

Confidential

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CENTURION



LAND AND AGRICULTURAL DEVELOPMENT BANK

CREDIT AND INVESTMENT COMMITTEE CHARTER



1. Document Information and History

Document owner	Company Secretary
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1.1 Change Mechanism

- 1.1.1 Any requirement for change or clarification should be addressed to the Document Owner, who will log the issue.
- 1.1.2 These issues will usually be collected until the regular Policy review date, at which point they will be addressed, as part of the Policy review and update process.
- 1.1.3 Urgent issues will be addressed as soon as possible, and where necessary, passed via the normal governance process, for acceptance, before being communicated.
- 1.1.4 Any changes to this Policy must adhere to the Change Policy.

1. INTRODUCTION

"While financial institutions have faced difficulties over the years for a multitude of reasons, the major cause of serious banking problems continues to be directly related to lax credit standards for borrowers and counterparties; poor portfolio risk management, or a lack of attention to changes in economic or other circumstances that can lead to a deterioration in the credit standing of a bank's counterparties." Bank for International Settlements

"Financial markets are rarely easy to navigate alone, and when you add in economic factors, complex political and global developments and devastating weather events, it can seem even more challenging. Experience has taught us that successful investing requires discipline and patience. A long-term investment focus can help when emotions run high. While balancing ongoing changes can seem daunting, a steady course can help buffer you against turbulence and uncertainty." Searcy Financial

"The first critical element of development finance is the provision of capital to individuals, firms and projects that fail to attract funding for reasons such as poor and underdeveloped financial markets, transaction costs, information asymmetry and risk. The second critical element of development finance is the provision of inclusive financial services – such as credit, insurance, saving and payment services – to the poor. The attractiveness of development finance lies in its ability to innovatively reduce or cover transactions costs, risk and information asymmetry, and to mobilise and pool large financial resources in a less costly manner while financing SMEs, infrastructure, social development and inclusive finance." University of Stellenbosch, Financing Africa's Growth: The Role of Development Finance.

2. DEFINITIONS

"Act" means the Land and Agricultural Development Bank Act 15 of 2002 as amended

"CIC" means the Credit and Investment Committee of the Land Bank established in terms of the Act

"Board" means the Board of directors of the Land Bank appointed in terms of the Act

"Committee" means the Credit and Investment Committee of the Land Bank

"Land Bank" means the Land Bank whose continued existence is confirmed by the Act and "Bank" has an equivalent meaning

"PFMA" means the Public Finance Management Act 1 of 1999

"Regulations" means the March 2005 Treasury Regulations for Departments, Trading Entities, Constitutional Institutions and Public Entities issued in terms of the Public Finance Management Act, 1999

3. PURPOSE OF CHARTER

The purpose of this Charter is to set out the mission, authority, responsibilities, composition, constitution of meetings, frequency of meetings, conduct of meetings, decision-making, record keeping, and reporting and communication by the Committee on its activities to the Board of directors of the Land Bank and to other relevant stakeholders as prescribed by section 15(6) of the Land Bank Act.

4. STATUS OF COMMITTEE

The Credit and Investment Committee is a Committee of the Board of Directors of the Land Bank established in terms of the Land Bank Act.

5. OBJECTIVES OF COMMITTEE

The objectives of the Credit and Investment Committee are to assist the Board of Directors discharge its responsibilities regarding the funding of the Bank, the provision of credit by the Bank and investing by the Bank. The objects of the Committee are to ensure that the particular investment goals of the Bank are met; that the quality of the Bank' credit portfolio and the trends affecting that portfolio are continually reviewed; to oversee the effectiveness and administration of credit-related policies; to approve loans to individuals and institutions approved by the Board and to report to the Board regarding Credit Management and Investment Management.

6. AUTHORITY OF COMMITTEE

The powers and functions of the Committee are as set out in this Charter and in section 1 of the Delegations of Power (DOP) of the Land Bank.

