

## **Term of Reference of Business Development Committee**

As approved by the Board of Directors in 71<sup>st</sup> Board Meeting held on 7<sup>th</sup> February, 2019, the term of reference of Business Development Committee is as under:

- a. To review and oversee the development and implementation of the Company's growth strategies, including:
  - i. identification of growth horizons,
  - ii. development of new business models,
  - iii. Strategic equity or debt investments, and
  - iv. Strategic alliances with other companies.
- b. To review and make recommendations to the Board with respect to (1) investments in growth strategies or (2) business acquisitions or divestitures, in each case to the extent that the Board's approval is required pursuant to applicable law, the Company's Articles of Incorporation or By-laws or resolutions adopted by the Board.
- c. To review restructuring of the organisation.
- d. To fulfil any other duties or responsibilities delegated to the Committee by the Board from time to time.