



## **PORT LOUIS FUND LTD**

### **INVESTMENT COMMITTEE CHARTER**

#### **1. Purpose**

The Investment Committee (“the Committee”) is established by the Board of the Company to support the Board in fulfilling its oversight responsibilities in a timely manner in respect of the management of the Company’s investments. The main function of the Committee is to advise the Board on asset allocation, investment policies, processes, strategies and on optimal risk/return.

#### **Membership**

- 1.1 The Committee shall comprise at least three (3) non- executive directors appointed by the Board and the majority shall be non-executive directors.
- 1.2 The Board shall appoint a Chairperson from non-executive members of the Committee.
- 1.3 The Board shall satisfy itself that the Chairperson of the Committee has recent and relevant financial experience and professional qualification.
- 1.4 Only members of the Committee have the right to attend Committee meetings. However, the Committee may invite other persons to attend all or part of any meeting, as deemed necessary and appropriate.

#### **2. Secretary**

- 2.1 The Company Secretary shall act as the Secretary of the Committee.

#### **3. Quorum**

- 3.1 The quorum necessary for the transaction of business shall be a majority of members.

#### **4. Frequency of meetings**

- 4.1 The Committee shall meet at least twice a year at appropriate intervals in the financial reporting and audit cycle and otherwise as required.

#### **5. Notice of meetings**

- 5.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of the Committee chairperson or any of its members if they consider it necessary.
- 5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed and supporting papers, shall be sent to Committee members and any other attendees before the date of the meeting

#### **6. Minutes of meetings**

- 6.1 The Secretary shall minute the proceedings of all Committee meetings, including the names of those present and in attendance.

#### **7. Written Resolutions**

- 7.1 Decisions may also be taken by way of written resolutions signed by all members of the committee.

#### **8. Terms of Reference**

The Committee shall fulfill its duties and responsibilities as follows:

- Provide oversight and review the asset allocation.
- Review and recommend to the Board investment policies, objectives and strategies.
- Evaluate investment performance of different asset classes and the portfolio.

#### **9. Reporting responsibilities**

- 9.1 The Committee shall make recommendations to the Board as it deems appropriate, on any area within its remit where action or improvement is needed.

#### **10. Other matters**

The Committee shall:

- 10.1 Have access to sufficient resources in order to carry out its duties, including access to the Company secretary for assistance as required.
- 10.2 Work and liaise as necessary with all other Board Committees.

10.3 Arrange for periodic reviews of its own performance and, as when required, review its charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

**11. Authority**

11.1 The Committee is authorized by the Board to obtain, at the company's expense, outside legal or other professional advice on any matter within its terms of reference.