



CURRIMJEE JEEWANJEE AND COMPANY LIMITED (the “Company”)

POSITION STATEMENT OF THE CHAIRMAN

1. GENERAL

The Chairman is appointed by virtue of the provisions of Section 24.1(a) of the Constitution of the Company and should be a Member of the Board of Directors.

2. ROLE AND RESPONSIBILITIES

The Chairman is responsible for the following:

(a) With respect to Board Meetings

- (i) Chairing Board Meetings.
- (ii) Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of Meetings.
- (iii) Setting the Board Agenda in consultation with the Managing Director and the Company Secretary.
- (iv) Ensuring that the Board has put in place appropriate Delegation of Authority from the Board to Board Committees.
- (v) Ensuring that the Board’s Committees are properly structured with appropriate Terms of Reference.
- (vi) Managing the Board to allow enough time for discussion of complex or contentious issues.

(b) With respect to Directors

- (i) Facilitating the effective contribution of Non-Executive and Independent Directors and encouraging active engagement by all Directors.

(c) With respect to Induction, Development, Succession and Performance Evaluation of the Board, its Committees and individual Directors.

- (i) Ensuring that the Board has established a proper induction programme for new Directors and that the induction of new Directors is facilitated by the Company Secretary.
- (ii) Ensuring that the Board has put in place a process for identifying the development needs of the Board collectively and Directors individually and that these needs are met.

- (iii) Overseeing a formal Succession Plan for the Board and overseeing through the Human Resources & Organisational Effectiveness Committee the succession planning process for the Managing Director and key Senior Management appointments such as the Chief Finance Officer, Chief Risk Officer, Chief Internal Auditor, Chief Human Resources Officer and the Company Secretary.
 - (iv) Ensuring that a process has been established for evaluating the performance of the Board, its Committees and individual Directors at least once a year and acting on the results of such evaluation by recognizing the strengths and addressing the weaknesses of the Board.
 - (v) Ensuring that the Company has an optimal Board structure in terms of size and composition with a combination of Executive, Non-Executive and Independent Directors.
- (d) With respect to relations with Shareholders
- (i) Ensuring effective communication with Shareholders.
 - (ii) Ensuring that the views of Shareholders are communicated to the Board as a whole so that all Directors develop an understanding of their views.
- (e) With respect to Annual Meeting
- (i) Arranging for the Chairmen of Board Committees to be available to answer questions at the Annual Meeting, when convened, and for all Directors to attend.
- (f) In addition, the Chairman should
- (i) Set the style and tone of Board discussions to promote effective decision-making and constructive debate.
 - (ii) Be fully informed about all issues on which the Board will have to make a decision, through briefings with the Managing Director, the Company Secretary, and members of the Executive Management as appropriate.
 - (iii) Promote effective relationships and open communication between Executive and Non-Executive Directors.
 - (iv) Build an effective and complementary Board, and with the Nomination and Remuneration Committee of Currimjee Limited, initiate change and plan succession in Board appointments (except that of a successor as Chairman) subject to Board and Shareholders' approval.
 - (v) 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 and explained to Shareholders.
 - (vi) Ensure the continual improvement in quality and caliber of the Executive Directors.

Approved by the Board of Directors on 31 October 2018.