

TIMAH RESOURCES LIMITED
SCHEDULE OF RESERVED MATTERS FOR THE BOARD

Appendix 1 to the Board Charter

Below is the list of matters, which is non exhaustive, reserved for the Board of Timah Resources Limited.

Strategy and Business Planning

1. Business plan and changes thereon.
2. Sustainability governance.
3. Creation of new business or activities or termination of existing business or activities which significantly change the nature of the Company/Group and any of its businesses.
4. Corporate identity and brand architecture.
5. Policies and any revisions or amendments thereto.

Finance and Controls

1. Approval of quarterly, annually unaudited and audited financial statements or any audited financial statements for special purposes.
2. Declaration of interim dividend and recommendation of final dividend.
3. Approval of any significant change in accounting policies and practices of the Company and its subsidiaries.
4. Reports and findings of the external auditors.
5. Capitalisation of reserves.
6. Write-off, disposal and acquisition of assets/investments/business.
7. Limit of authority and any revisions or amendments thereto.
8. Opening and closing of bank accounts.
9. Writing-off of inter-company transactions or balances.
10. Change in mode of operation and cheque signatories of bank accounts.
11. Increase / decrease of authorised and paid-up share capital.

TIMAH RESOURCES LIMITED
SCHEDULE OF RESERVED MATTERS FOR THE BOARD

12. Provision / acceptance of inter-company advances and loans.
13. Provision of corporate / financial guarantee and letter of comfort / support.
14. Acceptance of working capital credit facilities.
15. Creation of financial instruments and derivatives.
16. Entering of related party transaction (in accordance with the Related Party Transaction Policy).

People

1. Changes to the Company/Group human resources policy and terms and conditions of employment and benefits.
2. Changes to the Company's organisational or senior management structure that significantly alters the governance or operational direction of the Company.
3. Annual salary increment and performance bonus.
4. Remuneration, benefits, entitlements and terms of conditions of employment of Executive Directors, key positions of the Company and its major subsidiaries.
5. Payment of long term employment incentives.
6. Appointment or termination or resignation of top key positions of the Company and its major subsidiaries and changes thereafter.
7. Succession plan for top key personnel.
8. Performance evaluation of Executive Director.

Compliance and Support

1. Legal action against any person which will have a significant impact on the Company's business or long term plan / strategy.
2. Settlement of litigation (in accordance with the limit of authority sets out in the Finance Manual).
3. Appointment of power of attorney.
4. Appointment of Board and Board Committee members.

TIMAH RESOURCES LIMITED
SCHEDULE OF RESERVED MATTERS FOR THE BOARD

5. Approval of the Board and Board Committees' charter, terms of reference and changes thereto.
6. Convening of annual general meetings and extraordinary general meetings.
7. Key statements for annual reports, prospectuses and circulars to shareholders.
8. Changes to Constitution.
9. Appointment and termination of share Registrars and Company Secretary / Secretarial Agents.
10. Change of registered office.
11. Appointment of proxy and corporate representative of the Company.
12. Change of Company's name.
13. Winding up of the Company's business

Assurance

1. The Company internal audit plan.
2. The Company Internal audit report.

Approved by the Board - 27 September 2016

Reviewed by the Board - 17 November 2016