

medine

**EXECUTIVE  
COMMITTEE  
TERMS OF  
REFERENCE**

## **EXECUTIVE COMMITTEE TERMS OF REFERENCE**

### **The Executive Committee – Purpose**

The Constitution of the Company provides for an Executive Committee.

### **Composition of the Committee**

The Executive Committee shall consist of

- The Chairman
- The Vice-Chairman
- The Chief Executive Officer

The Chair of the Committee may invite other board members or other persons to attend at his discretion but such persons shall not constitute the committee's quorum.

The Executive Committee will meet, as required, which is expected to be at least once a month. Additionally, the Chair, may call for additional meetings when considered appropriate.

### **Chair of the Committee**

The Chairman or, in his absence, the Vice-Chairman, shall be the Chairman of the Committee.

### **Secretary of the Committee**

The Secretary of the Company shall act as the Secretary of the Committee.

### **Quorum**

Any two members of the Committee shall form a quorum.

In case both the Chairman and Vice-Chairman are absent, the meeting shall stand adjourned and be rescheduled.

Matters in which both the Chairman and Vice-Chairman are interested as related parties will be referred to the Board for discussion.

### **Duties of the Executive Committee**

The Executive Committee is responsible for, but not limited to, the following matters:

- Review of financial and operational performance of all business units;
- Provide guidance and advice to Management on critical matters;
- Review of material business transactions (including land sales) for recommendation to the Board;
- Review of property development projects and other material projects for recommendation to the Board.

### **Notice and Minutes of meetings**

The Executive Committee meeting agenda and papers should be circulated prior to the committee meeting.

Minutes of the Executive Committee meetings are to be kept by the Company Secretary.

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5, Unicity Office Park, Rivière Noire Road,  
Unicity 90822, Mauritius  
T. (230) 401 61 01 • F (230) 452 96 00  
[www.medine.com](http://www.medine.com)