

# POSITION STATEMENT OF THE CHAIRPERSON

Annex 1

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## **POSITION STATEMENT OF THE CHAIRPERSON**

### **1. INTRODUCTION**

The Chairperson leads the Board and plays a vital role in fostering the effectiveness of the Board and individual directors. The Chairperson of the Board shall be a non-executive director duly elected by the members of the Board. He / she should possess excellent leadership and communication skills.

### **2. RESPONSIBILITIES**

The main duties of the Chairperson are summarised below:

- a) Chairing Board and general meetings.
- b) Providing overall leadership to the Board, be impartial and managing divergences in the most constructive manner.
- c) Upholding rigorous standards of preparation for meetings.
- d) Running the Board and ensuring its effectiveness in all aspects of its role, including regularity and frequency of meetings.
- e) Setting the Board agenda, considering the issues and concerns of all Board members. The agenda should be forward looking, concentrating on strategic matters.
- f) To ensure each Board meeting is planned effectively, conducted according to the Constitution and that matters are dealt with in an orderly and efficient manner.
- g) Ensuring that there is appropriate delegation of authority from the Board to executive management and Board committees.
- h) Ensuring the Board's committees are properly structured with appropriate terms of reference.
- i) Encouraging all Board members to engage in Board and committee meetings by drawing on their skills, experience, knowledge and, where appropriate, independence.
- j) Ensuring that the directors receive accurate, timely and clear information, including that on the organisation's current performance, to enable the Board to take sound decisions, monitor effectively and provide advice to promote the success of the organisation.
- k) Managing the Board meetings to allow enough time for discussion of complex or contentious issues. The Chairperson should ensure that directors (particularly non-executive directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making.
- l) Ensuring that the decisions by the Board are executed.
- m) To provide support and supervision to the CEO.
- n) To ensure that minutes are taken and sign the minutes of Board and Shareholders meetings jointly with the Company Secretary.

### **2.1. induction, Development, Succession and Performance Review**

- a) Ensuring that new directors participate in a full, formal and tailored induction programme, facilitated by the Company Secretary.
- b) Ensuring that the development needs of directors are identified and, with the support of the Company Secretary, that these needs are met. The directors should be able to continually update their skills and knowledge and familiarity with the Bank required to fulfil their role on the Board and its committees.
- c) Mentoring to develop skills and enhance directors' confidence and encourage them to speak up and make an active contribution at meetings.
- d) Identifying the development needs of the Board as a whole to enhance its overall effectiveness as a team.
- e) Overseeing a formal succession plan for the Board, CEO, key executives and senior officers' appointment together with the Corporate Governance Committee.
- f) To ensure regular evaluation of the Board and the directors are carried out.

### **2.2. Relations with Shareholders**

- a) Ensuring effective communication with shareholders.
- b) To ensure that all directors be made aware of the main concerns of the major shareholders and key stakeholders and that their views be communicated to the Board as a whole.

## **3. REVIEW**

This Position Statement shall be reviewed at such interval as may be necessary.

Adopted by the Board of Directors on 13 February 2025.