

Rogers Capital

› Keep evolving

2020

CORPORATE GOVERNANCE

Rogers Capital Ltd

a *Rogers* enterprise

01 | Governance Highlights

1.1 Board of Directors

1.1.1 Biography of director and Company Secretary

A short biography of each director and Company Secretary that include experience, skills, expertise and where applicable continuing professional development is available on the website of the company.

1.1.2 Position statements of Chairman and Company Secretary

Position statement of Chairman

1. Meetings

- 1.1 Chairs effectively board and shareholder meetings and encourages attendance at such meetings.
- 1.2 Organises regular and frequent board meetings.
- 1.3 Agrees the Board agenda with the CEO and Company Secretary, which addresses current and forward concerns of the business as well as strategic matters.
- 1.4 Ascertains the Board's committees are properly structured, mandated and composed.
- 1.5 Ensures that directors receive accurate, timely and clear information to enable the Board to take sound decisions, monitors effectively and provides advice to promote the success of the organisation.
- 1.6 Encourages effective discussion on complex or contentious issues at board meetings.
- 1.7 Ascertains that the decisions taken by the Board are executed.
- 1.8 Promotes constructive relations between the executive and non-executive directors.

2. Induction, Development, Succession and Performance Evaluation

- 2.1 Ascertains that new directors receive a formal induction programme.
- 2.2 Identifies the development needs of directors and procures that adequate training facilities are provided.
- 2.3 Enhances directors' confidence and encourages them to speak up and make an active contribution at meetings.
- 2.4 Oversees a formal succession plan for the Board, CEO and certain senior management appointments such as the Chief Finance Officer.
- 2.5 Procures that the performance of the Board and its committees is evaluated periodically and acts on any weaknesses identified. Where appropriate, through the Nomination Committee, revisits the composition of the Board.

3. Relations with shareholders

- 3.1 Ensures effective communication with shareholders to understand their issues and concerns.

4. Other matters

- 4.1 Sets the ethical tone for the Board and the Company.

- 4.2 Holds regular briefings with the MD, 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.

- 4.3 With the Nomination Committee, initiates change and plans succession in Board appointments (except that of a successor as Chairman) subject to Board and shareholders' approval.

- 4.4 Ensures an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community).

- 4.5 Ensures the long-term sustainability of the business.

Builds and maintains stakeholders trust and confidence in the Company and in conjunction with the CEO, represents the Company to key stakeholders.

Position statement of the Company Secretary

1. Ensure that the organisation complies with its constitutive documents and all relevant statutory and regulatory requirements, Code of Ethics and internal policies approved by the Board;
2. Guide the Board on how their responsibilities should be properly discharged in the best interests of the organisation;
3. Develop the agenda of the Board and Committee meetings, as well as Notice of Annual Meeting of Shareholders, in consultation with the Chairman and the CEO;
4. Circulate agendas and any supporting papers as part of a Board pack in good time to the Board and its committees;
5. Ascertain that quorum of meetings is present;
6. Take minutes of Board and Committee meetings (if any) and circulating the draft minutes in a timely manner to all relevant members;
7. Ensure that meetings and resolutions of the Board and Annual Meeting of Shareholders are properly convened, held and passed in accordance with the Company's constitutive documents as well as relevant statutory and regulatory requirements;
8. Maintain interests register, conflict of interest register and related party transactions register;
9. Ensure that the procedure for the appointment of directors is properly carried out;
10. Assist in the proper induction of directors and assess the specific training needs of directors/executive management;
11. Provide comprehensive practical support and guidance to directors;
12. Devise relevant timelines, checklists and any compliance documents with regard to ad-hoc projects of the organisation;
13. Liaise with relevant regulatory bodies as and when required;
14. Draft reports as required by law, including corporate governance report to include in the Annual Report of the organisation; and
15. Communicate with shareholder(s) and ensure that due regard is paid to their interests

1.1.3 Terms and Conditions of appointment of director

Terms & Conditions of Appointment of Independent/Non-Executive Directors

1. Appointment

Appointment of Independent / Non-executive Director of Rogers Capital Ltd (the 'Company'), either filling up a casual vacancy or appointed as an additional director to the Board of the Company, is carried out by way of an ordinary resolution by the shareholder of the Company.

2. Duties

- Director will faithfully and diligently perform his/her duties under the laws of Mauritius.
- A comprehensive induction pack is forwarded to newly appointed director who is encouraged to contact the Company Secretary of the Company for additional information.

3. Benefits

As a principle, the Executive and Non-Executive Directors of the Company who are employed by either the Rogers Group or the ENL Group are not entitled to any Directors' fees. There is an annual fee as well as an attendance fee paid to the Independent Non-Executive Directors and Non-Executive Directors of the Company who are not employed by the said Groups.

4. Time Commitment

- Time commitment of two to four hours per board meeting.
- Each Director is expected to spend adequate time reading the Board pack ahead of each meeting.
- Consult with the Chairman before accepting additional commitments that might affect the time able to devote to the role as [an independent / a non-executive] director of the Company.

