

**TERMS OF REFERENCE OF THE MARKET ADVISORY GROUP (the “MAG”) OF  
CMU OMNICLEAR LIMITED (“CMU OMNICLEAR”)**

**Status**

1. The MAG is an advisory body to the Management Committee (MCo).

**Purpose**

2. The MAG assists the MCo in keeping abreast of developments in financial markets that could impact CMU OmniClear’s business and operations, and supports the MCo in developing CMU OmniClear’s commercial strategy.

**Membership**

3. The MAG shall consist of up to seven members, including:
  - (a) The CEO;
  - (b) A director who does not hold any executive position in CMU OmniClear, nominated by CMU OmniClear’s Board of Directors (the “Board”) from among its membership; and
  - (c) Additional members who are distinguished business leaders, industry experts, or those with other expertise, nominated by the CEO or the Chairman of the MAG.
4. The Chairman of the MAG shall be appointed by the CEO (following consultation with the Board).

**Frequency and proceedings of meetings**

5. The MAG shall meet quarterly to discuss and advise on the matters covered by these Terms of Reference. The Chairman of the MAG may convene additional meetings at their discretion. Notice of meetings shall be given in good time to all members to ensure maximum attendance.
6. Meetings shall be convened by the CEO or the Chairman of the MAG and may be held in person or via video- or tele-conference as necessary or convenient/efficient.
7. At least three members (one of whom must be the Chairman of the MAG) are required to constitute a quorum.
8. Members of the MCo shall be regularly invited by the CEO to join meetings of the MAG. Subject to the CEO’s discretion, other executives will from time to time be invited to attend MAG meetings to provide information on matters to be addressed at such meetings.

**Duties, powers and functions**

9. The duties, powers and functions of the MAG shall be as follows:
  - (a) Discuss with and advise the MCo on developments in financial markets including providing insights on international trends, innovations and the issues, challenges and opportunities that they may pose or offer to CMU OmniClear;
  - (b) Consider, discuss or advise on topics or issues relating to the expansion of CMU OmniClear's business, services or products as requested by the MCo; and
  - (c) Generally act as a sounding board to the MCo for policy recommendations, strategic direction and major business development or investment initiatives in relation to CMU OmniClear's business and operations.
10. Members of the MAG shall keep confidential all matters discussed with the MCo and all information they receive in their capacity as MAG members.

**– END –**