

BOARD LEGAL COMMITTEE

The Board Legal Committee shall carry out the following roles and responsibilities on behalf of the Board, within its duties and scope of authority as determined by the Board from time to time:

- Provide strategic oversight over Group legal affairs related projects.
- Monitor the progress of the implementation of the different Group legal affairs related projects.
- Identify and assess the impact of potential risks and issues on the delivery of the Group legal affairs related projects.
- In collaboration with the SBMH Management Team, escalate any potential legal risks/issues/challenges to the strategic projects to the relevant Board Committees of SBMH.
- Define the appropriate legal strategies to address the delays in the implementation of the legal projects.
- Review and oversee any other projects that may deem to be strategic from a Group legal perspective, which may not necessarily impact on all operating entities.
- Provide regular updates and guidance on significant legal matters, settlement strategies and emerging legal risks to the SBMH Board.
- Monitor changes in legal and regulatory frameworks which might affect the operations of the SBM Group.
- From a Group's perspective, ensuring that the banking and non-banking entities maintain appropriate legal frameworks.
- Oversee the effectiveness of the Legal Department & its resources for the different entities of the SBM Group.
- Assisting the SBMH Board to interpret complex legal matters in business terms for decision-making.
- Analysing and recommending to the SBMH Board actions regarding legal matters.
- Assisting in the selection or evaluation of the external legal counsels and thereafter recommending to the SBMH Board.
- Endorse the engagement of external legal counsels and review major legal fees.