



## **MANDATE OF CORPORATE GOVERNANCE COMMITTEE (CGC)**

### **1. Composition**

Membership of the CGC shall comprise of not less than three and not more than five Directors comprising of the Chairpersons of the subcommittees of the Board. The Committee shall call on the Chief Executive Officer and any other officer as required. The Chairman shall have an ordinary vote and a special vote in case of a tie vote.

### **2. Reporting**

The Secretary of the Board will keep minutes of proceedings and be responsible to circulate it. In his/her absence, the Committee will appoint an acting Secretary.

### **3. The Terms of Reference of Corporate Governance Committee**

The Corporate Governance Committee shall also have as attributes those of a nomination and Remuneration Committee.

The Committee shall

- (a) Monitor and review the Code of Ethics (including conflict of interest guidelines) to assist Board members and staff in the performance of their duties.
  - (b) Review the Board's committee structure and terms of reference of committees.
  - (c) Review the performance of the Board and its committees on the basis of established criteria.
  - (d) Ensure compliance with code of corporate governance on matters pertaining to Annual Report.
  - (e) The Committee shall with the authority of the Board, examine and review reinsurance proposals.
4. The Committee is invested with the responsibility of the Board relative to the mandate herein before spelt out; the Chairman of the Committee will cause minutes of meetings of this Committee to be circulated at Board Meetings from time to time and the board will be called upon to take note of deliberations of the Committee and to ratify/otherwise its decisions.
5. The Board may instruct the Committee to evaluate / study specific matters and to make recommendations thereon to the Board. The Board may elect to be guided by these recommendations or to discard them in whole or in part.