5. Outside Interests

- Director who has business interests other than those of the Company acknowledge to declare any conflicts that are apparent at the present meeting.
- In the event that director becomes aware of any potential conflicts of interest, these should be disclosed to the Chairman and Company Secretary of the Company as soon as possible.

6. Confidentiality

All information acquired during appointment as director is confidential to the Company and should not be released either during appointment or following termination, to third parties without prior clearance from the Chairman.

7. Indemnities and Insurance

A directors' and officers' liability insurance policy has been subscribed to and renewed by the Company. The policy provides cover for the risks arising out of the acts or omissions of the Directors and Officers of the Company. Fraudulent, malicious or wilful acts or omissions are excluded in the insurance policy.

8. Data Protection

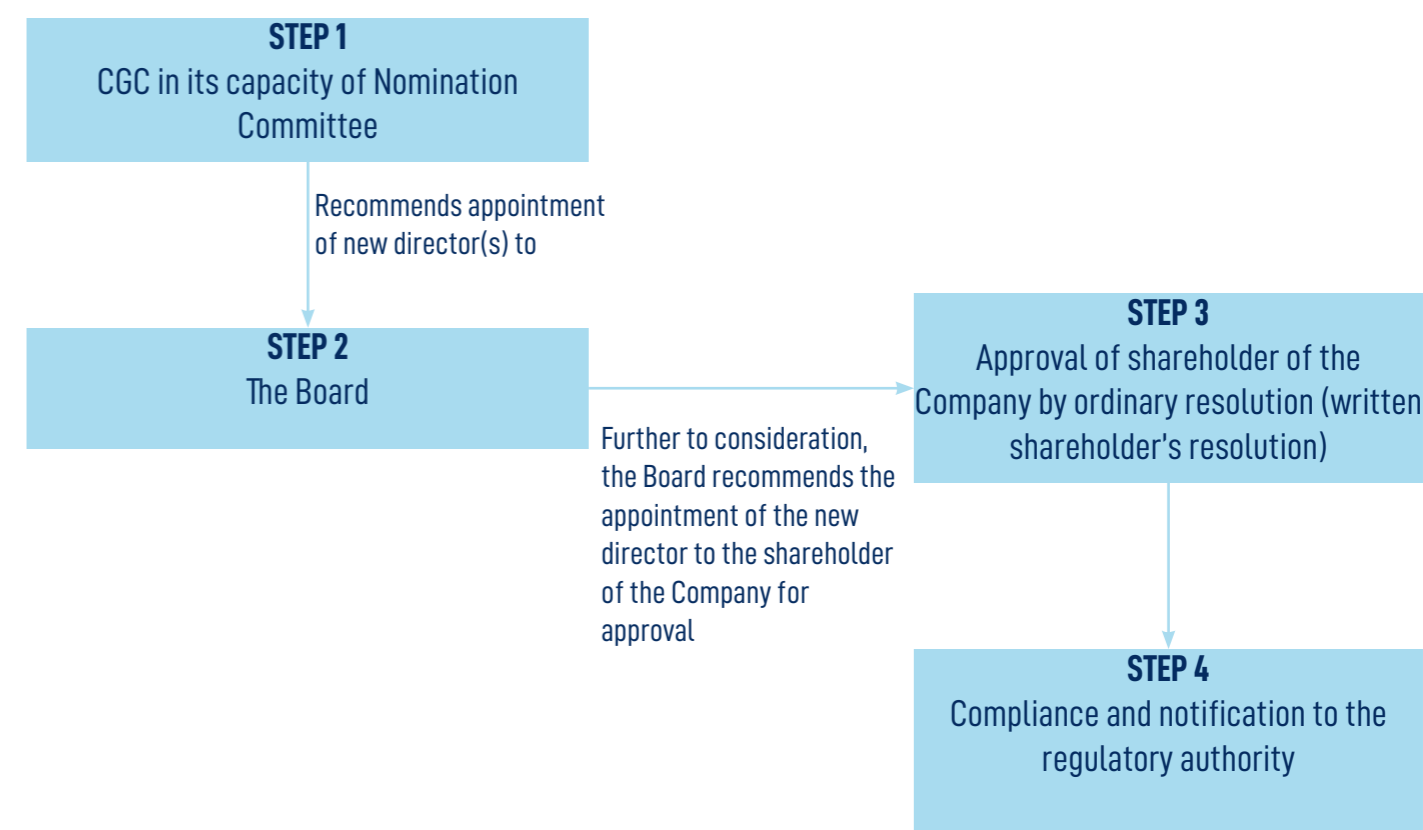
Director consent to the Company for holding and processing information on self for legal, administrative and management purposes and in particular for the processing of any sensitive personal data (as defined in The Data Protection Act 2017).

9. Nomination Process

Whereas:

- 1) the "Company" means Rogers Capital Ltd;
- 3) 'CGC' means Corporate Governance Committee of the Company;
- 4) 'Board' means board of directors of the Company; and
- 5) FSC means the Financial Services Commission.

