



Key Governance Responsibilities and Accountabilities

(i) Chairman of the Board

The roles of the Chairman and the Chief Operations Officer are distinct. The Chairman is primarily responsible for the activities of the Board and its Committees. He is responsible for the running of the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings. He acts as the spokesman for the Board and is the principal contact for the Chief Operations Officer. The Chairman and the Chief Operations Officer (also an Executive Director) meet regularly. The Chairman discusses and sets the agenda with the Chief Operations Officer and the Company Secretary and facilitates the effective contribution of non-executive directors and encourages active participation during Board Meetings. He ensures that Board members, upon appointment, participate in an induction programme and that the development needs of directors are identified and appropriate training is provided. The Chairman ensures effective implementation of Board decisions.

The Chairman should ensure that directors (particularly non-executive directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making. The Chairman maintains sufficient contact with major Shareholders to understand their issues and concerns. The Chairman also ensures that the views of Shareholders are communicated to the Board as a whole so that all directors develop an understanding of their views.

(ii) Chief Operations Officer

The Chief Operations Officer has the authority and responsibility to manage the overall operations and resources of the Company. He acts as the main point of contact between the Board and the Management. The Chief Operations Officer ensures that a proper assessment of the risks under a variety of possible or likely scenarios is undertaken and presented to the Board. The other responsibilities of the Chief Operations Officer include among others: to develop and recommend to the Board a long-term vision and strategy for the Group as well as the annual business plan and budgets that support the Group's strategy; to execute and implement the strategy of the Board; to monitor the Group's performance and keep the Board appropriately informed; to foster a corporate culture that promotes ethical practices, rejects corrupt practices, offers equal opportunities, encourages individual integrity and meets social responsibility objectives and imperatives. The Chief Operations Officer serves as the chief

spokesperson for the Company on all operational and day-to-day matters. The Chief Operations Officer communicates with stakeholders and the public.

(iii) Chairman of the Audit and Risk Management Committee

The Chairman of the Audit and Risk Management Committee works in close cooperation with and provides support and advice to the Chairman of the Board. He has the following responsibilities, amongst others:-

- To provide risk expertise to the Committee;
- To ensure the financial statements comply with the appropriate accounting standards;
- To guide and advise the Board on an appropriate risk management framework; and
- To report the deliberations of the Audit and Risk Management Committee to the Board.

(iv) Chairman of the Corporate Governance Committee

The Chairman of the Corporate Governance Committee works in close collaboration with, and provides support and advice to the Chairman of the Board. He has the following responsibilities, amongst others:-

- To provide expertise in the areas of corporate governance;
- To ensure that the Board is up to the standard with the Code;
- To ensure that an evaluation is carried out each year of the Board performance; and
- To report the deliberations of the Corporate Governance Committee to the Board.

(v) Company Secretary

The Company Secretary provides guidance and support to the Board as a whole and directors individually with detailed guidance as to how their responsibilities should be properly discharged in the best interests of the Company. The main responsibilities of the Company Secretary include amongst others, to: prepare and circulate agendas of Board, Board Committees and Shareholders' meetings and any supporting papers; take minutes of meetings and circulate same to members; ensure that the procedure for the appointment of directors is properly carried out; and ensure that the Corporation complies with its Constitution and all relevant statutory and regulatory requirements and any procedures set by the Board.

The Company Secretary ensures the presentation of high-quality information to the Board, Board Committees and Shareholders and that the meetings and resolutions of the Board and Shareholders are held and passed in accordance with the Company's Constitution and the Companies Act. The Company Secretary assists in the proper induction of directors, including assessing the specific needs of directors. The Company Secretary provides comprehensive practical support and guidance to directors both as individuals and as a collective with particular emphasis on supporting the non-executive directors.