

MEMBERSHIP

AC shall be members of, and appointed by, the Board of Directors (Board or Directors). It shall be of sufficient size, independence and technical expertise to discharge its mandate effectively. AC shall consist of not less than 3 members, all of whom must be Independent Non-Executive Directors. No alternate Director shall be appointed to AC. Each member of AC must satisfy the financial literacy requirements as prescribed under the Bursa Malaysia Securities Berhad's (Bursa) Main Market Listing Requirements and at least one of whom shall be a member of the Malaysian Institute of Accountants or fulfils such other requirements as prescribed or approved by Bursa. A former audit partner of an audit firm and/or affiliate firm (including those providing advisory services and tax consulting) may be appointed as a member of AC provided a cooling-off period of at least 3 years is met.

RESPONSIBILITIES

AC is delegated with the authority to provide independent oversight of IGB's financial accounting and reporting process, internal audit function, external audit, related party transactions and conflict of interest situations.

REVIEW

AC shall review annually its terms of reference (ToR) to ensure new facts and circumstances and evolving corporate governance issues are addressed and best practices are incorporated. Any amendment to the ToR must be approved by the Board.

This AC's ToR is current as at 29 February 2024.