

**EWEIN BERHAD**

Company No: 200601023136 (742890-W)

**AUDIT COMMITTEE  
TERMS OF REFERENCE****1. Membership**

- 1.1. Members of the Audit Committee (AC) shall be appointed by the Board of Directors ("Board") of Ewein Berhad ("Ewein").
- 1.2. The AC shall consist of at least three (3) members of which must be independent non-executive directors.
- 1.3. The Board shall appoint an independent non-executive director to be Chairman of the AC. In the absence of the AC Chairman and an appointed deputy, the remaining members present shall elect one of themselves to chair the meeting.
- 1.4. Only members of the AC have the right to attend AC meetings. However, the Management and external advisors may be invited to attend for part or all of any meeting as and when the AC deems appropriate.

**2. Secretary**

- 2.1. The Company Secretary or its nominee shall act as the Secretary of the AC.

**3. Quorum**

- 3.1. The Quorum necessary for the transaction of business shall be two (2), members present must be independent directors.
- 3.2. A Quorum present at a duly convened AC meeting shall be competent to exercise all or any of the authorities, powers, and discretions vested in or exercisable by the AC.

**4. Meetings**

- 4.1. The AC shall meet on a quarterly basis not less than four (4) times a year.
- 4.2. Additional meetings may be held at the discretion of the AC members or at the request of external auditors.

**5. Notice of Meetings**

- 5.1. Meetings shall be summoned by the Secretary of the AC at the request of any of its members.
- 5.2. Unless otherwise agreed, notice of each meeting confirming the venue, time, and date along with an agenda of items to be discussed shall be forwarded to each member of the AC, any other person required to attend, and all other non-executive directors no later than seven (7) days before the date of the meeting. Supporting papers shall be sent to AC members and to other attendees accordingly.

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- 6.1. The Secretary shall minute the proceedings and resolutions of all AC meetings, including the names of those in attendance.
- 6.2. Minutes of AC meetings shall be circulated promptly to all members and, once agreed, to all members of the Board, unless a conflict of interest exists.

**7. Annual General Meeting**

- 7.1. The Chairman of the AC shall attend the Annual General Meeting (AGM) to respond to any questions shareholders have about AC activities.

**8. Duties & Responsibilities**

- 8.1. Assist the Board in:
  - 8.1.1. With the external auditors, review:
    - The audit plan
    - Their evaluation of the system of internal controls
    - The audit report
  - 8.1.2. Reviewing the external auditors' management letter and management response;
  - 8.1.3. Fulfilling its oversight responsibilities for the financial reporting process, system of internal control and audit process;
  - 8.1.4. Ensuring the adequacy of controls in the processes and procedures undertaken in accordance with applicable laws, rules and regulations, directives, and guidelines established by the relevant regulatory bodies;
  - 8.1.5. Reviewing the Group's quarterly results and year-end financial statements before submission to the Board, focusing particularly on:
    - Changes in or implementation of major accounting policy changes
    - Significant matters highlighted including financial reporting issues, significant judgments made by management, significant and unusual events or transactions, and how these matters are addressed.
    - Compliance with accounting standards and other legal requirements
    - The going concern assumption

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- 8.1.6. Any recurrent related party transactions and conflict of interest situations including any transaction, procedure or course of conduct that raises questions about management integrity;
- 8.1.7. Any letter of resignation from the external auditor of Ewein;
- 8.1.8. Determining whether there is reason (supported by grounds) to believe that Ewein's external auditor is not suitable for re-appointment;
- 8.1.9. Recommending the nomination of any person(s) as external auditors.
- 8.1.10. Any change of the chief financial officer.

**9. Reporting Responsibilities**

- 9.1. The AC shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

**10. Other**

- 10.1. The AC shall, at least once a year, review its own performance, constitution, and Terms of Reference to ensure that it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

**11. Authority**

- 11.1. The AC shall have the authority to make decisions on matters which fall within the responsibilities of the AC and, where the AC deems appropriate, to delegate certain matters within its responsibilities to the Management.

The Audit Committee Terms of Reference has been adopted by the Board on 23 February 2022.