



TERMS OF REFERENCE

DIVERSITY & INCLUSIVENESS ON BOARDS, WORKING GROUP

1. Interpretation

- NCCG means the National Committee on Corporate Governance
- D&I means the Diversity and Inclusiveness
- TOR means the Terms of Reference
- Working Group means the Diversity & Inclusiveness on Boards Working Group
- Code means the National Code of Corporate Governance 2016
- KPI means Key Performance Indicators

2. Preamble

During the board meeting of the NCCG held on 02.12.2019, it was agreed that a Working Group would be created to focus on the area of Diversity & Inclusiveness on Boards.

3. Purpose

The main purpose of the Working Group is to raise awareness on the importance of embracing diversity and inclusiveness at the board level for both private and public companies in the industry.

4. Objectives

The focus of the Working Group is on building more inclusive and diversified boards. The objectives of the Working Group are listed hereunder:

- a. Promoting the importance of cultivating a sense of inclusion at board level across the industry which will act as a lever for retention, collaboration and innovation.
- b. Encouraging greater diversity in terms of thought, experience and knowledge sharing at board level across the industry.
- c. Raising awareness through the organisation of trainings and "Knowledge Hour" sessions.
- d. Stimulate research and papers at tertiary level (e.g. University of Mauritius).
- e. Create thought leadership in the D&I space.
- f. Development of a charter and encourage voluntary adherence thereto (each company to set its own KPIs and to report thereon).

- g. Deliver a yearly publication/report (similar to the Hampton-Alexander Review) which will assess D&I on Boards of listed companies.

5. Members & Memberships

5.1 Members

The Working Group shall comprise of the following Members:

- Sridhar NAGARAJAN – Chairperson
- Aruna RADHAKESOON
- Kiran JUWAHEER
- Nathalie VENIS
- Anjaala RAMKHELAWON

The Members of the Working Group from time to time may invite attendees to join the meeting as they deem fit.

5.2 Memberships

The NCCG shall appoint the Members of the Working Group as and when required to support its endeavours in achieving its objectives.

6. Quorum

The quorum shall consist of a simple majority of members appointed thereto.

7. Chairperson

The Chairperson shall be appointed by the Committee Members of the NCCG.

8. Secretary

The Secretary of the Working Group shall be the Secretary of the NCCG.

9. Meetings

The Working Group shall meet quarterly with the option of having adhoc meetings as and when required.

Meeting can be conducted physically or by conference call, video conference or by any other means of communication, provided all Members can communicate with each other simultaneously.

10. Notice/ Agenda/ Documents/ Minutes

The Secretary shall be responsible for convening and coordinating the meetings of the Working Group, under the direction and instructions of the Chairperson. The Secretary shall also take and prepare the Minutes of Meeting in a timely manner.

11. Decision Making

The Members shall try to unanimously reach a decision.

12. Review of the TOR

The TOR of the Working Group shall be reviewed once every 3 years or sooner if and when deemed necessary.