

## **PETRON MALAYSIA REFINING & MARKETING BHD**

### **MANAGEMENT COMMITTEE CHARTER**

1. Assist the Chairman, the Chief Executive Officer and members of the Board of Directors in the overall Management of the business and affairs of the Company.
2. Review and appraise the Company's long and short range business and investment objectives, programs and policies which are proposed for implementation.
3. Ensure that major investment and financial commitment proposals of the Company are consistent with approved objectives and programs. In this regard the Management Committee is tasked with ensuring that the probability of achieving the desired results is high.
4. Advise and assist the Chairman and/or the Chief Executive Officer in the interpretation, implementation and administration of the Company's policies and programs.
5. Review and appraise business and investment objectives, policies, programs and their underlying assumptions.
6. Review and appraise long and short range demand/supply forecasts and their underlying assumptions.
7. Review and appraise proposed programs, including capital investment projects and program, which involve a total financial commitment, or will have an estimated annual financial effect upon net earnings, of Ringgit Malaysia One Hundred Thousand (RM 100,000.00) or more, that is not in the ordinary course of business.
8. Request studies on investment opportunities which have not been proposed through normal channels.
9. Review and appraise short and long range corporate outlooks and progress reports, financial forecasts, stewardship reports on environmental outlooks and their underlying assumptions.
10. Review and appraise the functional department's Operating Expenses Budgets and their underlying assumptions.
11. Periodically review the financial and operating results of the Company and recommend actions to improve the Company's performance, position, financial trends, relationships, and effectiveness in achieving investment, planning, administrative and profit objectives.
12. Periodically review and recommend appropriate changes to the authority limits and descriptive material included in the Management Guide.
13. Consider and recommend appropriate action on matters of general Company concern.
14. Periodically request senior management personnel to make special presentations to the Committee on subject of general or specific interest, problem areas and stewardship on their functional/departmental responsibility.

15. To review and manage all operational and financial associated risks of the Company, to have processes and procedures to manage such risks, to have in place necessary processes and procedures to manage business or operational disruptions and to review the same with the Board and/or the Board Audit & Risk Management Committee.
16. Consider and recommend appropriate action on other major matters not specifically reserved for Board resolution or otherwise delegated.

This document was last reviewed by the Board on February 22, 2018.