

## **TERMS OF REFERENCE**

### **Audit Committee**

- Review and monitor the accuracy and completeness of books of accounts, financial statements including disclosures and the auditor's report;
- Review the appropriateness, application and quality of the accounting policies, practices and the financial reporting process; and
- Review the Company's internal financial controls and the internal controls systems;
- Review and approve the remit of the internal audit function and ensure it has adequate resources, skills, qualifications and appropriate access to information to enable it to perform its function effectively;
- Ensure that appointment of external auditors is in compliance with Companies' Act, 2013 requirements and other applicable laws and oversee relationship with them with respect to their remuneration for services, terms of engagement, assessment of their independence, rotation of auditors, approval of audit plan in line with the scope of engagement;
- Review the annual financial statements and auditors' report;
- Review and scrutinize matters including the inter-corporate loans and investments, transactions with related parties, valuation of undertakings or assets of the Company; and
- Perform any other duties and responsibilities expressly delegated by the Board from time to time and provide the Board with such assurance as it may require regarding the reliability of financial information.

### **Nomination and Remuneration Committee**

- To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management and Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the Remuneration of Directors, Key Managerial Personnel and other employees;
- To evaluate the performance of the members of the Board;
- To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and senior Management;
- To provide Key Managerial Personnel and Senior Management reward linked directly to their efforts, performance, dedication and achievement relating to the Company's operations.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

- To develop a succession plan for the Board and to regularly review the plan; and
- To implement and monitor policies and processes regarding principles of Corporate Governance.

### **Risk Management Committee**

- Approving key risk policies, Exposure limits, strategies, and risk appetite.
- Receiving regular updates on the key risks of the Company, performance of the portfolio against defined goals.
- Ensuring the establishment of a robust risk management culture by delegating responsibilities for key decision making and controls to appropriate management authorities.

### **IT Strategy Committee**

- Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
- Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
- Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
- Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
- Ensuring proper balance of IT investments for sustaining Company's growth and becoming aware about exposure towards IT risks and controls.