



Rogers Capital

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2022
**CORPORATE
GOVERNANCE**

ROGERS CAPITAL CAPTIVE INSURANCE MANAGEMENT SERVICES LTD - RCCIMS

a *Rogers* enterprise

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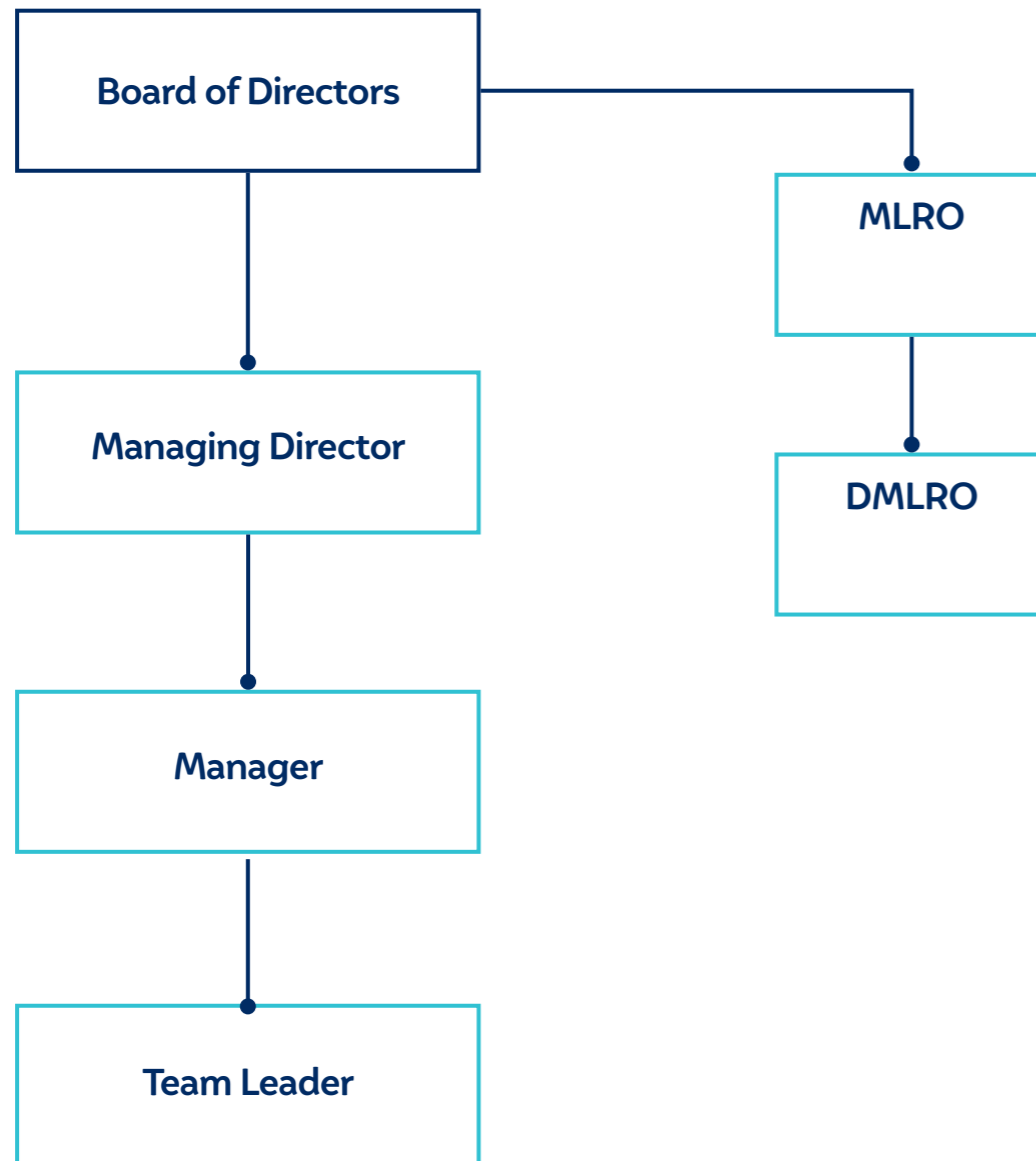
01 | THE COMPANY

STATEMENT OF COMPLIANCE

STATEMENT OF COMPLIANCE

Throughout the period ended 30 June 2021 to the best of the Board's knowledge Rogers Capital Captive Insurance Management Services Ltd ('RCCIMS or the 'company') has complied with the National Code of Corporate Governance for Mauritius (2016). RCCIMS has applied all of the principles set out in the Code and explained how these principles have been applied.

