

# Investment and Mortgage Lending Committee Charter

## 1. Objectives

The role of the Investment and Mortgage Lending Committee is to assist the Board to fulfil its responsibility to the shareholders and investment community in seeking to maximise returns from its investment and lending activities, within acceptable levels of financial risk and recognising the distinction between investor's funds and those of the Company.

## 2. Membership

Membership of the Committee shall comprise a minimum of three Directors and a maximum of five Directors appointed by the Board. The Chairman of the Committee shall also be appointed by the Board from among the Committee members. Membership shall be reviewed annually by the Board.

## 3. Resources

The Committee will require (at its discretion) the attendance of management representatives as may be necessary.

The Committee is empowered, with the prior approval of the Chairman of the Board, to consult experts at the expense of the Company where the Committee considers it necessary.

A management representative appointed by the MD will provide support and secretarial services to the Committee. The Secretary of the Committee shall be responsible for the distribution of the agenda, recording of minutes, and the provision of reporting material as required by the Committee.

## 4. Meetings

- The Committee shall meet at least quarterly, with additional meetings, as circumstances require. The location and time of meetings are to be determined by the Committee who shall maintain minutes of meetings, which shall be provided to the Board.
- A quorum for the Committee shall be a minimum of 2 members present.

## 5. Duties And Responsibilities

The duties and responsibilities of the Committee are as follows: -

- To **recommend** to the Board policies and any changes to those policies, in relation to the management of all investment and lending activities.
- To ensure that an effective system of internal controls is in place to enable effective **monitoring of performance** against those policies.
- To **regularly review** the various investment funds' performance against **agreed benchmarks**.
- To ensure each fund is **managed within its investment policy**.
- To ensure that all aspects of **lending practices are within established policies** and continue to remain so.
- To **approve loans and loan variations** which are outside management's delegated authority, within limits approved by the Board.
- To **approve investment strategies** which are outside managements delegated authority, within limits approved by the Board, and
- To recommend to the Board a policy and process for **investment and management of Company funds**.

## 5. Duties And Responsibilities

- The Chairman shall report significant issues arising from the Committee meetings and place minutes before the next available Board Meeting.
- Minutes of the Committee are to be signed by the Chairman of the Committee at the next Committee Meeting.
- The Committee shall review and reassess its Charter on an annual basis.
- The Committee shall evaluate its own performance on an annual basis.