- a. The Committee shall act in accordance with the powers and functions delegated to it by the Board as recorded in this Charter.
- b. The Committee shall have the power to investigate any activity within the scope of this Charter.
- c. The Committee may in the fulfilment of its duties, and provided a Board approved process is followed, request directors of the Bank, officers of the Bank and assurance providers of the Bank to provide it with information,
- d. The Committee shall have reasonable access to necessary records, facilities, employees and any other resources necessary to discharge its duties and responsibilities provided always that a Board approved process is followed.
- e. The Committee may form, and delegate authority to, sub-committees, one or more designated members of the Committee and/or to one or more members of the executive in relation to an activity within its ambit in terms of this Charter
- f. The Committee shall have the right to obtain independent outside professional advice to assist with the execution of its duties, at the expense of the Land Bank, subject to a Board approved process being followed.

7. COMPOSITION OF COMMITTEE

7.1. Membership

- a. The Committee shall consist of a minimum of three (3), but not more than six (6) independent non-executive directors, appointed by the Board;
- b. The Chairperson of the Board shall not be the Chairperson of the Committee.
- c. Members of the Committee shall, as a collective, have skills and experience in banking and financial management.
- d. Vacancies in the Committee shall be filled within forty (40) working days from the date from which they arise.
- e. The Board has the power to at any time remove members(s), and to dissolve and reconstitute the Committee.

- f. The remuneration of the members of the Committee shall be determined by the Minister of Finance;

7.2 Chairperson

The Chairperson of the Committee is appointed by the Board.

7.3 Invitees

The Committee may from time to time invite, permanently or otherwise, such persons as it considers may add value to the business of the Committee and the Land Bank.

7.4 Tenure

Members of the Committee are appointed for a period not exceeding 3 years and are eligible for reappointment.

If a member of the Committee ceases to be a member of the Land Bank Board, such a member automatically ceases to be a member of the Committee.

8. ACCOUNTABILITY OF COMMITTEE

The Committee is accountable to the Board.

9. DUTIES AND RESPONSIBILITIES OF COMMITTEE

9.1 Relationship with the Risk and Governance Committee

The Committee shall work with the Risk and Governance Committee with regard to the Bank's risk management processes as they relate to credit management and loan reviews in order to ensure that same are of the proper scope and functioning effectively.

9.2 Relationship with the Audit and Finance Committee

The Committee acts in consultation with the Audit and Finance Committee in overseeing stress testing, the total credit and performing loan portfolios, the valuation of equity investments, and the provision for credit losses in order to ensure that the provision is adequate.

9.3 Credit

The responsibilities of the Committee are to:

- a. Recommend to the Board credit frameworks, strategies, policies and practices including Pricing Policies, Credit Frameworks, Credit Policies, as well as prudential credit limits and guidelines.
- b. Make recommendations to the Board regarding the revision of the Credit Model methodology and the pricing model
- c. Ensure that there are adequate controls and risk management of credit risk;

Make recommendations to the Board regarding the revision of the, credit risk limits, identify the build-up of concentration risk, and the establishment of the credit risk appetite statement of the Land Bank;
- d. Ensure that the quality and management of the credit portfolio is in accordance with the

Credit Policies and Risk Philosophy of the Land Bank;

- e. Provide oversight on the Bank's lending activities, in line with the approved credit mandates across the entity;
- f. Approve all requests for the extension of credit facilities existing per the Delegations of Powers approved on 28 September 2022, which are in excess of R250 million, but are equal to or less than R1 billion;
- g. Approve requests for the restructuring of credit facilities existing per the Delegations of Powers approved on 28 September 2022 of more than R250 million, but less than R1 billion;
- h. Make recommendations to the Board on all requests for the extension of credit facilities existing per the Delegations of Powers approved on 28 September 2022 which are more than R1 billion;
- i. Make recommendations to the Board regarding the restructuring of credit facilities existing as per the Delegations of Power approved on 28 September 2022 of more than R1 billion;
- j. Approve new loans, credit facilities and credit limits or credit risk exposures to a single borrower and/or group of related entities that are more than R30 million, but equal to or less than R50 million;
- k. Make recommendations to the Board regarding the granting of new loans, credit facilities and credit limits of more than R50 million;
- l. Make recommendations to the Board on all Blended Finance related transactions;
- m. Approve all requests for the extension of credit facilities granted in line with the Delegations of Power approved on 28 September 2022 which are in excess of R30 million, but are equal to or less than R50 million;
- n. Make recommendations to the Board regarding the restructuring of credit facilities in line with the Delegations of Powers approved on 28 September 2022, of more than R50 million, but less than R30 million;
- o. Approve the write-off of loans in excess of R30 million, but less than R50 million
- p. Recommend to the Board the write-off of loans in excess of R50 million
- q. Regularly review the quality and performance of the Bank's credit portfolio
- r. Review credit risk management and stress testing reports, and make recommendations to the Board as considered necessary;
- s. Make recommendations to the Board regarding the revision of the credit authority and/or mandate levels of the Bank;
- t. Monitor the key performance indicators with regard to the loan approvals which fall within its mandate against targeted performance as per corporate objectives and examine action plans and measures instituted to address deviations to achieve corporate objectives;
- u. Biannually and in consultation with the Audit and Finance Committee review all credit

