

MALAYSIA AIRPORTS HOLDINGS BERHAD

Registration No. 199901012192 (487092-W)
(Incorporated in Malaysia)

TERMS OF REFERENCE

BOARD DEVELOPMENT COMMITTEE

This Terms of Reference (“TOR”) shall apply to Malaysia Airports Holdings Berhad (“MAHB” or “the Company”) and its subsidiaries (“the Group”).

1.0 OBJECTIVE

The establishment of the Board Development Committee (“the Committee”) is intended to assist the Board of Directors of MAHB (“the Board”) in fulfilling its fiduciary responsibilities relating to the implementation of the airport expansion projects, development of KLIA Aeropolis lands and other development projects undertaken by the Company.

2.0 COMPOSITION

- 2.1 The Committee shall consist at least three (3) members all of whom shall be Non-Executive Directors with the majority being Independent Non-Executive Directors. The Committee shall elect a Chairman who is an Independent Non-Executive Director from among its members.
- 2.2 The appointment of a member concludes when he/she ceases to be a Director of the Company or as determined by the Board.

3.0 AUTHORITY

- 3.1 The Committee shall have access to all information pertaining to the Company and the Group to enable the effective discharge of its duties.
- 3.2 The Committee is authorised to seek professional advice on any matters within its duties and responsibilities at the Company’s expense.
- 3.3 The Committee may request other members of the Board, Senior Management personnel, counsels, or consultants, to participate in its meetings, as and when necessary.

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3.4 For avoidance of doubt all powers of the Committee as stated herein or specifically authorised within the ambit of the TOR, should not be usurped, delegated, and arrogated in any manner, by/to any person, body, or authority whatsoever.

4.0 DUTIES AND RESPONSIBILITIES

4.1. The duties and responsibilities of the Committee are: -

4.1.1 Provide strategic direction and guidance concerning development, construction and real property matters such as commercial and strategic justification, development concept and rationale, overall market positioning, estimated capital expenditure, expected returns/feasibility and overall development timeline.

4.1.2 Review, endorse and recommend to the Board the appointment of relevant consultants in line with the Company's Limit of Authority ("LOA").

4.1.3 Provide oversight and guidance on new development proposals including overall development structures, conceptual masterplans, and layout plans.

4.1.4 Evaluate and recommend to the Board any major changes in direction of development and construction of projects.

4.1.5 Monitor investments, development project progress and performance, including strategies, returns, Liquidated and Ascertained Damages position.

4.1.6 Oversee risk management processes and ensure compliance with relevant regulations, laws, and industry standards. This includes assessing risks associated with the airport development project and implementing measures to mitigate them.

4.1.7 Assign the appropriate authority to Management to exercise a development and construction mandate in line with the LOA and subject to the Board of Directors' approval.

4.1.8 Review and consider other matters as requested by the Board.

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5.0 MEETINGS

- 5.1 The Committee shall meet at least four (4) times in a calendar year. Additional meetings may be held if the Chairman deems necessary.
- 5.2 The quorum for the Committee meetings shall be at least three (3) members present in person or via electronic means, of which one (1) shall be an Independent Non-Executive Director. In the absence of the Chairman, the members present shall elect one (1) of their numbers to chair the meeting.
- 5.3 Matters arising at a meeting shall be decided by a majority vote with each member having one (1) vote. In the event of equality of votes, the Chairman shall have a casting vote. However, at a meeting where only two (2) members are competent to vote, the Chairman shall not have a casting vote.
- 5.4 The Company Secretary shall be the Secretary of the Committee. In the absence of the Company Secretary, any person from the Company Secretarial Division licensed to act as secretary under the Companies Act 2016 shall assume the duty of the Secretary. Agenda of meetings of the Committee shall be the responsibility of the Chairman with inputs from the members and advice from Management.
- 5.5 The Notice, Agenda, and meeting materials shall be circulated to the members and all those invited at least five (5) business days before each meeting. The Acting Group Chief Executive Officer/Group Chief Financial Officer, Chief Operating Officer and Senior General Manager, Strategy shall be the permanent invitees at meetings of the Committee.
- 5.6 The Secretary shall cause the minutes to be entered in the minute books provided for the purpose of safekeeping of all resolutions and proceedings of all meetings of the Committee. Such minutes shall be signed by the Chairman of the meeting at which the proceedings are held, or by the Chairman of the next succeeding meeting, and if so signed, shall be conclusive evidence without any further proof of the facts thereon stated. The minutes of the Committee meetings shall be circulated to the Board for notation. The Committee through the Chairman shall report to the Board at the next Board meeting after each of its meeting.

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6.0 TERMINATION

The Committee shall be dissolved as determined by the Board.