **3. Quorum**

- 3.1. The quorum necessary for the transaction of business shall be two members. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

### **4. Notice of Meetings**

- 4.1. Meetings of the Committee shall be convened by the Secretary of the Committee at the request of the Chairman of the Committee.
- 4.2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee and any other person required to attend no later than three working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

### **5. Minutes of Meetings**

- 5.1. The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- 5.2. Minutes of Committee meetings shall be circulated to all members of the Board.

## **6. Duties**

- 6.1. To afford guidance, when sought by management, on search for acquisitions and on acquisition matters generally within broad policies determined by the Board.
- 6.2. To consider recommendations from management in regard to specific acquisitions and capital projects in existing business sectors in existing/contiguous regions in excess of \$75 million and up to \$150 million. For new regions the range is \$50 million up to \$150 million. Projects in excess of these amounts will be considered by the Board unless the Board otherwise determines.
- 6.3. To consider recommendations from management in regard to the divestment of companies/businesses in excess of \$75 million and up to \$150 million. Projects in excess of these amounts will be considered by the Board unless the Board otherwise determines.
- 6.4. To carry out post completion reviews within agreed timeframes of acquisitions and capital projects which cost in excess of \$100 million, including testing the validity of the assumptions on which the investment decisions were based.
- 6.5. To consider, at the request of management, the financial requirements of the Group and to agree with management appropriate funding arrangements.
- 6.6. To consider and, if deemed appropriate, to approve the acceptance by the Group of any bank facility, or the issuance of any guarantee or indemnity in respect of the liabilities of any subsidiary, up to a maximum principle amount of the equivalent of \$250 million. Any such proposed bank facilities, guarantees or indemnities in exercise of this amount will be considered by the Board unless the Board otherwise determines.
- 6.7. To consider and recommend to the Board any proposals regarding the issue of Ordinary Shares, Preference Shares or Bonds unless the Board otherwise determines.
- 6.8. To consider and recommend to the Board any proposals relating to the buyback or cancellation of Ordinary Shares or Preference Shares unless the Board otherwise determines.
- 6.9. To consider and recommend to the Board any proposals regarding the payment of dividends on the Ordinary Shares and any Preference Shares unless the Board otherwise determines.
- 6.10. To consider and, if deemed appropriate, to confirm or ratify the affixing of the Company's common seal to any document which is required to be sealed, excluding any document to be executed in connection with any matter the approval of which may from time to time be specifically reserved to Board.
- 6.11. To be prepared to meet with and assist management, at their request, in considering any financial (including taxation) aspect of the Group's affairs.

- 6.12. To undertake such other responsibilities as may be delegated by the Board from time to time in relation to acquisitions or carry out any other special assignment in the financial sphere as requested by the Board.

**7. Authority**

- 7.1. The Committee is authorised to seek any information it requires from any employee of the Group in order to perform its duties.
- 7.2. The Committee is authorised to obtain, at the Company's expense, outside legal or other professional advice on any matter within the terms of this Charter.

Approved by the Board on December 6, 2023