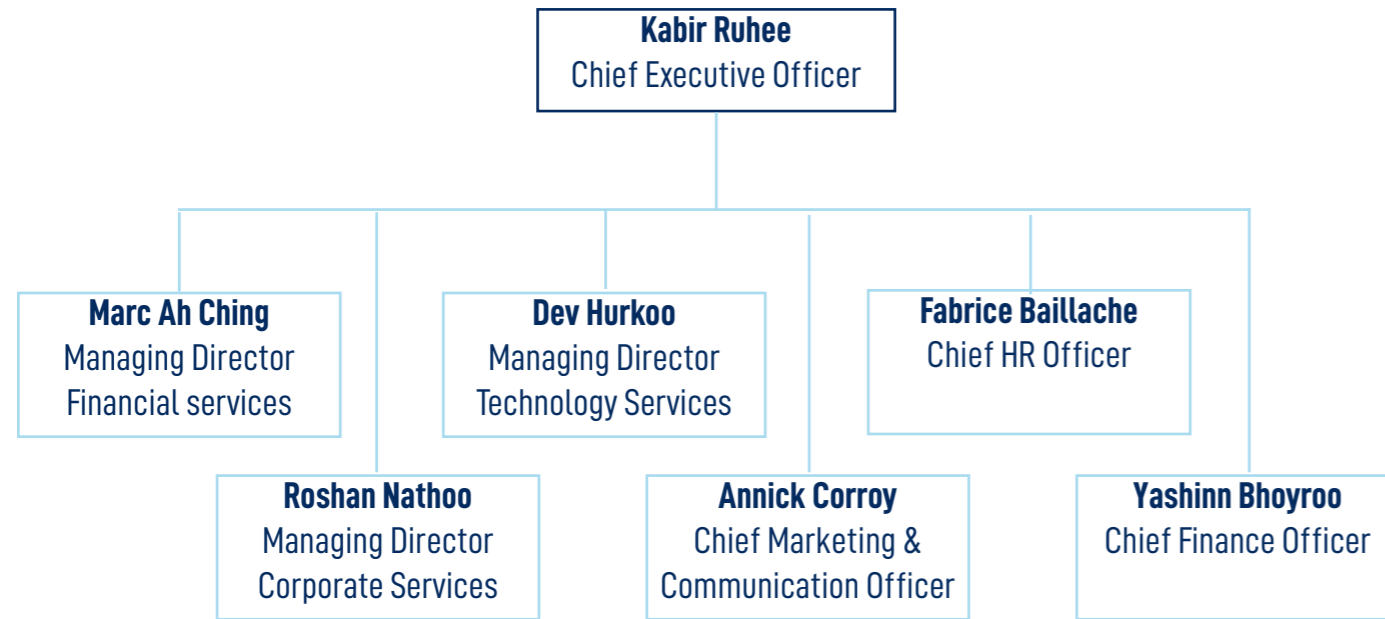
Nomination Process AS IS:



10. Committees

The Board is assisted in the performance of its duties by the CGC (acting also as Nomination Committee and Remuneration Committee) and the RMAC. The governance, risk and audit issues relating to the businesses of the subsidiaries of Rogers Capital are overseen by the CGC and RMAC of Rogers Capital. The membership and terms of reference of these committees are available on the website of the Company.

11. Organisational Chart



12. Internal Audit Function

The internal audit function is outsourced to the Risk Management & Audit Department of Rogers, an independent function operating within a framework which ensures adherence of processes and controls to the policies and guidelines of Rogers where applicable, and those specific to the Company, where applicable. Details of the audit team can be assessed on the following link: <https://www.rogers.mu/content/internal-audit>

13. Governance Documents

13.1 Constitution

The Company has not adopted any constitution to date. Please refer to the following certificate given by the Company Secretary.

ROGERS CAPITAL LTD
No.5, President John Kennedy Street,
Port-Louis
BRN: C12111052

TO WHOM IT MAY CONCERN

Kindly note that Rogers Capital Ltd (the 'Company') has not adopted any constitution to date and in accordance with S41 of the Companies Act 2001 (the 'Act'), the rights, powers, duties and obligations of the Company, the Board, each director and each shareholder shall be those set out in the Act.

Sharon Ah Lin
Company Secretary

13.2 Code of Ethics

As an indirect subsidiary of Rogers and Company Limited, the Company has adopted the Code of Ethics of Rogers & Co. The said document can be accessed on the following link: <https://www.rogers.mu/content/policies>

13.3 Statement of Accountability

Services provided by Rogers Capital Ltd through its subsidiaries are as follows:

- Corporate – International provider of corporate, trust, private client services and business outsourcing solutions.
- Technology – Comprehensive B2B IT and Telecom services in Mauritius and the Indian Ocean.
- Financial – International Corporate Advisory & Local Credit and Leasing solutions.

14. Policies

As a subsidiary of Rogers and Company Limited, the Company had adopted the following internal policies:

- An Equal Opportunities Policy;
- A Malpractice Reporting Policy
- A Data Protection Policy; and
- An Information Technology and Information Security Policy.

These policies can be accessed on the following link: <https://www.rogers.mu/content/policies>