



TERMS AND CONDITIONS OF APPOINTMENT FOR NON-EXECUTIVE DIRECTORS

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1. Appointment

- The appointment of a non-executive Director will be for an initial period of three (3) years. The non-executive Director can be appointed for a period of three (3) years and after that period can be re-elected for additional periods of three (3) years.
- Nothing in this letter shall be taken to exclude or vary the terms of the Constitution as they apply to a non-executive director of the Company. The continued appointment as a non-executive director is contingent on satisfactory performance and subject to election by the Company's shareholders at the Annual Meeting and to re-election at any subsequent Annual Meeting at which the Constitution of the Company requires, or the Board resolves, that the non-executive director stand for re-election.
- On termination of the non-executive director appointment, he/she shall at the request of the Company submit a letter of resignation as a director of the Company and all offices held by him/her in any group company.

2. Time commitment

- The expected time commitment will include attendance at least six board meetings, the Annual Meeting, and at least one site visit per year. In addition, the non-executive director will be expected to devote appropriate preparation time ahead of each meeting. By accepting this appointment, the non-executive director has confirmed that he/she is able to allocate sufficient time to meet the expectations of his/her role. The agreement of the chairman should be sought before accepting additional commitments that might affect the time he/she is able to devote to his/her role as a non-executive director of the company.
- The average time commitment stated above will increase should he/she become a committee member or chairman or non-executive director on the boards of any of the Company's subsidiaries. There is always the possibility of additional time commitment in respect of ad hoc matters which may arise from time to time, and particularly when the Company is undergoing a period of increased activity. At certain times, it may be necessary to convene additional Boards, committees or shareholder meetings.

3. Role

- Non-executive directors have the same general legal responsibilities to the Company as any other director. The board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company's affairs. The board:
 - provides entrepreneurial leadership of the company within a framework of prudent and effective controls which enable risk to be assessed and managed;
 - sets the Company's strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance;
 - sets the Company's values and standards and ensures that its obligations to its shareholders and others are understood and met.
- The non-executive director will be expected to perform his/her duties, whether statutory, fiduciary or common-law, faithfully, efficiently and diligently to a standard commensurate with both the functions of his/her role and his/her knowledge, skills and experience.
- The non-executive director will disclose any direct or indirect interest which he/she may have in any matter being considered at a board meeting or committee meeting and, save as permitted under the Constitution, he/she will vote on any resolution of the Board or on any matter where he/she have any direct or indirect interest.

- Unless specifically authorised to do so by the Board, he/she will not enter into any legal or other commitment or contract on behalf of the Company.
 - In addition to the above, in his/her role as non-executive director he/she will be required to do the following:
 - **Strategy:** constructively challenge and contribute to the development of strategy;
 - **Performance:** scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
 - **Risk:** satisfy himself/herself that financial information is accurate and that financial controls and systems of risk management are robust and defensible;
 - **People:** determine appropriate levels of remuneration of executive directors and have a prime role in appointing, and where necessary removing, senior management and in succession planning; and
 - **Stakeholders:** take into account the views of shareholders and other stakeholders where appropriate.
- 4. Outside interests**
- It is accepted and acknowledged that he/she have business interests other than those of the Company and have declared any conflicts that are apparent at present. In the event that he/she become aware of any potential conflicts of interest, these should be disclosed to the Chairman and Company Secretary as soon as apparent.
- 5. Confidentiality**
- All information acquired during his/her appointment is confidential to the Company and should not be released, communicated, nor disclosed either during his/her appointment or following termination (by whatever means), to third parties without prior clearance from the Chairman.
 - His/her attention is also drawn to the requirements under both legislation and regulation as to the disclosure of price sensitive information. Consequently he/she should avoid making any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.
- 6. Dealing in shares**
- During his/her period of appointment he/she is required to comply with the provisions of the DEM Rules of the Stock Exchange of Mauritius Ltd and Companies Act 2001, in relation to dealing in the Company's listed securities.
- 7. Induction**
- The Company Secretary is responsible for the induction programme.
- 8. Review process**
- The performance of individual directors and the whole board is evaluated every year. If, in the interim, there are any matters which cause he/she concern about his/her role he/she should discuss them with the Chairman as soon as is appropriate.
- 9. Insurance**
- The Company has directors' and officers' liability insurance and it is intended to maintain such cover for the full term of his/her appointment. The current indemnity limit is USD 7,500,000 each and every claim and/or Related Claim and in the Aggregate. The policy document is available for inspection at the Company.

10. Independent professional advice

- During the discharge of his/her duties and stay in the Company, he/she may seek advice from independent advisors at the Company's expense and subject to board's agreed procedures in this respect. The Company will reimburse the full cost of expenditure incurred in accordance with the Board's agreed procedures.

11. Committees

- This letter refers to his/her appointment as a non-executive director of the Company. In the event that he/she is also asked to serve on one or more of the board committees, he/she will be expected to adhere to the respective committee's terms of reference.

12. Law

- His/her engagement with the Company is governed by and shall be construed in accordance with the laws of The Republic of Mauritius and his/her engagement shall be subject to the jurisdiction of the courts of Mauritius.
- This letter constitutes the entire terms and conditions of his/her appointment and no waiver or modification thereof shall be valid unless in writing and signed by the parties hereto.