

TERMS OF REFERENCE OF BOARD CREDIT COMMITTEE

1.	Name	Board Credit Committee (“BCC”)
2.	Objective	The primary objective of BCC is to perform supervisory and oversight role on financing/credit related proposals and approval*. <i>Note:</i> * <i>The BCC shall make reference to the Credit Risk Policy and the Bank’s latest Approving Authority and Authority Limit.</i>
3.	Chairmanship	An Independent Non-Executive Director appointed by the Board. In the absence of the BCC Chairman, another Independent Non-Executive Director present can be appointed as the Alternate Chairman of the meeting.
4.	Members / Composition	The membership of the Committee shall consist of not less than three (3) members, majority of which must be Independent Non-Executive Directors.
5.	Approval of Terms of Reference (“TOR”)	The terms of reference of BCC shall be approved by the Board.
6.	In- attendance	Attendees (i) President/Chief Executive Officer (ii) Chief of Staff (iii) Chief Operating Officer (iv) Chief Business Officer (v) Chief Risk Officer The BCC Chairman, may at his discretion, invite any other person from time to time to attend the meetings.
7.	Secretariat	Head of Corporate Secretarial Department (“CSD”) or a representative from CSD.
8.	Minimum Frequency	At least once a month.
9.	Quorum for Meeting	The quorum shall be two-thirds (2/3) of the members inclusive of the Chairman. In case of an insufficient quorum, the meeting shall be adjourned to such other date, time and venue as the members may determine. A director interested in a contract or a proposed contract or arrangement <u>shall be counted</u> for the purpose of determining a quorum. However, he/she must abstain from participating in discussions and decisions on matters directly involving him/her. The quorum must be present in person. However a member may also constitute the quorum by means of audio, or audio and visual communication where he/she is unable to be present in person with the BCC Chairman’s approval.

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10.	Quorum for Decision Making	Questions arising at any meeting shall be decided by a majority vote. In case of an equality in votes, the Chairman shall have a second or casting vote.
11.	Circular Resolution	A circular resolution in writing shall be valid and effectual if it is approved and signed by all members.
12.	Roles & Responsibility	The BCC shall have the following specific responsibilities: (i) To deliberate, review and exercise the right to approve, reject and modify the terms and conditions of credit applications which have been approved by the Management Credit Committee ("MCC"). (ii) To recommend "policy loans/ financing" and loans/ financing which are required by statute to be approved by the Board, which has been reviewed and recommended by the MCC. (iii) To seek/obtain any information from any employee of the Bank and to commission any investigations, reports or surveys, if deemed necessary on credit related matters.
13.	Submission paper	Submission of papers to the BCC shall be no later than five (5) working days prior to the meeting.
14.	Notice of Meeting	Notice of Meeting to be issued to the BCC members not later than seven (7) calendar days prior to the meeting unless consent for a shorter notice for an ad-hoc or special meeting has been obtained from the BCC Chairman.
15.	Meeting Allowance	The meeting allowance shall be determined by the Ministry of Finance.

Notes: Approved by the Board at its 301st Meeting held on 30 March 2021