



VMIL Finance Committee Charter

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Reach of Policy: VM Investments & VM Wealth Management Ltd.

Scope: This Charter governs the scope and responsibilities of the Finance Committee of the Board of Directors.

Recalls/Retires: VMIL Finance Committee Charter v2.0

Also see: N/A



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1 Introduction

In a dynamic and highly regulated financial landscape, the Finance Committee serves as the oversight body in ensuring the financial stability, resilience, and growth of VM Investments Limited and VM Wealth Management, collectively referred to in this Charter as “the Companies.” This charter outlines the purpose, responsibilities, and framework for the operations of the Finance Committee, underscoring our commitment to prudent fiscal management, risk assessment, and strategic financial decision-making.

By adhering to best practices, regulatory guidelines, and high ethical standards, the Committee safeguards the interests of our stakeholders, including shareholders, clients, and employees. Our commitment to transparency and accountability in financial matters is paramount as we strive to maintain and enhance our reputation as a trusted and responsible financial institution.

This charter delineates the structure, responsibilities, and core functions of the Finance Committee, reaffirming the importance of its role in overseeing the management of our finances, ensuring our financial performance, and sustaining its long-term competitiveness.



2 Purpose

To assist the Board of Directors in fulfilling its responsibilities for overseeing the management of:

- i. The financial performance of the Companies;
- ii. The allocation of capital;
- iii. The assessment and approval of underwriting, major off-balance sheet transactions, capital raising activities for clients and proprietary investments by the Companies;
- iv. The investment and loan portfolios of the Companies, including the review and approval of loans and extensions of credit as per the Credit Policy. In this regard the Finance Committee will receive the relevant extract of Minutes/reports from Management committees related to transactions before the Finance Committee for approval.
- v. Periodic reviews of corporate loans, underwriting and private equity transactions of the Companies as per the Credit Policy Policy.
- vi. Approval of Advisory Services and Underwriting Engagements for the Companies.





3 Authority

The Finance Committee has the authority to conduct or authorize investigations into any matter within its scope and to approve transactions as per the policies and limits approved by the Board from time to time. It is empowered to:

- Seek any information it requires from Management and Staff, all of whom are directed to co-operate and comply with the Committee's requests;
- Seek any information it requires from external parties;
- Retain independent counsel or other professionals to provide advice;
- Have unrestricted access to all information and records of the Companies relating to the purview of the Committee.
- Request of Management to conduct reviews and provide findings and recommendations to the Committee.
- The Committee has authority to investigate any matter within the purview of this Charter and to obtain such information as it may require from any Partner, officer, or employee; all of whom are directed to co-operate with the Committee's requests, or from external parties.



4 Composition

The Finance Committee shall consist of at least three (3) non-executive Committee Members and not more than six (6) members of the Board of Directors in total.

Committee members shall be appointed by the Board, which shall also appoint the Chairman of the Committee and fix the term of service of the Committee Members. The Chairman of the Committee shall be a non-executive Committee member.

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 to enable full and proper consideration to be given to issues.

All vacancies on the Committee, however created, may be filled by the Board. Each member of the Committee so appointed shall hold office for such term as the Board shall specify.

A Committee member may be removed upon the determination of a majority (50%) of the remaining members that the said member has failed in a material way to fulfil his or her duties or has engaged in conduct which is materially and adversely prejudicial to the mission or purpose of the organization.



5 Meetings

5.1 Frequency

The Committee is required to meet at least quarterly, and shall have the authority to convene additional meetings, as circumstances dictate. All Committee members are expected to attend each meeting, in person or via tele-conference or video-conference. The Committee may, at its discretion, invite members of the Board of Directors, Management, Consultants or others to attend meetings to present reports and/or provide pertinent information, as necessary. It may meet periodically without Management.

The Chairman shall preside at all meetings of the Committee and perform any duties as may be assigned by the Boards of the Companies from time to time. In the absence of the Chairman, the Committee shall appoint a member as Chairman of the meeting.

5.2 Quorum

The quorum for a meeting of the Committee shall be fifty percent (50%) of the membership appointed from time to time, with a minimum of two (2) members.

The Committee is authorized to approve transactions and other matters by round robin resolution in special circumstances where it is not practical to convene a meeting within two (2) days of the notification by Management. The procedures which shall apply are as follows:

- 1) Notice of the resolution must be circulated to all members of the Committee;
- 2) The quorum for a round robin resolution shall be a minimum of two (2) non-executive members (i.e. at least two (2) non-executive members must record a vote); and provided that if the membership is increased, the quorum shall be that a simple majority of the non-executive members must record a vote.

The majority vote of the members will be deemed approval or authorization of the transaction.





5.3 Agendas and Other Documents

Meeting agendas will be prepared and provided in advance to members along with appropriate briefing materials. The Committee is required to maintain written minutes of its meetings, to report to the Boards of the Companies and to ensure that they are maintained with the books and records of each Company. Minutes of all meetings must be distributed to members in advance of the next scheduled meeting.

Unless otherwise agreed by the committee, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, along with supporting papers shall be made available to each member of the Committee no later than five (5) working days before the date of the meeting.





6 Responsibilities

The Committee will assume responsibility for the following matters:

6.1 Review Economic Climate and the Companies' Financial Performance

- Review past performance and forecasts of the local and other relevant economies on an ongoing basis.
- Review the existing and targeted Balance Sheet structure on an ongoing basis.

6.2 Manage Capital

- Review changes in the Companies' level of capital on an ongoing basis
- Recommend to the Boards of Directors how the Companies' capital should be allocated across business lines.
- Review capital requirements to fund new business lines for recommendation to the Board.

6.3 Major Transactions

- Review, evaluate and approve any potential major transactions, subject to applicable authority limits governing the VM Group, including:
 - Market and capital raising transactions for the Companies or for clients;
 - Structured deal transactions and the role of VMWM/VMIL in such transactions.