ORGANISATIONAL STRUCTURE



CONFIRMATION BY COMPANY SECRETARY

TO WHOM IT MAY CONCERN

Kindly note that the company Rogers Capital Captive Insurance Management Services Ltd (the 'company') has not adopted any constitution to date and in accordance with S41 of the Companies Act 2001 (the 'Act'), the rights, powers, duties and obligations of the Company, the Board, each director and each shareholder shall be those set out in the Act.

STATEMENT OF ACCOUNTABILITY

02 | THE PROCESS

Services offered by Rogers Capital Captive Insurance Management Services Ltd (either directly or through its subsidiaries)

- Insurance Consulting
- Setting up & licensing of Insurance Structures
- Management and administration of Insurance structures
- Taxation
- Reinsurance and underwriting
- Actuarial

APPOINTMENT OF INDEPENDENT / NON EXECUTIVE DIRECTORS

1. APPOINTMENT

Appointment of Independent / Non-executive Director of Rogers Capital Captive Insurance Management Services Ltd 'RCCIMS' or the 'Company', either for filling up a casual vacancy or appointed as an additional director to the Board of RCCIMS, is carried out by way of an ordinary resolution by the shareholder(s) of the Company.

2. DUTIES

A Director will faithfully and diligently perform his/her duties under the laws of Mauritius. A comprehensive induction pack is forwarded to newly appointed director.

3. BENEFITS

As a principle, the Executive and Non-Executive Directors of the Company who are employed by either the Rogers Group or the ENL Group are not entitled to any Directors' fees. For the financial year ended 30 June 2021, none of the directors received any remuneration and benefits from the Company.

4. TIME COMMITMENT

Time commitment of two to four hours per board meeting.

Each Director is expected to spend adequate time reading the Board pack ahead of each meeting.

Each director is expected to consult with the Chairman before accepting additional commitments that might affect the time, he is able to devote to the role as [an independent / a non-executive] director other Company

5. OUTSIDE INTERESTS

A director who has business interests other than those of the Company must declare any conflicts that are apparent at the present meeting.

In the event that director becomes aware of any potential conflicts of interest, these should be disclosed to the Chairman and Company Secretary of RCCIMS as soon as possible.

6. CONFIDENTIALITY

All information acquired during appointment as a director is confidential to the Company and should not be released either during appointment or following termination, to third parties without prior clearance from the Chairman.

7. INDEMNITIES AND INSURANCE

A directors' and officers' liability cover is in place at the level of the ultimate holding company, Rogers & Company Ltd, covering all subsidiaries including RCCIMS. The policy provides cover for the risks arising out of the acts or omissions of the Directors and Officers of the Company. Fraudulent, malicious or willful acts or omissions are excluded in the insurance policy.