decisions of the Land Bank - performing loans, watch listed loans, non-performing loans – and take such action, or make such recommendations to the Board and Management as it may consider necessary;

- v. Provide line of sight over the implementation of the approved model governance framework including formulation, implementation and monitoring of the credit models, calibration of models; as well as to review the framework where necessary;
- w. Monitor all credit decisions taken by Management in the exercise of delegated authority;
- x. Report to the Board on any major issues pertaining to the credit risk of the Bank

9.4 **Investments**

The responsibilities of the Committee are to:

- a. Recommend to the Board the investment frameworks, strategies, policies and practices including prudential investment limits and guidelines
- b. Oversee the management of the Bank's investment holdings portfolio including devising short- or long-term strategies for acquiring and disposing of portfolio holdings to achieve the Bank's specific investment objectives, and to make recommendations to the Board in that regard;
- c. Oversee the investment activities and practices of the Bank:
- d. Make recommendations to the Board regarding the revision of investment risk limits and the establishment of the investment risk appetite statement of the Bank;
- e. Approve investment proposals of less than R50, but more than R30 million;
- f. Make recommendations to the Board regarding investment proposals of more than R50 million;
- g. Ensure that the asset quality of the Bank is within the approved credit risk profile;
- h. Ensure that there is adequate disclosure of credit risk, including appropriate reporting systems and processes;
- i. Identify the build-up of concentration risk;
- j. Review trends in asset and portfolio composition, quality and growth, non-performing loans, concentration risk prudential limits and Watch List (including workout and restructuring exposures), large exposures and any other emerging risk and direct Management action where deemed necessary;
- k. Ensure that management considers and implements appropriate investment portfolio risk mitigation strategies;
- l. Report to the Board on any major issues pertaining to the investment portfolio risk of the Bank;
- m. Monitor all investment decisions taken by Management in the exercise of delegated authority.

- n. Regularly review the quality and performance of the Bank's portfolio of investments
- o. Ensure that the quality and management of the investment portfolio is in accordance with the Investment Policy and Philosophy of the Land Bank;
- p. Monitor the performance and risk profile of the asset portfolio on investments;
- q. Biannually and in consultation with the Audit and Finance Committee review all investment decisions of the Land Bank (valuations), and take such action, or make such recommendations to the Board and Management as it may consider necessary

9.5 **Investee Companies**

- a. Approve the acquisition or disposal of any shares or interest in an Investee Company, business, partnership or undertaking of whatever nature for amounts in excess of R250 million, but equal to or less than R1 billion
- b. Ratify a director's actions in an Investee Company excess of an amount to be determined by the resolution of the Investee Company;
- c. Approve a resolution to place an Investee Company in business rescue;
- d. Authorise the payment by an Investee Company of remuneration to its directors for their service as directors;
- e. Authorise the Board of an Investee Company to provide financial assistance to any person for the purpose of, or in connection with, the subscription of any option, or any securities, issued or to be issued by the Investee Company or a related or inter-related company, or for the purchase of any securities of the Investee Company or a related or inter-related company;
- f. Authorise the board of an Investee Company to provide financial assistance to a director or prescribed officer of the Investee Company or of a related or inter-related company, or to a related or inter-related company or corporation, or to a member of a related or inter-related corporation or to a person related to any such company, corporation, director, prescribed officer or member;
- g. Approve an application to transfer the registration of the Investee Company to a foreign jurisdiction;
- h. Approve any proposed transaction to the extent required by Part A of Chapter 5 of the Companies Act, 2008 which deals with the disposal of the whole or greater part of the assets of the Investee Company, mergers and acquisitions and schemes of arrangement;
- i. Approve the amendment of the Investee Company's MOI as required by section 16(1)(c) and section 36(2)(a) of the Companies Act, 2008 which deals with amending the MOI in order to amend the authorisation and classification of shares;
- j. Approve the replacement of the Investee Company's MOI and the ratification of the consolidated revision of a company's MOI;
- k. Approve the amendment of the Investee Company's MOI

