



Standard Bank

**Position Statement
for Chairperson of
the Board of Directors**

Standard Bank (Mauritius) Limited

POSITION STATEMENT FOR CHAIRPERSON OF THE BOARD OF DIRECTORS

The Chairperson is responsible for:

Meetings

- Chairing Board and Shareholder's meetings
- Upholding rigorous standards for preparation for meetings by for example, meeting with the Chief Executive (CE) before meetings and studying of the meeting information packs distributed
- Running the Board and ensuring its effectiveness in all aspect of its role, including regularity and frequency of meetings
- Set the Board agenda, style and tone of Board discussions to promote effective decision making and constructive debate, as well as taking into account the issues and concerns of all Board members. The agenda should be forward looking, concentrating on strategic matters
- Formulating with the CE and Company Secretary the yearly work plan for the Board against agreed objectives
- Ensuring that there is appropriate delegation of authority from the Board to Executive management and Board committees
- Ensuring the Board's committees are properly structured with appropriate terms of reference
- Encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience, knowledge and where appropriate, independence
- Ensuring that the directors receive accurate, timely and clear information, including that of the bank's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote success of the bank
- Ensuring that decisions by the Board are executed and effectively implemented
- Managing the Board to allow enough time for discussion of complex or contentious issues and ensuring that directors (particularly non-executive/independent directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.

Directors

- Facilitating the effective contribution of non-executive/Independent directors and encouraging active engagement by all members of the Board
- Ensuring constructive relations between the executive and non-executive/independent directors
- Promote effective relationships and open communication between executive and non-executive/independent directors both inside and outside the boardroom and ensuring appropriate balance of skills and personalities
- Provide overall leadership to the Board without limiting the principle of collective responsibility for Board decisions.

Induction, development, succession and performance evaluation

- Ensuring that new directors are appropriately made aware of their responsibilities through a tailored induction programme, facilitated by the Company Secretary and ensuring that a programme of continuing professional education is adopted at Board level
- Ensuring that the development needs of directors are identified and, with the Company Secretary's assistance, ensuring that these needs are met. The directors should be able to continually update their skills and the knowledge and familiarity with the bank required to fulfill their role on the Board and its committees
- Mentoring to develop skill and enhance director's confidence (especially those new to the role) and encouraging them to speak up and make an active contribution at meetings
- Overseeing a formal succession plan for the Board, CE and certain key senior management appointments
- Ensuring that the performance of the Board, its committees and individual directors is evaluated at least once a year.

Relations with the Shareholder

- Ensuring effective communication with the Shareholder
- Maintaining sufficient contact with group key stakeholders to understand and ensure implementation of good governance and group strategy
- Ensuring that the views of the Shareholder are communicated to the Board as a whole so that all directors develop an understanding of the views being expressed.

Annual Meeting and others

Act as the Chairperson at the Annual Meeting and ensure that Board members are available to answer questions when required. In addition, the Chairperson should:

- Set the ethical tone for the Board and the bank and uphold the highest standards of integrity and probity
- Ensure that the Board is fully informed about all issues on which the Board will have to make a decision, through briefings with the CE, Company Secretary, and members of executive management as appropriate
- Build an effective and complementary Board, initiate change and plan succession in Board appointments subject to Board and Shareholder's approval
- With the assistance of the Company Secretary, promote the highest standards of corporate governance. If full compliance is not possible, ensure that the reasons for non-compliance are fully understood, agreed by the Board, disclosed in the Annual Report and explained to the Shareholder
- Ensure an appropriate balance is maintained between interest of the Shareholder and other stakeholders (employees, customers, suppliers, etc.) as well as building stakeholder trust and confidence in the bank
- Ensure the long-term sustainability of the business
- Ensure the continual improvement in quality and caliber of the executives
- Establish a close relationship of trust between the CE and CFO by providing support and advice
- Acting as the link between the Board and management as well as being collegial with Board members and management while at the same time maintaining an arm's length relationship
- Representing the Bank to key stakeholders in conjunction with the CE.