

POSITION STATEMENT OF CHAIRMAN

1. Meetings

- i. Chair effectively board and shareholder meetings and encourage attendance at such meetings.
- ii. Organise regular and frequent board meetings.
- iii. Agreeing the Board agenda with the CEO and Company Secretary which addresses current and forward concerns of the business as well as strategic matters.
- iv. Ascertain the Board's committees are properly structured, mandated and composed;
- v. Ensure that directors receive accurate, timely and clear information to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the organisation.
- vi. Encourage effective discussion on complex or contentious issues at board meetings.
- vii. Ascertain that the decisions by the Board are executed.
- viii. Promote constructive relations between the executive and non-executive directors.

2. Induction, Development, Succession and Performance Evaluation

- i. Ascertain that new directors receive a formal induction programme.
- ii. Identify the development needs of directors and procure that adequate training facilities are provided.
- iii. Enhance directors' confidence and encourage them to speak up and make an active contribution at meetings.
- iv. Overseeing a formal succession plan for the Board, CEO and certain senior management appointments such as the CFO.
- v. Procuring that the performance of the Board and its committees is evaluated periodically and acting on any weaknesses identified. Where appropriate, through the Nomination Committee, revisit the composition of the Board.

3. Relations with shareholders

- i. Ensure effective communication with shareholders to understand their issues and concerns.

4. Other matters

- i. Set the ethical tone for the Board and the Company.
- ii. Hold regular briefings with the Chief Executive, the Company Secretary, and members of the executive management as appropriate, to ensure that he is fully informed about all issues on which the Board will have to make a decision.
- iii. With the Nomination Committee, initiate change and plan succession in Board appointments (except that of a successor as Chairman) subject to Board and shareholders' approval.
- iv. Ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community).
- v. Ensure the long term sustainability of the business.
- vi. Build and maintain stakeholders trust and confidence in the Company and in conjunction with the CEO, representing the Company to key stakeholders.