

MAURITIUS HOUSING COMPANY LTD

CORPORATE GOVERNANCE COMMITTEE CHARTER

1. Purpose

- 1.1 The primary function of the Corporate Governance Committee (hereinafter referred to as 'the Committee') is to advise the Board of Directors of Mauritius Housing Company Ltd (hereinafter referred to as 'MHC' or 'the Company') on all aspects of corporate governance and ethics.

2. Membership

- 2.1 The Committee shall comprise of at least three (3) members and the majority should be non-executive and where possible independent directors.
- 2.2 Only members of the Committee have the right to attend Committee meetings. However, the Committee may invite other persons to attend all or part of any meeting, as deemed necessary and appropriate.
- 2.3 The Board shall appoint the Committee Chairperson who should be an independent non-executive director. In the absence of the Committee Chairperson, the remaining members present shall elect one of themselves to chair the meeting from those who would qualify under these terms of reference to be appointed to that position by the Board.

3. Secretary

- 3.1 The Company Secretary shall act as the secretary of the Committee.

4. Quorum

- 4.1 The quorum necessary for the transaction of business shall be a majority of members.

5. Frequency of meetings

- 5.1 The Committee shall meet as often as necessary.

6. Notice of meetings

- 6.1 Meetings of the Committee shall be called by the Secretary of the Committee at the request of the Committee Chairperson or any other Committee Member.



6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive directors.

7. Minutes of meetings

7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings, including the names of those present and in attendance.

8. Written Resolution

8.1 Decision may also be taken by way of written resolution signed by all members of the Committee.

9. Terms of Reference

9.1 Corporate Governance

The Committee should carry out the duties below as appropriate:

- 9.1.1 Determine, agree and develop the Company's general policy on corporate governance in accordance with the applicable Code.
- 9.1.2 Advise the Board on all aspects of corporate governance and to recommend the adoption of best practices as appropriate for the Company.
- 9.1.3 Ensure that disclosures are made in the annual report in compliance with the disclosure provisions in the Code;
- 9.1.4 Ensure that Directors have declared the nature and extent of their interests in contracts with the Company.
- 9.1.5 Monitor the ethical conduct of the Company, its executives and senior officials.
- 9.1.6 Review any statements on ethical standards or requirements for the Company.
- 9.1.7 Review the effectiveness of the system for monitoring compliance with the law and regulations of any other applicable statute and of controlling bodies.
- 9.1.8 Oversee the implementation of the corporate governance framework.
- 9.1.9 Periodically review and evaluate the effectiveness of the Company's Code of Conduct and Ethics.
- 9.1.10 Review the position descriptions of the Chairperson, and Board Committee chairs and recommend any amendment to the Board.
- 9.1.11 Review annually with the Board the size and composition of the board as a whole.

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9.2 Nomination

- 9.2.1 Give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Company, and the skills and expertise needed on the Board in the future.
- 9.2.2 Keep under review the leadership needs of the Company, both executive and non-executive, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace.
- 9.2.3 Be responsible for identifying and nominating for the approval of the Board, candidates to fill board vacancies as and when they arise.
- 9.2.4 Prior to the appointment of a director, the proposed appointee should be required to disclose any other business interests that may result in a conflict of interest and be required to report any future business interests that could result in a conflict of interest.
- 9.2.5 Ensure that on appointment to the board, non-executive directors receive a formal letter of appointment.
- 9.2.6 Review the results of the board performance evaluation process that relate to the composition of the board.
- 9.2.7 Work and liaise as necessary with all other board committees.
The Committee shall make recommendations to the board committees.
- 9.2.8 The appointment of any director.
- 9.2.9 Membership of the sub-committees, in consultation with the chairperson of those committees.

9.3 Remuneration

The level and structure of remuneration for Directors shall be determined at the Shareholders meetings.

10. Reporting responsibilities

- 10.1 The Committee chairperson shall report to the Board on its proceedings.
- 10.2 The Committee shall make recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

11. Other matters

The committee shall:

- 11.1 Have access to sufficient resources in order to carry out its duties, including access to the Company Secretary for assistance as required.



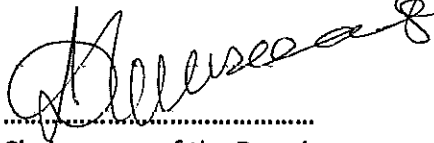
11.2 Give due consideration to laws and regulations, the principles of the Code of Corporate Governance and any other applicable rules.

11.3 Arrange for periodic reviews of its own performance and as and when required, review its charter to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

12. Authority

12.1 The Committee is authorised by the Board to obtain, at the Company's expense, outside legal or other professional advice on any matters within its terms of reference.

APPROVED BY THE BOARD ON 03 July 2020



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Chairperson of the Board



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Corporate Secretary,
Prime Partners Ltd