

Terms of Reference of the Corporate Governance Committee (CGC) of the Mauritius Turf Club ('MTC')

1. PURPOSE

- 1.1 The Corporate Governance Committee shall operate as a standing committee of the MTC Board of Administrators and conducts its work within the framework of the Code of Corporate Governance (Mauritius).
- 1.2 The Committee shall oversee all matters concerning Corporate Governance activities of the MTC aimed at the promotion and achievement of the objectives and such related matters as may be referred to the Committee by the Board of Administrators within the limits of the powers and duties as specified herein.
- 1.3 In the event that any activity of this Committee is unforeseen or not specified in these Terms of Reference, the extent of the powers and duties of this Committee shall be determined by the chairman of this Committee in consultation with the chairman of the Board of Administrators.

2. AUTHORITY

- 2.1 The Committee has authority to conduct any matters under the scope of its responsibility.
- 2.2 Unless varied by these terms of reference, meetings and proceedings of the Committee will be governed by the MTC's "statuts".
- 2.3 These terms of reference may be amended as required, subject to the approval of the board of administrators.
- 2.4 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.
- 2.5 The board will ensure that the Committee will have access to professional advice both inside and outside the MTC in order for it to perform its duties.

3. COMPOSITION

- 3.1 The Committee shall be appointed annually by the incoming Board of Administrators after their election at the AGM.

- 3.2 The Committee shall be composed of 3 Administrators of the Board. The GM of the MTC and any other officer may be invited to attend.
- 3.3 The Board of Administrators will nominate the Chairman of the CGC.
- 3.4 The Committee will appoint a Secretary.
- 3.5 Persons who have served on this Committee until the conclusion of the AGM shall be eligible for reappointment.
- 3.6 Members of the Committee shall not be permitted to appoint alternates or proxies to act in their stead.

4. MEETINGS

- 4.1 In carrying out its functions the Committee shall meet as often as is necessary, and at least four times per annum.
- 4.2 The chairperson of the Committee or any member of the Committee may call a meeting at any other time.
- 4.3 The quorum for decisions of the Committee shall be any two members present throughout the meeting who shall vote on the matters for decision.
- 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 Minutes shall be kept of all proceedings of the Committee where it has met. In the event of circularised decisions taking place of the Committee Meetings, these must be approved at the next subsequent meeting of the Committee.
- 4.6 Minutes of all meetings shall be circulated to all the members of the Committee and to other members of the board.

5. RESPONSIBILITIES

The Committee will carry out the following responsibilities:

- 5.1 To make recommendations to the Board on all corporate governance provisions to be adopted so as to enhance compliance with prevailing governance principles and practices.
- 5.2 To ensure that the disclosure requirements of the MTC with regard to corporate governance are in accordance with the principles of the applicable Code of Corporate Governance.

- 5.3 To report any breach of the Code to the Board.
- 5.4 To review any statements on ethical standards or requirements for the MTC and assist in developing such standards and requirements.
- 5.5 To give recommendations on situations involving any breach of the Code of Conduct and published policies by the officers and Directors of the MTC.
- 5.6 To propose and review annually the Corporate Social Responsibility plan of the MTC (including the CSR budgets).

6. REPORTING RESPONSIBILITIES

- 6.1 The Committee will regularly report to the Board of Administrators about Committee activities and issues that arise with respect to the Corporate Governance issues and activities of the MTC
- 6.2 The Committee will report annually to the members, describing the committee's composition, responsibilities and how they were discharged, and any other information required.

7. OTHER RESPONSIBILITIES

- 7.1 Perform other activities related to these Terms of Reference as requested by the board of Administrators.
- 7.2 Review and assess the adequacy of the committee Terms of Reference annually, requesting board approval for proposed changes, and ensure appropriate disclosure as may be required by law or regulation.
- 7.3 Confirm annually that all responsibilities outlined in these Terms of Reference have been carried out.
- 7.4 Evaluate the committee's and individual members' performance at least annually.

These Terms of Reference were considered and adopted by the board of Administrators at their meeting held on **Tuesday 07th April 2015**.