



## CORPORATE GOVERNANCE MANDATE OF THE BOARD OF DIRECTORS

The Board of Directors of the Company explicitly acknowledges responsibility for the stewardship of the Company, including responsibility for:

- i) To the extent feasible, satisfying itself as to the integrity of the Chief Executive Officer, ("CEO") and other executive officers and that the CEO and other executive officers create a culture of integrity throughout the organisation;
- ii) Adoption of a strategic planning process and approving on at least an annual basis, a strategic plan which takes into account, among other things, the opportunities and risks of the business;
- iii) Identification of the principal risks of the Company's business and ensuring the implementation of appropriate systems to manage these risks;
- iv) Succession planning, including appointing, training and monitoring senior management;
- v) Adopting a communication policy for the Company;
- vi) The integrity of the Company's internal control and management information systems; and
- vii) Developing the Company's approach to corporate governance, including developing a set of corporate governance principles and guidelines that are specifically applicable to the Company.

Approved by the Board of Directors on the 18<sup>th</sup> of July, 2006.