



# Charter – Corporate Governance Committee

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**(REVIEWED AND APPROVED IN DECEMBER 2019)**



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## Corporate Governance Committee Charter

### 1. Membership

**1.1** The Corporate Governance Committee of BanyanTree Bank Limited (BTB) shall comprise a majority of independent non-executive directors, with a minimum of 3 members nominated by the Board of BTB.

**1.2** Only members of the Committee have the right to attend Committee meetings. However, other individuals such as the CEO, Head of Compliance and external auditor / advisers may be invited to attend for all or part of any meeting, as and when appropriate and necessary.

**1.3** The Board shall appoint the Committee Chairperson who shall be an independent non-executive director. In the absence of the Committee Chairperson, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.

**1.4** The Chairperson of the Board shall not be the Chairperson of the Committee.

### 2. Secretary

**2.1** The Company Secretary or a nominee of the Company Secretary shall act as the Secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

### 3. Quorum

**3.1** The quorum necessary for the transaction of business shall be two.

### 4. Frequency of Meetings

**4.1** The Committee shall meet as and when necessary but at least once annually.

### 5. Notice of meetings

**5.1** Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairperson.

**5.2** Notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors, no later than five working days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

## 6. Minutes of meetings

6.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

6.2 Draft minutes of Committee meetings shall be circulated promptly to all members of the Committee. Once approved, minutes should be circulated to all other members of the Board unless in the opinion of the Committee Chairperson it would be inappropriate to do so.

## 7. Annual General Meeting

7.1 The Committee Chairperson will, if requested by the Company Secretary, attend the annual general meeting to answer any shareholder questions on the Committee's activities.

## 8. Duties

- 8.1 Regularly review the structure, size and composition (including skills, knowledge, **qualifications**, experience, diversity, **fitness and properness**) of the Board **and make recommendations to the Board with regards to any change that are deemed necessary.**
- 8.2 **Make recommendations to the board for the continuation (or not) in services of any director who has reached the age of 70.**
- 8.3 **Ensure that an annual review of the current directors' performance and attendance at the board and Committee meetings**
- 8.4 Review, at least annually, the Bank's Corporate Governance framework & practices, its Code of Ethics and the Board Charter.
- 8.5 Review the Bank's corporate governance practices against emerging trends and developments.
- 8.6 Review the Bank's disclosure of its corporate governance practices.
- 8.7 Ensure that a comprehensive induction and orientation programme is in place for new directors as well as appropriate continuing training for the directors.
- 8.8 Ensure that processes are in place to keep under constant review the continuing capacity of directors, senior officers and shareholders to meet the fit and proper person test and appropriate due diligence is undertaken on any prospective shareholders.
- 8.9 Assess the Bank's practices relating to environmental, health & safety and corporate social responsibilities.
- 8.10 **Review the annual Corporate Social Responsibility policies and related budgets.**

## 9. Reporting Responsibilities

- 9.1 The Committee Chairperson shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 9.2 The Committee shall make whatever recommendations it deems appropriate to the Board on any area within its remit where action or improvement is needed.
- 9.3 The Committee shall ensure that provisions regarding disclosure of information are fulfilled and produce a Corporate Governance Report to be included in the Bank's annual report and ensure each year that it is put to shareholders for approval at the AGM.
- 9.4 Through the Chairperson of the Board, ensure that the Bank maintains contact as required with its principal shareholders about corporate governance matters.

## 10. Other matters

The Chairman of the Committee is authorized to ensure that the Committee:

- 10.1 Has access to outside or other independent professional advice as it considers necessary to carry out its duties.
- 10.2 Has access to sufficient resources in order to carry out its duties, including access to the Bank's secretariat for assistance as required.
- 10.3 Is provided with appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.
- 10.4 Gives due consideration to laws and regulations/guidelines, the principles of The National Code of Corporate Governance for Mauritius and any other applicable rules, as appropriate.
- 10.5 Arranges for periodic reviews of its own performance and, at least annually, review its charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

## 11. Authority

11.1 The Committee is authorised by the Board to obtain, at the Bank's expense, outside legal or other professional advice on any matters within its terms of reference.

*End of Charter*