

# MAURITIUS HOUSING COMPANY LTD

## **REAL ESTATE DEVELOPMENT MONITORING COMMITTEE CHARTER**

### **1. Purpose**

- 1.1 The primary function of the Real Estate Development Monitoring Committee (hereinafter referred to as 'the Committee') is to assist and advise the Board of Directors of Mauritius Housing Company Ltd (hereinafter referred to as 'MHC' or 'the Company') in fulfilling its governance responsibilities with respect to the Company's real estate development strategies.

### **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 preferably 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 prior to the date of the meeting.

## **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 Review and recommend the investment proposals relating to Real Estate Development.

9.1.2 Review and recommend policies relating to Real Estate Development.

9.1.3 Recommend to the Board construction and renovation projects;

9.1.4 Monitor closely the good running of real estate projects and ensure that deliverables are met within set timeline.

9.1.5 Provide guidance and strategic input into Management plans and operations for the development of and entitlement of Company's land.

9.1.6 Review and recommend the acquisition and disposal of immovable properties.

9.1.7 Ensure that sources of financing for property construction and acquisition are clearly identified and approved by the Board.

9.1.8 Review and recommend the Board principles, policies, guidelines and master plan relating to building and property matter.

### **9.2 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.

**Reviewed and approved by the Board on 31 July 2024.**



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**Chairperson of the Board**



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**Corporate Secretary,  
Prime Partners Ltd**