8. DATA PROTECTION

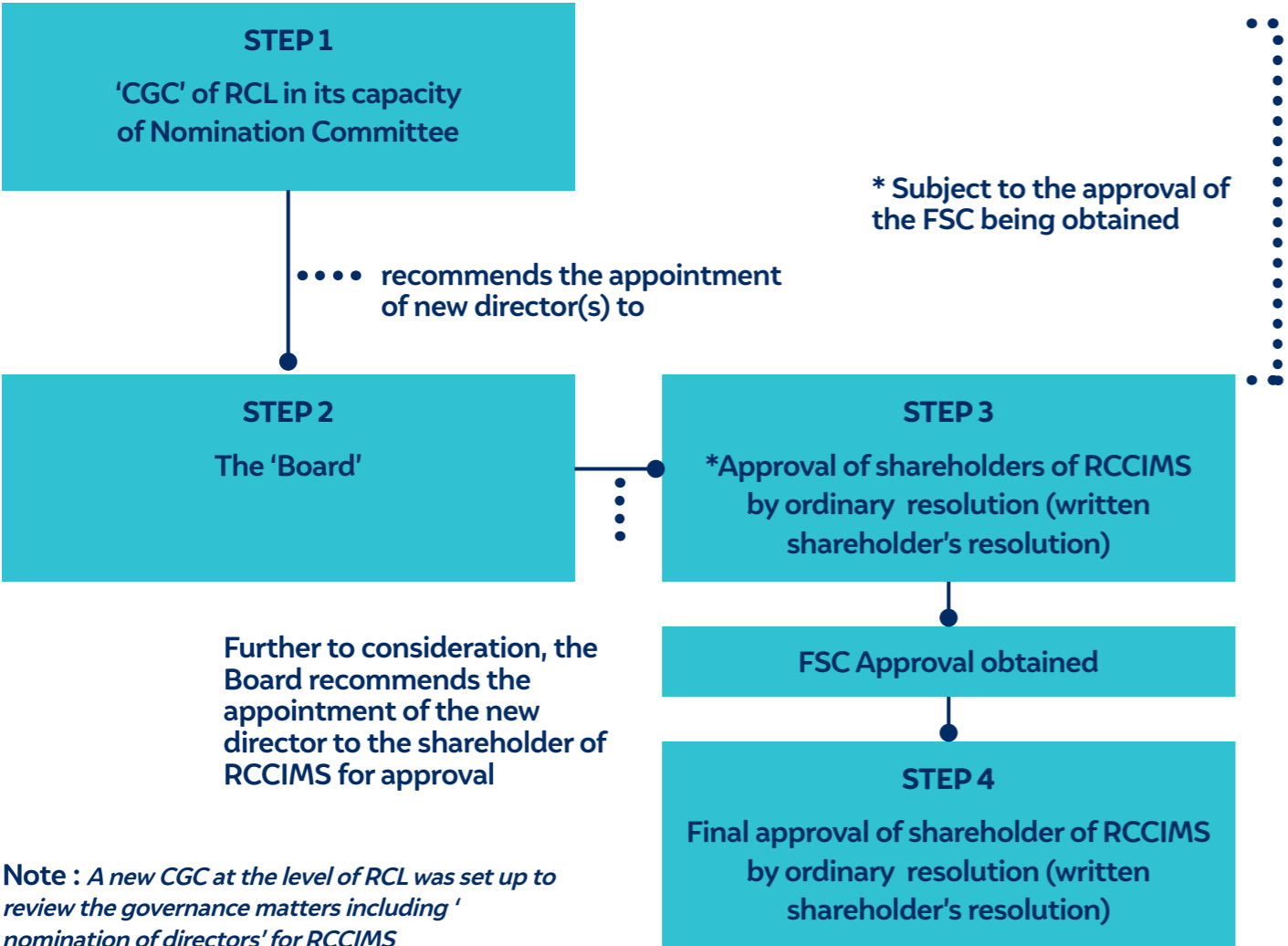
Director consent to the Company for holding and processing information on self for legal, administrative and management purposes and in particular for the processing of any sensitive personal data (as defined in The Data Protection Act 2017).

NOMINATION PROCESS

Whereas:

- 1) 'RCCIMS' means Rogers Capital Captive Insurance Management Services Limited;
- 2) 'RCL' means Rogers Capital Ltd;
- 3) 'CGC' means Corporate Governance Committee;
- 4) 'Board' means board of directors of RCCIMS; and
- 5) FSC means the Financial Services Commission.

