

# **EPE CAPITAL PARTNERS LTD**

## **INVESTMENT COMMITTEE ("the Committee")**

### **CHARTER**

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#### **1. Constitution**

- 1.1 The Investment Committee is constituted as a Committee of the Board of Directors ("the Board") of EPE Capital Partners Ltd ("Ethos Capital" or "the Company").
- 1.2 Its prime objective is to support the Board in discharging its responsibilities relative to investment strategy and guidelines, evaluation and decisions, and monitoring investment performance.

#### **2. Membership**

- 2.1 The Committee members and its Chairperson shall be appointed by the Board.
- 2.2 The Committee shall comprise a minimum of two members, all of whom shall be independent non-executive Directors of the Company.
- 2.3 All members of the Committee must be suitably skilled and knowledgeable with, collectively, sufficient qualifications and experience to fulfil their duties.

#### **3. Reporting Line**

The Committee reports to the Board on a regular basis, and at least annually.

The Committee Chairperson ("the Chairperson") shall give feedback to the board on Committee deliberations, decisions and recommendations.

The Committee does not have the authority to bind the company into any investment decisions unless specifically authorised to do so by the board of directors.

The Chairperson ("shall attend the annual general meeting ("AGM") of shareholders to present on Committee matters and deliberations.

#### **4. Meetings and Proceedings**

- 4.1 The Committee shall meet at least once per annum for the purpose of discharging its business.
- 4.2 Further meetings may be called by the Chairperson, any member of the Committee or the Board, or the Senior Advisers. In terms of protocol, any such person shall first bring the reasons for the proposed meeting to the notice of the Chairperson who may then choose to convene an additional meeting. In

particular the Committee may meet on an ad hoc basis to consider investment opportunities.

- 4.3 The quorum for the transaction of business shall be a majority of members, present in person or by way of electronic media such as video- or telephone conferencing which shall enable a quorum to participate simultaneously.
- 4.4 Meeting agendas shall be prepared by the Committee Chairperson, with input from the Senior Advisers, and distributed at least 2 (two) working days in advance of the meeting, together with appropriate information to enable Committee members to prepare for meetings.
- 4.5 The Committee agendas for the year will ensure that the Committee's duties and responsibilities are all adequately catered for with sufficient frequency and time for effective discussion, across the scheduled meetings for the year.
- 4.6 Committee members must be fully prepared for Committee meetings to be able to provide appropriate and constructive input on matters for discussion.
- 4.7 The Company Secretary and/or the Chairperson shall ensure that minutes are taken at all meetings of the Committee that they are reviewed and distributed timeously, and are approved by the Committee. The Chairperson may distribute the minutes to the Board.

## **5. Attendance at Meetings and Conflict Declarations**

- 5.1 In addition to all members of the Committee, the Senior Advisers as per the Investment Services Agreement with Ethos Private Equity, shall be invited to all meetings, and shall have unrestricted access to the Chairperson and any other member of the Committee as is required in relation to any matter that falls within the remit of the Committee.
- 5.2 Other professional advisors, or representatives of Ethos Private Equity, may be invited to the meetings, at the discretion of the Chairperson.
- 5.3 No invitee shall be counted in the quorum, nor have a vote at meetings of the Committee.
- 5.4 Board members shall have the right of attendance.
- 5.5 The Chairperson may excuse from the meeting or from discussion on any item on the agenda, any of the attendees at a meeting who may have or may be considered by the Committee to have a conflict of interest.
- 5.6 At the beginning of each meeting of the Committee, all members shall declare any conflict of interest in respect of a matter on the agenda. Any such conflicts should be proactively managed as determined by the Committee, subject to legal provisions.

## **6. Terms of Reference, Duties and Responsibilities**

The Committee's objective is to support the Board in discharging its responsibilities relative to investment strategy and guidelines, evaluation and decisions, and monitoring investment performance, and its duties and responsibilities include:

- 6.1 Consider and propose to the Board for approval, any changes to the Investment Guidelines and Strategy of the company. Material changes to the Investment Strategy require shareholder approval.
- 6.2 Oversee the implementation of and adherence to the approved Investment Guidelines and Strategy.
- 6.3 Analysis and evaluation of proposed investments, and the proposing of investment decisions for Ethos Capital to the Board, including Primary Investments, Secondary Investments, Direct Investments, and Temporary Investments, in keeping with the approved Investment Guidelines and Strategy.
- 6.4 Regular interaction with the Senior Advisers regarding investments and the investment portfolio, and in particular regarding the Ethos Private Equity Funds' investment pipelines and managing Ethos Capital's liquidity profile. Participation and membership on the Advisory Boards of Ethos Private Equity Funds in which the company is invested, where appropriate.
- 6.5 Representation on the Board of investee companies of Direct Investments, where appropriate or required.
- 6.6 Monitor, review and advise on the performance of the Company's investment portfolio.
- 6.7 Monitor and review the fees payable to the Ethos Private Equity group.
- 6.8 Shareholder engagement as it relates to investment matters, where appropriate.

## **7. Authority**

The Committee, in carrying out its duties and responsibilities:

- 7.1 Is authorised to investigate any activity, or consult externally, or obtain independent professional advice, on any matter within its terms of reference.
- 7.2 May, at the discretion of the Committee, require the Senior Advisers, professional advisors or others to attend meetings or part thereof.
- 7.3 May collectively or individually consult external professional advisors on relevant matters, after having advised the Chairperson or Company Secretary as appropriate. The company shall be obliged to bear the costs of these consultation services.
- 7.4 Has unfettered access to all information, records, documents, and property of the Company, the Committee has access to and may consult with or seek information from the Senior Advisers, insofar as such information is pertinent to the Investment Services Agreement and to the mandate of the Committee.

The Board will perform, or cause to be performed, an annual assessment of the performance and effectiveness of this Investment Committee.

8. **Review and Approval of this Charter**

This Charter was reviewed and approved by the Board on 11 July, 2016.

This Charter will be reviewed and amended as appropriate, and approved by the Board from time to time.

The dates of subsequent reviews and amendments of this Charter, and Board approval thereof are recorded in **Annexure A** to this Charter.