- (i) by deleting, amending or inserting any provision of the MOI;
 - (ii) by changing the authorisation or classification of shares, the number of authorised shares of any class, the preferences, rights, limitations or other terms associated with each class of shares; and
 - (iii) to effect a conversion of one or more classes of par value shares in issue prior to 1 May 2011.
- l. Ratify any action by the Investee Company or its directors that is inconsistent with any restriction, limitation or qualification set out in the company's MOI;
 - m. Approve the revocation of a resolution which gives rise to an Investee Company shareholders' appraisal rights;
 - n. Approve an issue by an Investee Company of shares, securities convertible to shares, or rights exercisable for shares, in a transaction or series of integrated transactions if the voting power of the class of shares issued or issuable will equal or exceed 30% of the voting power of all shares of that class held immediately before the transaction or series of transactions;
 - o. Approve a decision of the board of an Investee Company for re-acquisition of the shares of the Investee Company;
 - p. Approve an issue by an Investee Company of shares, securities convertible to shares, grant of options or grant of any other rights exercisable for securities, to directors, prescribed officers, persons related or inter-related to the Investee Company or a director or prescribed officer, or to a nominee for any such person;
 - q. Approve the appointment of a proxy to represent the Land Bank as shareholder at shareholder meetings of an investee company;
 - r. Approve the mandate of the Land Bank proxy at any meeting of shareholders of an investee company;
 - s. Approve the voluntary winding up of the Investee Company;
 - t. Approve the winding up of the Investee Company by court; and
 - u. Approve any other matter requiring a special resolution of the shareholder of the Investee Company.

9.6 **General**

The Committee is also responsible for making recommendations to the Board concerning the legislative, regulatory and corporate governance developments which fall within the ambit of its delegated authority which may affect Bank's operations;

10. MEETINGS OF THE COMMITTEE

a. Work Plan

The Chairperson of the Committee in consultation with the Company Secretary and with inputs from the CEO and Executives shall formulate an annual Work Plan for the Committee against agreed objectives

and goals.

b. **Convening Meetings**

Meetings of the Committee shall be convened by the Chairperson of the Committee through the Office of the Company Secretary.

c. **Frequency of Meetings**

The Committee will meet at least quarterly and at such other additional times as may, at the direction of the Chairperson of the Committee or upon request of a Committee member or management, be considered necessary. All requests for special or ad hoc Committee meetings shall be directed to the Chairperson of the Committee through the Offices of the Company Secretary.

d. **Agenda**

Each Committee meeting shall have a detailed Agenda based (in the case of scheduled meetings) on the Committee Work Plan, and in the case of special or ad hoc Committee meetings, on the specific matter for which the special or ad hoc Committee meeting was requested and approved.

A detailed Agenda, together with supporting documents (if necessary) must be circulated to Committee members at least 5 days prior to each Committee meeting.

e. **Attendance**

One or more members of the Committee may participate in a meeting by electronic communication, so long as the electronic communication facility employed ordinarily enables all persons participating in that meeting to communicate concurrently with each other without an intermediary and to participate effectively in the meeting.

f. **Quorum**

The quorum for any Committee meeting shall be a majority of the members of the Committee from time to time. No business of the Committee will be transacted at a meeting of the Committee unless the requisite quorum is present. Invitees do not form part of the quorum of a Committee meeting and are not entitled to vote at Committee meetings.

g. **Presiding at Meetings**

The Chairperson of the Committee shall preside at Committee meetings. If the Chairperson is absent, the members in attendance must elect one of the members present to preside over the meeting.

11. SECRETARY

The Company Secretary or his or her delegate is Secretary of the Committee.