Nomination Process AS IS :



Note : A new CGC at the level of RCL was set up to review the governance matters including 'nomination of directors' for RCCIMS

INTERNAL AUDIT

The internal audit function is outsourced to the Risk Management & Audit Department of Rogers, an independent function operating within a framework which audits the adherence of processes and controls to the policies and guidelines of Rogers where applicable, and those specific to the Company, where applicable. Details of the audit team can be assessed on the following link: <https://www.rogers.mu/content/internal-audit>

COMMITTEES

Details of the Governance Committees can be assessed on the following link:
<https://www.rogerscapital.mu/wp-content/uploads/2020/11/Corporate-Governance-Committee.pdf>

03 | POSITION STATEMENTS AND PROFILES

POSITION STATEMENT OF CHAIRPERSON

1.0 MEETINGS

- 1.1 Chairs effectively board and shareholder meetings and encourages attendance at such meetings.
- 1.2 Organises regular and frequent board meetings.
- 1.3 Agrees the Board agenda with the MD and Company Secretary, which addresses current and forward concerns of the business as well as strategic matters.
- 1.4 Ascertains the Board's committees are properly structured, mandated and composed.
- 1.5 Ensures that directors receive accurate, timely and clear information to enable the Board to take sound decisions, monitors effectively and provides advice to promote the success of the organisation.
- 1.6 Encourages effective discussion on complex or contentious issues at board meetings.
- 1.7 Ascertains that the decisions taken by the Board are executed.
- 1.8 Promotes constructive relations between the executive and non-executive directors.

2.0. INDUCTION, DEVELOPMENT, SUCCESSION AND PERFORMANCE EVALUATION

- 2.1 Ascertains that new directors receive a formal induction programme.
- 2.2 Identifies the development needs of directors and procures that adequate training facilities are provided.
- 2.3 Enhances directors' confidence and encourages them to speak up and make an active contribution at meetings.

2.4 Oversees a formal succession plan for the Board, MD and certain senior management appointments such as the Chief Finance Officer.

2.5 Procures that the performance of the Board and its committees is evaluated periodically and acts on any weaknesses identified. Where appropriate, through the Nomination Committee, revisits the composition of the Board.

3.0. RELATIONS WITH SHAREHOLDERS

3.1 Ensures effective communication with shareholders to understand their issues and concerns.

4.0. OTHER MATTERS

4.1 Sets the ethical tone for the Board and the Company.

4.2 Holds regular briefings with the MD, the Company Secretary, and members of the executive management as appropriate, to ensure that he is fully informed about all issues on which the Board will have to make a decision.

4.3 With the Nomination Committee, initiates change and plans succession in Board appointments (except that of a successor as Chairman) subject to Board and shareholders' approval.

4.4 Ensures an appropriate balance is maintained between the interests of shareholders and other stakeholders (employees, customers, suppliers and the community).

4.5 Ensures the long-term sustainability of the business.

Builds and maintains stakeholders trust and confidence in the Company and in conjunction with the MD, represents the Company to key stakeholders.

POSITION STATEMENT OF COMPANY SECRETARY

1. Ensures that the organisation complies with its constitutive documents and all relevant statutory and regulatory requirements, Code of Ethics and internal policies approved by the Board;
2. Guides the Board on how its responsibilities should be properly discharged in the best interests of the organisation;
3. Develops the agenda of the Board and Committee meetings, as well as Notice of Annual Meeting of Shareholders, in consultation with the Chairman and the MD;
4. Circulates agendas and any supporting papers as part of a Board pack in good time to the Board and its committees;
5. Ascertains that quorum of meetings is present;
6. Takes minutes of Board and Committee meetings (if any) and circulating the draft minutes in a timely manner to all relevant members;
7. Ensures that meetings and resolutions of the Board and Annual Meeting of Shareholders are properly convened, held and passed in accordance with the Company's constitutive documents as well as relevant statutory and regulatory requirements;
8. Maintains interests register, conflict of interest register and related party transactions register;
9. Ensures that the procedure for the appointment of directors is properly carried out;
10. Assists in the proper induction of directors and assess the specific training needs of directors/executive management;
11. Provides comprehensive practical support and guidance to directors;
12. Devises relevant timelines, checklists and any compliance documents with regard to ad-hoc projects of the organisation;
13. Liaises with relevant regulatory bodies as and when required;
14. Drafts reports as required by law, including corporate governance report to include in the Annual Report of the organisation; and
15. Communicates with shareholder(s) and ensure that due regard is paid to their interests.

