



Finlease

**POSITION STATEMENTS FOR
CHAIRPERSON OF THE BOARD
CHAIRPERSON OF THE BOARD COMMITTEES
MANAGING DIRECTOR
COMPANY SECRETARY**

Finlease

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CHAIRPERSON OF THE BOARD OF FINLEASE COMPANY LIMITED

The Board of directors of Finlease Company Limited (“Finlease” or the “Company”) has adopted a position description for the Chairperson of the Board. The Chairperson is elected by his or her fellow directors and shall be an independent director or a non-executive director. He/she should be a firm, objective and open-minded leader; assuming his/her role by bringing independence of mind and intellectual honesty. Apart from being fully conversant with the key networks of the organisation and have sound knowledge of the activities of the organisation work, the Chairperson is expected to be impartial and objective so as to support or take the right decisions concerning the organisation.

The main duties of a Chairperson can be summarised under the following areas:

- **Strategy and Management of the Company**

- To ensure that the Board is effective in its tasks of setting and implementing the company’s direction and strategy.
- To co-ordinate the Committees to ensure that appropriate policies and procedures are in place for the effective management of the organisation.
- To ensure that the decisions of the Board are executed.
- To sign the Statement of Compliance to be filed with the Financial Reporting Council along with a director to confirm whether the Company has complied fully, partially or has not complied with the Code of Corporate Governance.

- **Leadership**

- To provide overall leadership to the Board, be impartial and resolve differences in the most constructive way, whilst encouraging and ensuring the active participation of all directors in discussions and Board matters.
- To participate in the selection of the Board members whilst ensuring that the Board has an appropriate mix of competencies, experience, skill and independence.
- To provide support and supervision to the Managing Director.

- **Presiding and conducting meetings**

- To set the agenda for Board meetings, therefore giving the meetings their direction and scope.
- To preside over the Board meetings and shareholder’s meetings of the company and to ensure the smooth functioning of the meetings.
- To ensure that Board meetings take place regularly and that all the relevant information and facts are placed before the Board to enable the directors to reach informed decisions.
- To ensure that each meeting is planned effectively, conducted according to the Constitution of the Company and that matters are dealt with in an orderly, efficient manner.
- To ensure that proper minutes are taken and sign the minutes of Board meetings and shareholders’ meetings jointly with the Secretary. Minutes which have been signed correct by the Chairperson of the meeting are prima facie evidence of the proceedings.

- **Relations with Shareholders**

- To act as the Company’s leading representative and be the spokesperson at functions and meetings to present the aims and policies of the Company.
- To maintain sound relations with the Company’s shareholder and ensuring that the effective communication and disclosures are being carried out.
- To ensure that all directors be made aware of the main concerns of the major shareholder/s and key stakeholders and that their views be communicated to the Board as a whole.

- **Induction, Development, Succession and Performance Evaluation**

- To ensure that newly appointed directors participate in an induction program with the support of the Company Secretary.
- To ensure that the development needs of the directors are identified and appropriate training is provided to continuously update the skills and knowledge of the directors so that they fulfill their role on the Board and its committees.
- To identify the development needs of the Board as a whole to promote its effectiveness as a team.
- To oversee a formal succession plan for the Board, Managing Director and certain senior management positions, in collaboration with the Remuneration, Corporate Governance and Ethics Committee of MCB Group Limited, the Company’s ultimate holding company.

CHAIRPERSON OF THE AUDIT COMMITTEE OF FINLEASE COMPANY LIMITED

The Board of directors of the Company (the "Board") has adopted a position description for the Chairperson of the Audit Committee. The Chairperson of the Audit Committee (AC), appointed by the Board, is responsible to effectively manage the affairs of the AC and ensure that the AC is properly organised and functions efficiently.

