

# QUALITY BEVERAGES LIMITED

## STRATEGY & FINANCE COMMITTEE TERMS OF REFERENCE

### DEFINITIONS

Reference to “QBL” shall mean “Quality Beverages Limited”.

Reference to “the Committee” shall mean the Strategy & Finance Committee of “QBL”.

Reference to “the Company” shall mean “QBL”.

Reference to the “Board” shall mean the Board of Directors of “QBL”.

Reference to the “Management Team” shall mean the Leadership team of “QBL”.

### 1. MEMBERSHIP

- 1.1. The Committee shall comprise at least Four members. Members of the Committee shall be appointed by the Board.
- 1.2. Members of the Committee shall include Executive, Non-Executive and Independent Directors.
- 1.3. Only members of the Committee have the right to attend committee meetings. However, the Company’s leadership team and other Board members may be invited to attend all or part of any meeting as and when appropriate and necessary.
- 1.4. The Board shall appoint the Committee Chairman. In the absence of the Committee chairman at a particular meeting, the remaining members present shall elect one of themselves to chair the meeting.

### 2. SECRETARY

- 2.1. The company secretary, or his or her nominee, shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner and notwithstanding Section 6, to enable full and proper consideration to be given to issues.

### 3. QUORUM

- 3.1. The quorum necessary for the transaction of business shall be two-thirds (2/3) of the members.

### 4. FREQUENCY OF MEETINGS

- 4.1. The Committee shall meet at least Four times a year at appropriate times and otherwise as required, prior to each Board Meeting set for the year.

# QUALITY BEVERAGES LIMITED

## STRATEGY & FINANCE COMMITTEE TERMS OF REFERENCE

### 5. NOTICE OF MEETINGS

- 5.1. Meetings of the Committee shall be convened by the secretary of the Committee at the request of the Chairman of the Committee.
- 5.2. Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, and any other person required to attend no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee Members and to other attendees as appropriate, at the same time.

### 6. MINUTES OF MEETINGS

- 6.1. The secretary shall minute the proceedings and decisions of all meetings of the Committee, including recording the names of those present and in attendance.
- 6.2. Draft minutes of the Committee meetings shall be circulated within 7 working days to the Chairman of the Committee for review. The Chairman shall, within a further 7 working days, send to the Secretary the revised minutes with all comments and corrections.
- 6.3. The reviewed Minutes shall then be circulated to Members of the Committee and shall thereafter be submitted for approval by the Committee at its next scheduled Meeting.

### 7. RESPONSIBILITIES

- 7.1. The Management Team is responsible for day-to-day operations, associated tactical decisions and articulating the Company's strategies. These include, inter alia the following:
- Ensure effective strategic planning process is in place.
  - Review and propose strategic objectives and options to the Board.
  - Review the three-year strategic plans, AOP and quarterly results
  - Review and monitor effectiveness of strategies.
- 7.2. The Committee shall, with the support of the Leadership Team, assess, revise, and when necessary direct the implementation of the Strategy, and shall monitor the delivery of expected financial returns with a view to extracting maximum benefit for shareholders.
- 7.3. The scope of the Strategy shall include but is not limited to:
- Growth opportunities through expansion of existing business lines, investment into new business lines, and acquisition of complementary businesses.
  - Cost reduction opportunities through investments to raise efficiency, implementation of operational synergies with SAIL and other companies in the Currimjee Group, and disposal of uncompetitive business lines, and related right-sizing of fixed costs.

# QUALITY BEVERAGES LIMITED

## STRATEGY & FINANCE COMMITTEE TERMS OF REFERENCE

- It is understood that the Strategy shall consider employee welfare and seek to enhance social and environmental impact.

7.4. In carrying out its mandate, the Committee shall ensure that the relevant human and financial capital are available to support the strategy, and that risks are fully taken into consideration.

7.5. The Committee Chair shall present an update at each Board Meeting and make recommendations it deems appropriate to the Board for approval.

### **8. AUTHORITY**

The Committee is authorized to:

- 8.1. seek any information it requires from any employee of the company in order to perform its duties;
- 8.2. obtain, at the company's expense, independent legal, accounting or other professional advice on any matter it believes it necessary to do so.

**The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review its own performance.**