PROFILE OF DIRECTORS



RUHEE, ASHLEY COOMAR
Chairman and Non - Executive Director
(Born in 1977)

Appointed on November 12, 2015

SKILLS

- Board Matters
- Business Skills
- Financial/Accounting Skills
- HR Skills
- Communication Skills
- Entrepreneurial Skills
- International Exposure
- Strategic Dimension
- Knowledge of Fintech business

QUALIFICATIONS

- First Degree – Mathematics and Physics (Faculté des Sciences de Luminy, Marseilles)
- Masters In Engineering – Automatic Control, Electronics and Control, Electronics and Computer Engineering with specialization in Real Time Engineering and Systems (Institut National des Sciences Appliquées, Toulouse)
- Executive education programmes at London Business School, INSEAD and IMD



NATHOO, ROSHAN
Executive Director
(Born in 1970)

Appointed on October 24, 2019

SKILLS

- Board Matters
- Governance Skills
- Business Skills
- Accounting/Financial
- Communication and negotiation
- Entrepreneurial Skills
- HR Skills
- Knowledge on Corporate, Trust business and Fintech Business Taxation
- Risk and Audit
- Strategic Dimension
- International Exposure
- Good Presentation skills
- Effective decision making
- Visionary Leadership skill

QUALIFICATIONS

- Fellow, of the Association of Chartered Certified Accountants (FCCA)
- Member of the Chartered Institute of Management Accountants (ACMA)
- Member of the Society of Trust and Estate Practitioners (TEP)



UJOODHA, DHANUN
Non-Executive Director
(Born in 1965)

Appointed on December 22, 2015

SKILLS

- Accounting/Financial
- Taxation
- Business structuring
- Corporate law
- Business and office management
- Investment Funds Accounting and Administration

QUALIFICATIONS

- Cambridge Higher School Certificate
- Part Level II ACCA (ongoing)



AH CHING, CHEONG SHAOW WOO
Alternate Director to Ashley Coomar Ruhee
(Born in 1967)

Appointed on October 16, 2019

SKILLS

- Board Matters
- Accounting Skills
- Business Skills
- International banking Skills
- Financial Skills
- Financial Reporting Skills
- Risk and Audit
- Entrepreneurial Skills
- Strategic Dimension
- Knowledge of Fintech business

QUALIFICATIONS

- Member of the Chartered Institute of Management Accountants (CIMA)
- Member of the Chartered Institute of Bankers UK (ACIB)

PROFILE OF COMPANY SECRETARIES

ROGERS CAPITAL CORPORATE SERVICES LIMITED
Company Secretary

Appointed on July 10, 2013

Rogers Capital Corporate Services Limited ('RCCS' or the 'Company') is a wholly-owned subsidiary of Rogers Capital Ltd ('Rogers Capital'), which in turn is a subsidiary of Rogers and Company Limited ('Rogers'), a diversified holding listed on the official market of the Stock Exchange of Mauritius.

RCCS is a private company limited by shares incorporated on 25 February 1993. It is governed by the provisions of The Companies Act 2001.

RCCS was licensed by the Financial Services Commission (the 'FSC') on 04 March 1993 to carry out business as a Management Company under the Financial Services Act 2007.

04 | OTHERS

CODES OF ETHICS

As a subsidiary of Rogers & Co, Rogers Capital Captive Insurance Management Services Ltd has adopted the Code of Ethics of Rogers & Co. The said document can be accessed on the following link:

<https://www.rogers.mu/content/policies>

WHISTLE BLOWING POLICY

Refer to Malpractice Reporting Policy of Rogers & Co.:

<https://www.rogers.mu/content/policies>

INFORMATION TECHNOLOGY POLICY

Refer to Malpractice Reporting Policy of Rogers & Co.:

https://www.rogers.mu/sites/default/files/rogers_group_information_security_and_technology_policy_manual.pdf