12. VOTING

12.1 Each member of the Committee has one vote on matters before the Committee and all decisions of the Committee must be taken by resolution of a two thirds majority of the members present at any meeting in person and by electronic means.

12.2 A decision that could be voted on at a meeting of the Committee, may instead be adopted by written consent of a majority of the Committee members. A decision made by the Committee in this manner

will be of the same effect as if the decision had been approved by voting at meeting of the Committee. Such fact must be recorded in the minute book of the proceedings of the Committee.

13. REPORTING

The Committee Chairperson shall report, preferably in writing, on the Committee's activities and deliberations at the Board meeting following each committee meeting.

14. MINUTES

- 14.1 Within ten (10) days of a Committee meeting, the Company Secretary shall prepare draft minutes, with resolutions and matters arising, of each Committee meeting and submit them for review to the Chairperson of the Committee.
- 14.2 The Chairperson of the Committee shall within 2 days of receipt of the draft minutes review same and approve them for circulation to all members of the Committee.
- 14.3 Members of the Committee have 2 days to review the draft minutes as reviewed by the Chairperson of the Committee.
- 14.4 Committee members will thereafter advise the Chairperson of the Committee through the offices of the Company Secretary of their position with regard to the adoption of the minutes.
- 14.5 The Chairperson of the Committee or the Chairperson of a meeting shall sign the minutes once adopted by Committee members and once agreed amendments and/or corrections, if any, have been effected to the minutes by the Company Secretary.

15. CONFIDENTIALITY AND CONFLICT OF INTEREST

The Committee and its invitees are bound by Land Bank Policy on Confidentiality and Conflict of Interest.

16. SELF-ASSESSMENT AND EVALUATION OF THE COMMITTEE

The Committee shall evaluate its performance annually.

17. REVIEW OF COMMITTEE CHARTER

The Committee Charter shall be reviewed at least once every year.

18. ATTESTATION

The Committee shall report on annual basis on how it has discharged its responsibilities in terms of this Charter.

19. APPROVAL OF CHARTER

This Charter was approved by Board of directors of the Land Bank on 26 April 2023

Symbol	Description
A	Approve
C	Consult
LBA	Land And Agricultural Development Bank Act, 2002
P	Principle
PFMA	Public finance management act no 1 of 1999
R	Recommend
S.	Section
(-)	King IV Practice

APPENDIX A: LINEAR RESPONSIBILITY CHART

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
	LOANS, CREDIT FACILITIES AND CREDIT LIMITS										
1.	Credit and investment frameworks, strategies, policies, models and practices	King IV; P.8 (I-12) S.15 LBA		A					R	C	
2.	Credit risk appetite statement			A					R	C	
3.	Credit risk limits			A					R	C	
4.	Credit Model methodology and the pricing mode			A					R	C	
5.	Credit risk authority and mandate levels			A					R	C	
6.	Investment risk appetite statement			A					R	C	
7.	Investment risk limits			A					R	C	
8.	Extension of credit facilities existing as at date of DoP of more than R250 million, but less than R1 billion									A	C

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
9.	Restructuring of credit facilities existing as at date of DoP of more than R250 million, but less than R1 billion	King IV; P.8 (1-12) S.15 LBA							A	C	
10.	Extension of credit facilities existing as at date of DoP of more than R1 billion			A					R	C	
11.	Restructuring of credit facilities existing as at date of DoP of more than R1 billion			A					R	C	
12.	New loans, credit facilities and credit limits to a single borrower and/or group of related entities of more than R50 million			A					R	C	
13.	New loans, credit facilities and credit limits to a single borrower and/or group of related entities of more than R30 million, but less than R50 million								A	C	
14.	Extension of new credit facilities of more than R50 million				A				R	C	
15.	Extension of new credit facilities of more than R30 million, but less than R50 million								A	R	

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
16.	Restructuring of new credit facilities of more than R50 million	King IV; P.8 (1-12) S.15 LBA		A					R	C	
17.	Restructuring of new credit facilities of more than R30 million, but less than R50 million								A	R	
18.	Investment proposals in excess of R50 million			A					R	C	
19.	Investment proposals of more than R30 million, but equal to or less than R50 million								A	R	
20.	Credit restructuring that falls outside the mandate of the Committee			A					R	C	
21.	Credit Management and Stress testing report			A					R	C	
22.	Write-off of loans in excess of R1bn			A					R	C	
23.	Write-off of loans in excess of R250 million, but less than R1 billion								A	R	
24.	Biannual review of all credit and investment decisions								A	C	

