

SPICE FINANCE LTD

Statement of Main Accountabilities

CHAIRPERSON

The Chairperson:

- Chairs the Directors and shareholders' meetings and provides overall leadership to the Board;
- Ensures that the Board satisfies its duties, is effective in its tasks of setting and implementing the Company's direction and strategy;
- Ensures that Directors receive accurate, timely and clear information;
- Ensures that appropriate training is encouraged to continuously update the skills and knowledge of the Directors;
- Encourage Directors at Board meetings to participate in discussions and have sufficient time for consultation and decision-making; and
- Ensures that the performance of the Board is evaluated at least every 2 years

BOARD OF DIRECTORS

The Board of Directors:

- Is collectively responsible for the performance and affairs of the Company, for setting up the Company's strategy and policies, overseeing its activities by monitoring performance and supervising management to ensure accountability to its stakeholders;
- Assumes the responsibilities for succession planning;
- Has as primary objectives the protection of shareholders' value and interest within an appropriate structure; and
- Ensures constructive relations between the executive and non-executive Directors.

COMPANY SECRETARY

The Company Secretary:

- Provides guidance as regards compliance with relevant statutory and regulatory requirements;
- Assists the Chairperson in governance processes such as Board and Committee evaluation;
- Circulates agendas and any supporting papers in good time;
- Takes minutes of Board and shareholders meetings and circulates the draft minutes to all members;
- Keeps statutory registers and minutes book; and
- Provides the Board as a whole and Directors individually with guidance as to their roles and responsibilities.

This document has been approved by the Board of SPICE Finance Ltd and will be reviewed every 3 years or as and when required.

September 2019