

# TERRA MAURICIA LTD

Terms of reference of the  
Ethics Committee

For the future. From 1838

terra



## 1. Constitution

Following the adoption of a Code of Ethics (the "Code") by the Group, an Ethics Committee (the "Committee") is hereby established by the Board to deal with all reports, complaints, problems and matters arising from this Code of Ethics within the Group. The Committee will also ensure that the Code is kept updated and provide advice on all matters pertaining to the Code.

## 2. Membership

- 2.1 The Ethics Committee shall consist of not less than four members appointed by the Board of Directors, of whom two shall be Non-Executive Directors and two shall be employees, one of whom being the person responsible for the Human Resources at Group level.
- 2.2 The composition of the Committee and the duration of office of its members will be reviewed periodically by the Board.
- 2.3 The Chairperson shall be an independent well-respected person with experience of business at a senior level.
- 2.4 The Committee shall nominate a Committee Secretary, who may be the Company Secretary or its representative and who will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
- 2.5 The Committee shall recommend to the Board the designation of an Ethics Officer within the Group. This Ethics Officer should be appointed on a yearly renewable basis and should report to the Committee for this function. The Ethics Officer shall submit to the Committee a yearly report of his/her activities and act as a contact point between the Committee and the Group's stakeholders. The Ethics Officer shall be in attendance at each Committee meeting.

## 3. Terms of Reference

- 3.1 The Committee shall be responsible for overseeing the ethical conduct of the Group, its executives, senior officials and staff and ensuring that a relevant framework is in place to that effect.
- 3.2 The Committee shall review regularly the Code of Ethics adopted by the Group and assist in developing and implementing such Code.
- 3.3 The Committee shall be responsible for receiving complaints and handling all reports and problems arising from any violations of the Code.
- 3.4 The Committee shall have due regards for environmental and social issues.
- 3.5 The Committee will also give recommendations on all potential conflict of interest or ethically questionable situations of a material nature.

## 4. Meetings

- 4.1 Meetings of the Committee will be held as the Committee deems appropriate. However, the Committee should meet at least once each year.
- 4.2 Meetings should be organised so that attendance is maximised. The Chairperson of the committee or any member of the Committee may call a meeting at any other time.
- 4.3 Upon receipt of a complaint or report on the Code of Ethics, the Chairperson shall convene a meeting within one month.
- 4.4 The notice of each meeting of the Committee confirming the venue, time and date and enclosing an agenda of items to be discussed shall, other than under exceptional circumstances, be forwarded to each member of the Committee not less than four working days prior to the date of the meeting.
- 4.5 When members have a conflict of interest on a subject submitted to the Committee, they shall disclose such conflict and withdraw from the discussion and/or decision.
- 4.6 The quorum for decisions of the Committee shall be any three members present throughout the meeting who shall vote on the matter for decision. The Chairperson shall have a casting vote.
- 4.7 The Chairperson or, in his/her absence, an alternative member of the Committee, shall attend the Annual Meeting of the Company and be prepared to answer questions concerning ethical matters.

## 5. Proceedings

- 5.1 Unless carried by these terms of reference, meetings and proceedings of the Committee will be governed by the Company's constitution regulating the meetings and proceedings of Directors and Committees.
- 5.2 The Committee Secretary shall take minutes of meetings, including the names of those present and in attendance. Minutes of all meetings shall be circulated to all members of the Committee and may also, if the Chairperson of the Committee so decides, be circulated to other members of the Board. Any director may, provided that there is no conflict of interest and with the agreement of the Chairperson, obtain copies of the Committee's minutes.

## 6. Remuneration

- 6.1 Having regard for the functions performed by the members of the Committee, in addition to their functions as directors in relation to the activities of the Committee and pursuant to the specific power conferred upon the Board by the Constitution of the Company, members of the Committee, excluding the employees, may be paid such special remuneration in respect of their appointment as shall be fixed by the Board or the Remuneration Committee or relevant committee responsible for remuneration matters.
- 6.2 Such special remuneration shall be in addition to the fees payable to directors.

## 7. General

- 7.1 The Committee, in carrying out its tasks under these terms of reference, may obtain such outside or other independent professional advice, as it considers necessary to carry out its duties.
- 7.2 The Board will ensure that the Committee will have access to professional advice both inside and outside the Group in order to perform its duties.
- 7.3 These terms of reference may be amended as required, subject to the approval of the Board.

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