

## **POSITION STATEMENT OF CHAIRMAN**

### **1. Meetings**

- i. Chair effectively board and shareholder meetings and encourage attendance at such meetings.
- ii. Organise regular and frequent board meetings;
- iii. Agreeing the Board agenda with the CEO and Company Secretary which addresses current and forward concerns of the business as well as strategic matters;
- iv. Ascertain the Board's committees are properly structured, mandated and composed;
- v. Ensure that directors receive accurate, timely and clear information to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the organisation;
- vi. Encourage effective discussion on complex or contentious issues at board meetings;
- vii. Ascertain that the decisions taken by the Board are executed;
- viii. Promote constructive relations between the executive and non-executive directors.

### **2. Induction, Development, Succession and Performance Evaluation**

- i. Ascertain that new directors receive a formal induction programme;
- ii. Identify the development needs of directors and procure that adequate training facilities are provided;
- iii. Enhance directors' confidence and encourage them to speak up and make an active contribution during performance evaluation exercise;;
- iv. Oversee a formal succession plan for the Board, CEO and certain senior management appointments;
- v. Ensure that the performance of the Board and its committees is evaluated periodically and act on any weaknesses identified. Where appropriate, through the Nomination Committee, revisit the composition of the Board.

### **3. Relations with shareholders**

Ensure effective communication with shareholders to understand their issues and concerns.

### **4. Other matters**

- i. Set the ethical tone for the Board and the Company;
- ii. Hold regular briefings with the Chief Executive, 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;
- iii. With the Nomination Committee, initiate change and plan succession in Board appointments (except that of a successor as Chairman) subject to Board and shareholders' approval;
- iv. Ensure an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community);
- v. Ensure the long term sustainability of the business;
- vi. Build and maintain stakeholders trust and confidence in the Company and in conjunction with the CEO, representing the Company to key stakeholders.

## **POSITION STATEMENT OF THE CHAIRMAN OF THE CORPORATE GOVERNANCE, NOMINATION AND REMUNERATION COMMITTEE**

The Board of Directors (the "Board") of the Ascencia Limited (the "Company") has adopted a position description for the Chairperson of the Corporate Governance and Nomination Committee (the "Committee"). The Board appoints the Chairperson of the Committee and his/her primary responsibilities are:

### **1. Management of the Committee**

- i. To determine the frequency and dates of meetings of the Committee;
- ii. To chair meetings of the Committee and ensure that adequate time is allowed for the discussion of issues;
- iii. To promote a culture whereby all members' contributions are encouraged and valued;
- iv. To assess the Committee on a yearly basis and take corrective measures and ensure implantation of same.

### **2. Roles and Responsibilities**

#### *2.1 Corporate Governance*

- i. to ensure that Corporate Governance practices are applied throughout the Company;
- ii. to review developments in governance and best practice;
- iii. to ensure that there is an ethics policy in place that is aligned to the strategy of the company.

#### *2.2 Nomination Committee*

- i. to determine the skills, competencies, behaviour, experience and diversity in terms of gender that are required for an effective Board and the nature and measurement of these competencies;
- ii. to adopt a formal approach to Director selection and a systematic and strategic approach for Board succession in line with Ascencia, its subsidiaries and Rogers and Company Limited (RCL);
- iii. to assess of Board and Director performance; and
- iv. to set Director induction and continuing education programs.

#### *2.3 Remuneration Committee*

- i. to assess whether the Remuneration Policy is effective and complies with regulatory requirements on remuneration
- ii. to monitor the appropriateness and relevance of the Group Reward Strategy and its approach to deliver the strategic goals of Ascencia and RCL.

### **3. Communication and Reporting**

- i. To ensure the proper flow of information to the members in a timely manner;
- ii. To report to the Board on the matters reviewed by, and on any recommendations of the Committee to the Board;
- iii. Ensure that the relevant reporting is made in the Annual Report and on the website;
- iv. To attend the annual general meeting to answer any shareholder questions on the committee's activities.