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
25.	New investment proposals in excess of R50 million	King IV; P.8 (1-12) S.15 LBA		A					R	C	
26.	New investment proposals of less than R50 million, but more than R30 million								A	R	
27.	Legislative, regulatory and corporate governance developments which fall within the ambit of its delegated authority and which may affect Bank's operation			A					R		
28.	Ratification of a director's actions in excess of and amount to be determined by the resolution of the Investee Company								A		R
29.	Review trends in asset and portfolio composition, quality and growth, non-performing loans, concentration risk prudential limits and <i>Watch List</i> (including workout and restructuring exposures), large exposures and any other emerging risk and direct Management action where deemed necessary	King IV; P.8 (1-12) S.15 LBA							R	C	

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
30.	Regular review of credit and investment decisions of R250m or less	King IV; P.8 (1-12) S.15 LBA							A	C	
SHAREHOLDER RESOLUTIONS: CREDIT AND INVESTMENT COMMITTEE											
31.	Approving a decision to place an Investee Company in business rescue	King IV; P.8 (1-12) S.15 LBA							A		R
32.	Payment by an Investee Company of remuneration to its directors for their service as directors								A		R
33.	Transfer of registration of an Investee Company to a foreign jurisdiction								A		R
34.	Authority for the board of an Investee Company to provide financial assistance to any person for the purpose of purchasing any securities of the Investee Company								A		R
35.	Transactions required by Part A of Chapter 5 of the Companies Act								A		R

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
36.	Authority to provide financial assistance to a director or prescribed officer of the company or of a related or inter-related company, or to a related or inter-related company or corporation, or to a member of a related or inter-related corporation or to a person related to any such company, corporation, director, prescribed officer or member.	King IV; P.8 (1-12) S.15 LBA							A		R
37.	Amending the MOI of an investee company as required by section 16(1)(c) and section 36(2)(a) of the Companies Act, 2008 which deals with amending the MOI in order to amend the authorisation and classification of shares								A		R
38.	Ratification of any action by the investee company or its directors that is inconsistent with any restriction, limitation or qualification set out in the company's MOI									A	

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO	
39.	Replacement of the Investee Company's MOI and the ratification of the consolidated revision of a company's MOI	King IV; P.8 (1-12) S.15 LBA							A		R	
40.	Amending of the company's MOI <ul style="list-style-type: none"> • By deleting, amending, or inserting any provision of the MOI: • By changing the authorization or classification of shares of any class, the preferences, rights, limitations or other terms associated with each class of shares; and • To effect a conversion of one or more classes of par value shares in issues prior to 1 May 2011 								A		R	
41.	Revocation of a resolution which gave rise to shareholders' appraisal rights									A		R
42.	A decision of the board of an Investee Company for re-acquisition of the shares of the Investee Company									A		R

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
43.	Approving of the voluntary winding up of the investee company	King IV; P.8 (1-12) S.15 LBA							A		R
44.	Approving the issue of shares, securities convertible to shares, or rights exercisable for shares, in a transaction or series of integrated transactions if the voting power of the class of shares issued or issuable will equal or exceed 30% of the voting power of all shares of that class held immediately before the transaction or series of transactions								A		R
45.	Approving an issue of shares, securities convertible to shares, grant of options or grant of any other rights exercisable for securities, to directors, prescribed officers, persons related or inter-related to the company or a director or prescribed officer, or to a nominee for any such person								A		R
46.	Approving the winding up of the investee company by a court								A		R

Item	Description	Reference	Reserved for Minister	Board	AFC	RGC	HRC	SEC	CIC	CEO	EXCO
47.	Approving any other matter requiring a special resolution of the shareholder of the company	King IV; P.8 (1-12) S.15 LBA							A		R
	POLICIES										
48.	Strategic Policies	King IV; P.4 (4) S.16 LBA		A					R	C	
49.	Deviation from Strategic Policies	King IV; P.4 (4) S.16 LBA		A					R	C	