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**CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

## 1. TERMS OF REFERENCE

- (a) In its capacity as Corporate Governance Committee, to:
- (I) make recommendations to the Board on appointment of new executive, non-executive and independent directors, who meet good corporate governance standards, including recommendations on composition of Board in general regarding balance between executive, non-executive and independent directors appointed to the Board;
  - (II) review Board structure, size and composition and evaluate Board effectiveness, making recommendations to the Board where necessary with regard to any changes deemed necessary;
  - (III) identify and nominate candidates, who meet good corporate governance standards, for approval of the Board to fill Board vacancies as and when they arise, (as well as put in place plans for succession, in particular for chairperson and CEO);
  - (IV) ensure that there is a clearly defined and transparent procedure for shareholders to recommend potential candidates;
  - (V) ensure that disclosures are made in the annual report in compliance with the disclosure provisions in the Code of Corporate Governance.
- (b) In its capacity as Nomination Committee, to:
- (I) make recommendations to the Board on appointment of new executive and non-executive directors, including recommendations on composition of Board in general regarding balance between executive and non-executive directors appointed to the Board;
  - (II) review Board structure, size and composition and make recommendations to the Board where necessary with regard to any adjustments deemed necessary;
  - (III) identify and nominate candidates for approval of the Board to fill Board vacancies as and when they arise, (as well as put in place plans for succession, in particular for chairperson and CEO);
  - (IV) ensure that there is a clearly defined and transparent procedure for shareholders to recommend potential candidates.:

- (c) In its capacity as Remuneration Committee to:
- (I) determine and recommend to the Board the level of non-executive and independent non-executive directors' fees to be recommended to the shareholders at the Annual Meeting of Shareholders.
  - (II) determine and recommend to the Board specific remuneration packages for executive directors of the company (basic salary, benefits in kind, any annual bonuses, performance-based incentives, share incentives, pensions and other benefits);
  - (III) determine, agree, develop and recommend to the Board the company's general policy on executive and senior management remuneration;
  - (IV) determine any criteria necessary to measure the performance of the executive directors, in discharging their functions and responsibilities;
- (d) these terms of reference may be amended as required, subject to the approval of the Board

## 2. MEMBERSHIP

- (a) The Committee shall be composed of no more than 5 members.
- (b) The Chair of the Committee shall be an independent non-executive director.
- (c) The CEO shall be entitled to attend, and is expected to be present at all committees.
- (d) The members of the Committee shall be assisted by the Company's Secretary.

### 3. MEETINGS

- (a) Meetings of the Committee will be held as the Committee deems appropriate. However, the Corporate Governance Committee should meet at least twice each year; and the Remuneration and Nomination Committee, at least once every year.
- (b) The chairperson of the Committee or any member of the Committee may call a meeting at any other time.
- (c) The notice of each meeting of the Committee confirming the venue, time and date and enclosing an agenda of items to be discussed shall, other than under exceptional circumstances, be forwarded to each member of the Committee not less than five working days prior to the date of the meeting.
- (d) The quorum for decisions of the Committee shall be any three members (composed of at least two non-executive directors) present throughout the meeting who shall vote on the matter for decision.
- (e) The Remuneration Committee shall normally invite the chairperson of the Board (if not already a member of the Committee) to attend meetings to discuss the performance of other executive directors and to make proposals as necessary.

### 4. PROCEEDINGS

- (a) Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by the company's constitution regulating the meetings and proceedings of directors and committees.
- (b) The secretary shall take minutes of meetings.
- (c) The minutes of meetings to be circulated as follows:
  - (I) Corporate Governance Committee minutes to be circulated to the members of the Committee and the chairperson of the Board as soon as possible after the meeting and may also, if the chairperson of the Committee so decides, be circulated to other members of the Board;
  - (II) Remuneration Committee and Nomination Committee minutes shall be kept under lock and shall be circulated beforehand to the members of the Committee. The minutes shall be read and approved by the members of the Committee at a subsequent meeting of the Committee. The minutes shall be made available to the chairperson of the Board.

- (d) Any director may, provided that there is no conflict of interest and with the agreement of the chairperson of the Committee, obtain copies of the Committee's minutes.
- (e) No Remuneration Committee attendee shall participate in any discussion or decision in respect of their own remuneration or performance/disciplinary proceedings or evaluations.

### 5. REMUNERATION

- (a) Members of the Committee shall be paid such special remuneration in respect of their appointment as shall be fixed by the Board.
- (b) Such special remuneration shall be in addition to the annual fees payable to directors.

### 6. GENERAL

The Committee, in carrying out its tasks under these terms of reference, may obtain such outside or other independent professional advice as it considers necessary to carry out its duties.



5, CASCABELLE BUSINESS PARK, RIVIÈRE NOIRE ROAD,  
CASCABELLE 90522, MAURITIUS  
T. (230) 401 61 01 • F (230) 452 96 00  
[WWW.MEDINE.COM](http://WWW.MEDINE.COM)