

INVESTMENT COMMITTEE TERMS OF REFERENCE APPROVED BY THE BOARD ON 26 AUGUST 2014

1. INTRODUCTION

The Investment Committee (“the Committee”) is constituted as a standing committee of the board of directors (“the Board”) of Reunert Limited (“the Company”).

2. PURPOSE OF THESE TERMS OF REFERENCE

The purpose of the terms of reference is to formalise the mandate by the Board to the Committee.

3. COMPOSITION

The members of the Committee will be appointed from time to time by the Board. The Committee must have at least three members, of which two must be non-executive directors and independent.

4. MANDATE

The functions and responsibilities of the Committee shall be:

4.1. Primary duties

Role vis-à-vis executive management

The executive management of the Company shall be responsible for identifying acquisition, merger and disposal opportunities. The Committee shall assist and advise executive management on such opportunities and all aspects of other material transactions not in the ordinary course of business, and matters related thereto.

The Committee shall approve any recommendations or proposals to be made to the Board in relation to such opportunities or transactions.

Role vis-à-vis the Board

The Committee shall make recommendations to the Board, monitor on behalf of the Board and report to the Board on material acquisition, merger, or disposal opportunities and on-going material transactions and matters related thereto.

4.2. Other delegated duties

The Board of the Company may, by way of its formal “Delegation of Authority” document or on an ad hoc basis, mandate the Committee to fulfil any additional functions that it may deem appropriate.

5. AUTHORITY

The Committee has the authority to:

- Take and implement decisions on any matter delegated to it by the Board in terms of the formal “Delegation of Authority” document or on an ad hoc basis;
- Sub-delegate any of the authority delegated to it;
- Investigate, monitor and report to the Board on any activity within the scope of its mandate.
- In the fulfilment of its duties, call on the chairmen of other Board committees, any of the executive directors and officers, or the company secretary, of the Company to provide it with information, subject to following a Board-approved process, if any;
- Access the records of the Company and its subsidiaries, facilities and any other resources necessary to discharge its duties and responsibilities; and
- Obtain independent outside professional advice to assist with the execution of its duties, at the cost of the Company, subject to following a board-approved process, if any.

6. ADMINISTRATION AND MEETINGS

6.1. Frequency

The Committee does not have a formal meeting schedule and meets as often as is required or desirable, having regard to the matters that fall within its mandate

Meetings are scheduled by the chairman of the Committee, in consultation with the Reunert Chief Executive Officer, or at the instance of the Board.

6.2. Attendance

Committee members are expected to make every effort to attend all meetings of the Committee.

If it is not possible for a member of the Committee to attend any meeting of the Committee, prior apology, with reasons, shall be submitted to the chairman of the Committee or to the Reunert group company secretary.

6.3. Chairman

The Chairman of the Board shall be the chairman of the Committee.

If the chairman is absent from a meeting, the members present shall elect a member that is present to act as chairman of that meeting.

6.4. Quorum

If more than one of its members is not present the Committee shall not have a quorum to proceed with a meeting.

Invitees and a representative of the company secretary shall not be taken into account when determining a quorum.

7. APPROVAL OF THE TERMS OF REFERENCE

These terms of reference were approved by the Board on 26 August 2014 by the Board, represented by its chairman

Signature _____
The chairman of the Committee

Date: _____

Signature _____
The chairman of the Board

Date: _____