The primary responsibilities of the Chairperson of the Audit Committee are:

- **Meetings**
 - To determine the frequency and dates of meetings of the AC in consultation with the Secretary of the Committee.
 - To set the agendas of the AC with the support of the Secretary of the Committee.
 - To chair meetings of the AC and encourage a free and open discussion at the meetings.
 - To attend meetings of shareholders as far as possible to respond to questions from shareholders directed to the Chairperson of the AC.
- **Management**
 - To effectively manage the affairs of the AC and ensure that the AC is properly organised and functions efficiently.
 - To ensure that there is an effective relationship between management and the members of the AC.
 - To ensure that all required business is discussed and all items requiring the AC's approval are appropriately tabled.
 - To assess the AC annually and take the measures to correct the weaknesses spotted by the assessment.
 - To carry out any special assignments or any functions as requested by the Board.
- **Communication and Reporting**
 - To ensure there is proper flow of information to the AC.
 - To ensure effective communication with External and Internal Auditors.
 - To report to the Board on the matters reviewed by, and on any decisions or recommendations of the AC at the next meeting of the Board following any meeting of the AC.

CHAIRPERSON OF THE BOARD RISK MANAGEMENT AND CONDUCT REVIEW COMMITTEE OF FINLEASE COMPANY LIMITED

The Board of directors of the Company (the “Board”) has adopted a position description for the Chairperson of the Board Risk Management and Conduct Review Committee (RMCRC) who is appointed by the Board.

The primary responsibilities of the Chairperson of this Committee are:

- **Meetings**

- To determine the frequency and dates of meetings of the RMCRC.
- To set the agenda for meetings of the Committee in conjunction with the Secretary of the Committee.
- To chair meetings of the RMCRC and encourage a free and open discussion at the meetings.
- To attend meetings of shareholders as far as possible to respond to questions from shareholders pertaining to risks, conflict of interest and related party transactions.

- **Management**

- To effectively manage the affairs of the RMCRC and ensure that the RMCRC is properly organised and functions efficiently.
- To ensure that matters requiring the RMCRC's consideration are discussed and all items requiring the RMCRC's approval are appropriately tabled;
- To ensure that procedures are established to assess the risk management framework and determine whether the framework in place is functioning effectively.
- To oversee that policies and procedures to identify, manage and disclose conflict of interest and related party transactions are maintained and to ensure their effectiveness and compliance to the Bank of Mauritius Guidelines.
- To encourage active engagement of all members of the Committee.
- To ensure that there is an effective relationship between management and the members of the RMCRC and that required reports from senior management related to all type of risks affecting the Company are obtained regularly and in a timely manner.
- To assess the RMCRC annually and take appropriate measures to correct any weaknesses spotted by the assessment.

- **Communication and Reporting**

- To ensure the proper flow of information to the RMCRC.
- To report to the Board any significant departure from the set risk exposure limits and from compliance with regulations and internal policies.
- To report to the Board any breaches of the company's established policies on conflict of interest and related party transactions.
- To report to the Board on the matters reviewed by, and on any decisions or recommendations of the RMCRC at the next meeting of the Board following any meeting of the RMCRC.

MANAGING DIRECTOR

The Board of directors of Finlease Company Limited (“Finlease” or the “Company”) has adopted a position description for the Managing Director (“MD”). The MD is responsible for leading the elaboration and execution of the Company’s long term strategy. As such the MD oversees the various functions of the Company which include, inter alia, compliance, finance, human resources, legal, marketing, sales and operations. The MD also acts as the main point of communication between the Board and the employees. The key responsibilities of the MD are set out as follows:

- **Customer Focus**

- Establish and exploit good, mutually beneficial client relationships and work collaboratively with clients to agree standards of service and manage expectations.
- Promote the right environment for the team to proactively understand clients needs and expectations and to propose leasing solutions in order to address key issues facing the clients’ business.
- Manage the clients complaints process and take corrective actions where applicable so that customer service standards are being adhered to.

