

# Report of the Executive Committee

The Board is pleased to issue the following report on the Executive Committee (EXCO) and its activities for the financial year ended 31 December 2010 to date.

## TERMS OF REFERENCE

The EXCO was established as a temporary arrangement in view of the absence of the Group Managing Director's position to assume the roles and responsibilities of the Group Managing Director. The EXCO provides guidance and directs the respective Heads of Divisions and support departments in Head Office in the performance of their duties.

## OBJECTIVES

- i. To exercise all the power and authority of the Group Managing Director in the management and direction of the business affairs of the Group;
- ii. To deliberate on all policy issues for reference to the Board for consideration;
- iii. To review and recommend to the Board, strategies, annual plans and budgets of the Group, including any supplementary budget requests and periodical (monthly or quarterly) reports of operations and financial performance of the Group;
- iv. To exercise business judgment to act in the best interest of the Group and its shareholders in achieving the strategies and objectives of the Group;
- v. To form and delegate authorities to sub-committees where appropriate;
- vi. To perform any other duties as shall be directed by the Board.

Upon establishment of the EXCO on 14 June 2010, the Committee comprised of three (3) members, all of whom are Non-Executive Directors who were E. Sreesanthan (Chairman), Tan Sri Dato' Dr. Abu Bakar bin Suleiman and Dato' Mohd. Nizam bin Zainordin. Following the resignation of E. Sreesanthan and Tan Sri Dato' Dr. Abu Bakar bin Suleiman from the Board and the Committee on 8 October 2010 and 11 October 2010 respectively, Dr. Leong Chik Weng and Amirul Feisal bin Wan Zahir were appointed as members effective 11 October 2010.

On 1 January 2011, the EXCO was dissolved following the appointment of Amirul Feisal bin Wan Zahir as Executive Director on the same day. The Executive Director would assume the role and responsibilities of the Group Managing Director.

A total of nine (9) meetings were held during the year. The attendance record of each member during the year was as follows:

Name of Directors and Status	No. of Meetings Attended
Dato' Mohd. Nizam bin Zainordin Chairman, Non-Independent Non-Executive Director (appointed as Chairman w.e.f. 11/10/2010)	8/9
Dr. Leong Chik Weng Independent Non-Executive Director (appointed w.e.f. 11/10/2010)	3/3
Amirul Feisal bin Wan Zahir Non-Independent Non-Executive Director (appointed w.e.f. 11/10/2010)	3/3
E. Sreesanthan Chairman, Non-Independent Non-Executive Director (resigned w.e.f. 08/10/2010)	6/6
Tan Sri Dato' Dr. Abu Bakar bin Suleiman Non-Independent Non-Executive Director (resigned w.e.f. 11/10/2010)	6/6