

Statement of Major Accountabilities

SBI (Mauritius) Ltd



Statement of Major Accountabilities

- The Board assumes the responsibility for leading and controlling SBI (Mauritius) Ltd (the Bank) and meeting all legal and regulatory requirements. Directors are aware of their legal duties.
- The Board is accountable for the performance and affairs of the Bank, and for achieving sustainable growth.
- The Board is responsible for ensuring that the Bank adheres to high standards of ethical behavior and acts in the best interests of stakeholders.
- The Board is responsible for reviewing and approving the results announcements of the Bank.
- Additionally, the Board Charter and the Corporate Governance Policy provide for a clear definition of the roles and responsibilities of the Chairperson, the Directors and the Company Secretary.

Major Accountabilities

Chairperson

- Represents the Board to the Shareholders.
- Ensures the integrity and effectiveness of the governance processes of the Board and will consult with the Board promptly over any matter that gives him cause for major concern.
- Acts as a facilitator at meetings of the Board.
- Runs the Board and ensures its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- Ensures that there is appropriate delegation of authority from the Board to Executive Management and Board Committee.
- Encourages all Board members to engage in Board and Committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence.
- Ensures that the Directors receive accurate, timely and clear information, including that on the Bank's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the Bank.
- Ensures that quality information decision-making is delivered to the Board on timely manner and decisions by the Board are executed.
- Ensures compliance with all relevant regulations and legislation.
- Facilitates the effective contribution of non - executive directors and encouraging active engagement by all members of the Board.
- Ensures that the development needs of Directors are identified and that these needs are met.
- Identifies the development needs of the Board as a whole to enhance its overall effectiveness as a team.

- Oversees a formal succession plan for the Board, MD & CEO and certain Senior Management appointments.
- Ensures the performance of the Board, its Committees and individual Directors is evaluated at least once a year.
- Ensures effective communications with shareholders and other stakeholders.
- Ensures the long term sustainability of the business.

Directors

- Ensures proper stewardship of the Bank.
- Ensures the maximization of shareholders' value and safeguarding the stakeholders' interests including securing sustainable long-term financial results and increasing shareholder value, with proper social and environmental considerations.
- Should collectively have sound and sufficient knowledge and expertise to enable effective governance and oversight.
- Manages or supervises the business and affairs of the Bank.

Managing Director & CEO

- Develops the strategic direction of the Bank.
- Provides directions in the implementation of short and long term business plans;
- Provides strong leadership.
- Keeps the Board fully informed of all important aspects of the Bank's operations and ensuring sufficient information is distributed to the Board members.
- Ensures high performance and productivity of top management staff by creating conditions for top management motivation, performance management and professional development.
- Ensures compliance with all relevant legislations and regulations by reviewing policies and monitoring compliance;
- Develops and maintains effective relations with significant external agencies such as regulatory bodies, government agencies, investing public and other trade associations and institutions; and
- Ensures the day-to-day business affairs of the Bank are effectively managed.

Company Secretary

- Ensures the Bank complies with all relevant statutory and regulatory requirements, and have duties associated with the operation of the Bank.
- Provides the Board as a whole and directors individually with detailed guidance as to how their responsibilities should be properly discharged in the best interests of the Bank.
- Develops the agenda of Board and Board committee meetings in consultation with the Chairperson and MD & CEO.

- Circulates agendas and any supporting papers in good time.
- Ensures the presentation of high-quality information to the Board and its committees.
- Checks that quorum of meetings is present.
- Ensures that meetings and resolutions of the Board are properly held and passed in accordance with the Bank's articles of association.
- Ensures that the procedure for the appointment of directors is properly carried out.
- Assists in the proper induction of directors, including assessing the specific training needs of directors/ executive management.
- Provides comprehensive practical support and guidance to directors both as individuals and as a collective with particular emphasis on supporting the non - executive directors.
- Ensures that Board procedures are followed, that the applicable rules and regulations for the conduct of the affairs of the Board are complied with and for all matters associated with the maintenance of the Board or otherwise required for its efficient operation.
- Takes minutes of Board meetings and circulating the draft minutes to all members.
- Communicate with shareholders, as appropriate, and ensure that due regard is paid to their interests/ dividend.
- Acts as a primary point of contact (often via the share registrar) for all shareholders and proxy voting/ corporate governance advisers.

An overview of the key stakeholders of the Bank is provided under Principle 8 of Annual Report, namely, Relations with Shareholders and Other Key Stakeholders.