- **Internal business processes**

- Develop a clear view of the long-term (3-5 years) direction of the business and anticipate changing demands within the Industry (e.g. client, technical and staff) and competitor activity in a view to further develop the business.
- Advise and inform members of the Board on significant matters to facilitate decision-making process, as and when required and implement action plan requested by the functional and/or any other committee set out by the Board (e.g. Audit Committee).
- Establish an effective Business Development & Marketing Plan and monitor their implementation.
- Identify, analyse and monitor all the material risks that may prevent the achievement of strategic objectives and propose an action plan to the Board to mitigate these risks.
- Report promptly any irregularities arising in the Business Unit in line with Regulatory Guidelines and resolved in a manner, which minimizes financial loss and protects the good name and reputation of the Company.
- Monitor client accounts to ensure quality portfolio on an ongoing basis.
- Analyse credit risks in terms of assets coverage and clients solvability and make appropriate recommendations where applicable.
- Promote an innovation culture including that of developing new products and services.
- Ensure the appropriate IT infrastructure in place in order to support the business requirements and future developments of the Company and to create an overall competitive advantage over its peers.
- Ensure that all relevant laws, codes, rules, regulations, procedures and standards of best working practice are respected at all times.

- **Financial focus**

- Overlook budget preparation according to guidelines and submit same for approval within deadline.
- Understand and interpret elements of financial planning and analysis, forecasting, capital budgeting, cash management, cost and inventory systems, and put in place effective management reporting framework.
- Monitor the operational and financial performance of the Company with respect to the budget and takes appropriate action(s) when necessary in consultation with the Board to make sure that the company performs within forecast and according to current law.
- Ensure Prudential norms and financial good practices (including Assets & Liabilities management) are adhered to and proposes way forward where applicable.

- **Learning and Growth**

- To personally live and display the MCB brand and values in all daily activities, whilst also ensuring direct reports do the same, in order to uphold and further strengthen the MCB brand internally and externally.
- Build the team by empowering, monitoring & managing performance in order to maximise existing talents and develop new capabilities.
- Facilitate employee training needs identification, development and provide coaching to team members, while sharing information and expertise.
- Keep abreast of the economic context, changes in the local market and analyse impact on Leasing environment.

COMPANY SECRETARY

MCB Group Corporate Services Ltd (“the Company Secretary”) provides company secretarial services to the Company. The responsibilities of the Company Secretary as approved by the Board are set out below.

- **Compliance**

- To ensure that the organisation complies with its Constitution, all relevant statutory and regulatory requirements, codes of ethics and procedures established by the Board.
- To inform Board of all legislations relevant to or affecting meetings of shareholders and directors.
- To continually review developments in corporate governance.

- **Board members - Appointment, Guidance and Development**

- To ensure that procedures for the appointment of directors are properly undertaken.
- To facilitate the proper induction of directors into their role.
- To provide the Board as a whole and directors individually with guidance as to their roles and responsibilities, advising and assisting the directors with respect to their duties and responsibilities, in particular compliance with prevailing regulations.
- To act as a channel of communication and information for non-executive directors.
- To assist the Chairperson in governance processes such as Board and committee evaluation.

- **Meetings of the Company**

- To prepare the agenda of Board and shareholders’ meetings in consultation with the Chairperson and the Managing Director and circulating the agendas and supporting documents in a timely manner.
- To ensure that there is a quorum for meetings.
- To take minutes of Board/Annual meetings and circulate draft minutes to all members and ensuring that minutes of proceedings of Board meetings and meetings of shareholders as well as resolutions of the Board are properly maintained.
- To ensure that Annual and Special Meetings of Shareholders are held in accordance with the requirements of the Companies Act and the Company’s Constitution.
- To ensure that proxy forms are correctly processed and that the voting process whenever applicable is carried out correctly at meetings of shareholders.

- **Communication with Shareholders**

- To ensure that the shareholder’s interests are taken care of and act as a primary point of contact for the shareholder.