TERRA MAURICIA LTD

Position Statement of Chairperson of the Board

For the future. From 1838

terra

The chairperson's primary role is to ensure that the Board is effective in setting and implementing the Company's direction and strategy.

The main features of the responsibilities of the chairperson are as follows:

- To set the ethical tone for the Board and the Company and uphold the highest standards of integrity, probity and corporate governance;

- To actively contribute towards the long term sustainability of the Company's business;

- To determine, normally in conjunction with the Group Managing Director, the formulation of an annual work plan for the Board against agreed objectives and goals, as well as playing an active part in setting the frequency and the agenda for Board meetings;

- To ensure the smooth functioning of, and provide overall leadership to the Board. In particular, the chairperson will:

  - ensure that the Board receives proper and relevant information to enable the directors to reach an informed decision;
  - keep track of the contribution of individual directors;
  - ensure that they are involved in discussions and decision making; and
  - at all meetings, direct discussions towards the emergence, as far as possible, of a consensus view and sum up discussions so that everyone understands what has been agreed.

  The chairperson will ensure that all directors play a full and constructive role in the affairs of the Company and will take a lead role in evaluating the performance of individual Board members. The chairperson will also ensure the effective implementation of Board decisions;

- To actively participate in the selection of Board members, determining the composition and structure of the Board, as well as overseeing a formal succession plan for the Board, Group Managing Director and senior management. This will involve regular reviews of:

  - the overall size of the Board;
  - the balance between executive and non executive directors;
  - the balance of age, experience and personality of the directors; as well as
  - the setting up of Board committees;

- To arrange for new directors appointed to the Board to be properly inducted and oriented;

- To act as the main link between the Board and management and particularly between the Board and the Group Managing Director;

- To ensure an effective communication with shareholders and stakeholders; and

- To preside over general meetings and act as the Company's leading representative, which involves the presentation of the Company's objectives and policies to its stakeholders.

This document has been approved by the Board of directors of Terra Mauricia Ltd. It is going to be monitored and reviewed every three years by the Board.

November 2017