### **Position Statement of the Chairman of the Risk Audit and Management Committee (the 'Committee')**

The board of directors (the "Board") of the Ascencia Limited (the "Company") has adopted a position description for the Chairman of the Risk Management and Audit Committee (the "Committee"). The Board appoints the Chairman of the Committee and his/her primary responsibilities are:

#### **1. Management of the Committee**

- i. To convene and determine the frequency of meetings of the Committee;
- ii. To chair effectively meetings of the Committee and ensure that adequate time is allowed for the discussion of complex and contentious issues.
- iii. To promote a culture whereby all members' contributions are encouraged and valued;
- iv. To agree the agenda for meetings of the Committee with the Head of Internal Audit & Risk Management, Chief Finance Executive and Company Secretary.
- v. To ensure that all members receive accurate, timely and clear information to enable members to take sound decisions.

#### **2. Communication and Reporting**

- i. To ensure effective communication with External and Internal Auditors.
- ii. To ensure that procedures are established to assess the risk management framework and determine whether the framework in place is functioning effectively.
- iii. To report to the Board on the matters reviewed by Committee, and on any recommendations of the Committee to the Board.
- iv. To attend meetings of shareholders and to respond to query(ies) of shareholders relating to internal control and risk management of the business as well as the other activities of the Committee
- v. To ensure that the adequate reporting is made in the Annual Report and on the website of the Company with regards to Principles of the Code.

## **Position Statement: Chief Executive Officer “CEO”**

The CEO is accountable to the Board for all aspects of the performance and management of Ascencia Limited and its Subsidiaries (“Ascencia”).

### **Main Responsibilities:**

1. Strategy and Direction
  - To create, communicate, and implement Ascencia’s vision, mission, and overall direction;
  - To formulate, together with the Board, the strategic plan of Ascencia;
2. Accountability to the Board
  - To keep the Board of Directors aware of Ascencia’s performance and significant events affecting its business, including opportunities in the marketplace and adverse or positive developments;
  - To sit on committees of Ascencia’s as determined by the Board;
  - To ensure that the executive team reports in an accurate, timely and clear manner.
3. Management
  - To oversee Ascencia’s Operations, namely the Asset, Property and Fund management;
  - To lead the development and implementation of the strategic plan.
  - To formulate and oversee the implementation of major corporate policies taken by the Board;
  - To manage the financial resources of Ascencia;
  - To build and maintain a performance driven culture throughout the Company;
  - To coach and develop Senior Management team with a view to build capability over the Property sector.
4. Risk Governance
  - To assess the principal risks of the Sector and to ensure that they are being appropriately monitored and managed;
  - To ensure effective internal controls are in place.
5. Communication
  - To act as the liaison between the management and the Board;
  - To communicate effectively with stakeholders to support Ascencia’s long-term objectives;
  - To ensure the integrity of all public disclosures of Ascencia.

## **POSITION STATEMENT OF THE COMPANY SECRETARY**

### **1. Compliance**

- i. 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;
- ii. Maintain interests register, conflict of interest register and related party transactions register;

### **2. Board and committee meetings**

- i. 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;
- ii. Circulate agendas and any supporting papers as part of a Board pack in good time to the Board and its committees;
- iii. Ascertain that quorum of meetings is present;
- iv. Take minutes of Board and Committee meetings and circulate the draft minutes in a timely manner to all relevant members;
- v. 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;

### **3. Board members – Appointment, induction and development**

- i. Ensure that the procedure for the appointment of directors is properly carried out;
- ii. Assist in the proper induction of directors and assess the specific training needs of directors/executive management;
- iii. Guide the Board on how their responsibilities should be properly discharged in the best interests of the organisation;
- iv. Provide comprehensive practical support and guidance to directors;
- v. Devise relevant timelines, checklists and any compliance documents with regard to ad-hoc projects of the organisation;

### **4. Communication and Reporting**

- i. Draft reports as required by law, including corporate governance report to include in the Annual Report of the organisation;
- ii. Liaise with relevant regulatory bodies as and when required;
- iii. Communicate with shareholders and ensure that due regard is paid to their interests; and
- iv. Act as a primary point of contact (often via the share registrar) for all shareholders and proxy voting / corporate governance adviser.