

## Principle 1.3 - Access to Information

### BEST PRACTICE RECOMMENDATIONS

1. All information relevant to the Board's understanding of matters to be discussed at an upcoming Board meeting and matters related to agenda items are distributed to all members of the Board sufficiently in advance of a meeting in order to enable them to review and reflect on key issues, request supplemental information as necessary and generally prepare for the discussion at the meeting.

Each Director is expected to review this information in advance of the meeting to facilitate the efficient use of meeting time.

In preparing this information, the management ensures that the materials distributed are as concise as possible, yet give Directors sufficient information to make informed decisions. Certain items to be discussed at Board meetings may be of an extremely sensitive nature and the distribution of materials on these matters prior to Board meetings may not be appropriate and may be reserved for distribution at the Board meeting.

Board information is -

1. Concise
2. Meaningful
3. Timely
4. Relevant to responsibilities
5. The Best available
6. In Context
7. A Graphic Presentation if necessary

Procedure followed with regard to distribution of Board information: -

- ❖ *At least 2 weeks before each Board Meeting the following are circulated among the Board Members:*
  - Notice of meeting
  - Agenda
- ❖ *At least 1 week before each Board Meeting the following are circulated among the Board Members:*
  - The file containing the Board papers relating to the agenda items
  - Minutes of the previous meeting
  - Financial information
  - Committee reports
  - Latest Shareholder information
- ❖ *Quarterly the following are circulated among the Board Members:*
  - Financial Statements
  - Quarterly Performance Review
- ❖ *Annually the following are circulated among the Board Members:*
  - Business Plan
  - Audit Report and Accounts
  - Annual Report

❖ *Regularly the following are circulated among the Board Members:  
(whenever appropriate):*

- Updated material for the Director's handbook
- Memo from the CEO summarizing current activities, accomplishments and needs
- Other publications and reports

2. Subject to the following procedures and limitations, the Directors of the Company have, both individually and collectively, the right at any time to retain independent outside auditors and financial, legal or other advisors and the Company provides appropriate funding, as determined by the Board, to compensate such independent outside auditors or advisors, as well as to cover the ordinary administrative expenses incurred by the Board and its Committees in carrying on their duties.

A Director has to give prior notice to the Company Secretary of his/her intention to seek independent professional advice under this procedure and should provide the name(s) of any professional advisors he proposes to instruct together with a brief summary of the subject matter.

For the avoidance of doubt, the above restrictions does not apply to Executive Directors acting in the furtherance of their executive responsibilities and within their delegated powers.

Independent professional advice includes legal advice and the advice of accountants and other professional financial advisers on matters of law, accounting and other regulatory matters, but excludes advice concerning the personal interests of the Director concerned (such as his service contract with the Company or his dealings in the Company's securities or disputes with the Company).

3. Every Board member has full access to the management of the Company. It is assumed that Board members will use judgment to ensure that this contact is not unnecessarily distracting to the business operations of the Company and that such contact is arranged through the CEO or the Company Secretary, so that the appropriate expertise and information is available.