

# **SINGER FINANCE**

## **POLICY ON CONTROL AND MANAGEMENT OF COMPANY ASSETS AND SHAREHOLDER INVESTMENTS**

**In Compliance with CSE Listing Rules 9.2.1 (i)**

**VERSION 1.0**

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**DOCUMENT AND VERSION CONTROL**

**Document Type**

Policy document

**Document Name**

Policy on Control and  
Management of Company Assets  
and Shareholder Investments

**Document No**

CSE Policies - 10

**Version/Revision**

1.0

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**on**

24/09/2024

**1. OBJECTIVE**

This policy establishes the framework for managing the organization's assets throughout their lifetime. It aims to ensure the effective and efficient use of assets to achieve

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organizational objectives while minimizing risks and costs. The policy also aims to clearly define the roles and responsibilities of the stakeholders involved in managing company assets to ensure accountability.

**2. SCOPE**

This policy applies to all users of the assets, including employees, contractors and third parties. The following asset categories fall within the purview of this Policy

- Long-term (assets utilized for more than a year) physical assets including (but not limited to) land, building, office equipment, EDP Equipment/ Software/ Servers and vehicles which are used in supply of services or for administrative purposes
- Shareholder investments- financial assets of the entity, including investments in shares, deposits, government securities and debt securities

**3. ROLES AND RESPONSIBILITY**

The Board of Directors (BOD) are the custodian of all assets and liabilities of the Company. However, it is the responsibility of the relevant Departmental Heads to carry out the process of acquisition, use, maintenance, and disposal of their respective divisional assets.

**4. ACQUISITION, TRANSFER, DISPOSAL AND WRITE-OFF CAPITAL ASSETS**

The selection of a vendor to source capital assets should be as per the guidelines of the Procurement Policy. All capital expenditure (CAPEX) should be recommended for approval by the Chief Executive Officer to the Board of Directors for approval. In addition to the aforementioned approvals, the reasons for acquisition should be recommended by the Chief Executive Officer for unbudgeted CAPEX.

Transfer of assets within the company can be done at the agreement of the relevant Heads of Department (HODs) and the Chief Executive Officer. Inter-company transfers of assets within the Group requires the approval of the respective GMC members who will agree on the consideration.

Disposal of assets requires a recommendation (through a Form namely Disposal Request) from the Chief Executive Officer for the approval of the GMC member.

For an asset to be written-off, the respective HODs has to inspect the asset and obtain approval from the Chief Executive Officer and the BOD.

**5. INSURANCE COVERAGE**

Insurance coverage should be obtained by the company to cover the cost of the assets.

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**6. DOCUMENTATION AND TRACKING**

All physical assets are required to be tagged with a bar code and tracked throughout the lifetime of the asset. A fixed asset verification should be conducted every two years in order to ensure the physical existence of the company assets.

**7. SHAREHOLDER INVESTMENTS**

Shareholder investments are equity and debt investments made by the company. This includes investments in companies as well as other financial instruments such as government securities, corporate securities and deposits.

All strategic share acquisitions should be pre-approved by the Board of Directors.

**8. POLICY REVIEW AND AMENDMENTS**

This policy should be reviewed and updated at least twice a year.



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