

THE MAURITIUS DEVELOPMENT INVESTMENT TRUST COMPANY LTD

Investment Committee Charter

1. Purpose

The Investment Committee (the Committee) will assist the Board of Directors of the Company (the Board) in fulfilling its assigned responsibilities for the investments by the Company.

2. Objectives

The Committee's objectives shall be to review the Investment Strategy being adopted by the CIS Manager regarding its investment portfolio, purchases and sales of local securities and to approve all loans and substantial investments.

3. Organisation

Membership

3.1. The Board will nominate the Chairperson and other members of the Committee who should be independent of Management.

3.2. The Committee will comprise at least 3 members who are non-executive directors.

3.3. Each member should have skills and experience appropriate to the Company's business.

3.4. A Quorum for any meeting will be 2 members.

3.5. The Board will have the power at any time to remove any Committee member and to fill any vacancy created by such removal.

3.6. The Secretary of the Committee will be the Company Secretary, or the Company Manager, or such other person as nominated by the Board.

Attendance at meetings

3.7. Only Committee members are entitled to attend meetings. The Committee may invite such other persons, e.g. any Director of the CIS Manager or the Company Manager, to be in attendance at its meetings.

3.8. Meetings of the Committee shall be held not less than three times a year and may be attended by conference calls.

3.9. The Secretary will convene the meetings and circulate the Agenda and other documents to the Committee members a reasonable period in advance of each meeting.

3.10. Members will do their best to attend every Committee meeting.

3.11. The Secretary will circulate the minutes of meetings to Committee members.

4. Duties and Reporting Responsibilities

The Committee will:

Duties

- 4.1. Review and approve any changes to the Company's Investment Policies, Procedures and Strategy, including Risk Tolerance, overall asset allocation ranges/concentration limits.
- 4.2. Review and monitor the Company's purchases and sales as well as growth opportunities.
- 4.3. Consider and approve all loans and substantial investments.
- 4.4. Consider and approve all appointments of Fund Managers to look after the Company's overseas investments and monitor the liaison with them.
- 4.5. Review the Reports on the NAV, Financial Statements, Schedules of Investments, Purchases and Sales of Securities, prior to their circulation to all Board members and publications and submission to the Regulatory Authorities.

Reporting Responsibilities

- 4.6. Regularly update the Board about the Committee's activities and make appropriate recommendations.

5. General

The Committee, in carrying out its tasks under these terms of reference, with the involvement of the Board, may obtain such outside or other independent professional advice, as it considers necessary to carry out its Roles and Responsibilities. These Terms of Reference may be amended as required, subject to the approval of the Board.

Adopted by the Board of Directors on 27 June 2018.

.
.