

CHAIRPERSON OF THE BOARD

The Chairperson of the Board of Directors (the 'Board') of United Investments Ltd ('UIL' / the 'Company') should be a firm, objective and open-minded leader, assuming his/her role by bringing independence of mind. Apart from being fully conversant with the key networks of the Company, the Chairperson of the Board is expected to be impartial and objective so as to support or take the right decisions concerning the Company.

The duties of the Chairperson of the Board shall include but shall not be restricted to:

- Chairing the directors' and shareholders' meetings and providing overall leadership to the Board;
- Ensuring that the Board is effective in setting and implementing the Company's direction and strategy;
- Ensuring that the directors receive accurate, timely and clear information to enable the Board to fulfil its duties, take sound decisions and provide advice to promote the success of the Company;
- Ensuring that the decisions by the Board are executed;
- Ensuring that there is appropriate delegation of authority from the Board to executive management and Board committees;
- Ensuring that appropriate training is encouraged to continuously update the skills and knowledge of the directors;
- Ensuring that new directors appointed to the Board participate in an induction program and, as needed, in supplementary training programs;
- Ensuring that directors (particularly non-executive directors) have sufficient time to consider critical issues and obtain answers to any questions or concerns they may have and are not faced with unrealistic deadlines for decision making;
- Participating 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, Chief Executive Officer and certain senior management positions; and
- Ensuring an effective communication with shareholders and stakeholders.

CHAIRPERSON OF THE AUDIT COMMITTEE

The Chairperson of the Audit Committee (AC), appointed by the Board of Directors (the 'Board') of United Investments Ltd ('UIL' / the 'Company'), is responsible to effectively manage the affairs of the AC and ensure that the AC is properly organised and functions efficiently.

The primary responsibilities of the Chairperson of the AC are:

- To determine the formulation of an annual work plan for the AC according to its terms of reference, as well as playing an active part in setting the frequency and the agenda for the AC meetings;
- To ensure the smooth functioning of and provide overall leadership to the AC. In particular the Chairperson will:
 - ensure that the AC received proper and relevant information to enable the members to reach an informed decision
 - keep track of the contribution of individual members
 - ensure that they are involved in discussion and decision making
- To act as the main link between the AC and the Board by giving regular report to the Board about the CGC's activities and recommendations; and
- To attend to general meetings of the Company and answer to questions of shareholders relating to the AC's activities.

CHAIRPERSON OF THE CORPORATE GOVERNANCE COMMITTEE

The Chairperson of Corporate Governance Committee (CGC), appointed by the Board of Directors (the “Board”) of United Investments Ltd (‘UIL’ / the ‘Company’), is responsible to effectively manage the affairs of the CGC and ensure that the CGC is properly organised and functions efficiently.

The primary responsibilities of the Chairperson of the CGC are:

- To determine the formulation of an annual work plan for the CGC according to its terms of reference, as well as playing an active part in setting the frequency and the agenda for the CGC meetings;
- To ensure the smooth functioning of and provide overall leadership to the CGC. In particular the Chairperson will:
 - ensure that the CGC received proper and relevant information to enable the members to reach an informed decision
 - keep track of the contribution of individual members
 - ensure that they are involved in discussion and decision making
- To act as the main link between the CGC and the Board by giving regular report to the Board about the CGC’s activities and recommendations;
- To coordinate the succession planning for the Board and the senior executive positions; and
- To attend to general meetings of the Company and answer to questions of shareholders relating to the CGC’s activities.

CHIEF EXECUTIVE OFFICER

The CEO Chief Executive Officer (‘CEO’) of United Investments Ltd (‘UIL’ / the ‘Company’) is responsible for leading the elaboration and execution of the Company’s long-term strategy. As such the CEO oversees the various functions of the Group which include, inter alia, compliance, finance, human resources, legal, marketing, sales and operations. The CEO also acts as the main point of communication between the Board and the employees. The key responsibilities of the CEO are as follows:

Internal Business Processes

- To identify potential strategic initiatives, acquisition and merger opportunities for growth and expansion;
- To develop a strategic plan to advance the Group’s mission and objectives and to promote revenue, profitability and growth;
- To oversee the Group’s operations to ensure operational efficiency, quality service, and cost-effective management of resources;
- To approve the Group’s operational procedures, policies and standards, including designing and implementing internal controls to ensure proper risk management;
- To ensure that a proper succession plan is in place;
- To evaluate performance of executives under responsibility and ensure their compliance with established policies, and objectives and contributions in attaining objectives; and
- To effectively manage the human resources of the Group.

Financial Focus

- To ensure preparation of yearly budget for Board approval;
- To ensure that accurate, punctual and reliable activity reports and financial statements are prepared and submitted to the Board in accordance with applicable laws, providing a true, objective and understandable description of the Group’s affairs and financial situation; and
- To oversee funding policy and implementation, including identifying resource requirements and researching funding sources.

Corporate Image and Culture

- To promote a positive and productive culture and encourage employee welfare activities;
- To promote the Group through written articles, family offices and conferences;
- To represent the Group in various companies, associations at national and international level and at formal functions;
- To present Group report at Annual Shareholders and Board Director meetings; and
- To comply and observe all reasonable and lawful requests and instructions of the board.

COMPANY SECRETARY

The Company Secretary, NWT Secretarial Services Ltd, appointed by Board of directors (the “Board”) of United Investments Ltd (‘UIL’ / the ‘Company’) provides secretarial services to the Company and its duties as Company Secretary shall include but shall not be restricted to:

- Providing the Board of Directors (the “Board”) with guidance as to its duties, responsibilities and powers;
- Ensuring that the filing of any documents required under the Companies Act (the Act) are effected in a timely manner;
- Assisting in the drafting of the agenda of Board and Committee meetings in consultation with the respective Chairpersons;
- Circulating agendas and any supporting papers to Directors in good time; convening, attending and drafting of minutes of Board and Committee Meetings and Shareholders’ meetings;
- Checking that quorum of meetings is present at each meeting;
- Taking reasonable steps to ensure that minutes of all meetings of shareholders and/or Directors are properly recorded and kept in accordance the Company’s Constitution and the Act;
- Circulating the draft minutes of Board and Committee meetings to Directors;
- Ensuring that all statutory registers are properly maintained;
- Ensuring that the Company complies with its Constitution and the Act;
- Assisting in the drafting of the Corporate Governance Section of the Annual Report;
- Assisting in the proper induction of Directors;
- Communicating with the shareholders, as appropriate, and ensure that due regard is paid to their interests; and
- Acting as a point of contact (via the share registrar) for all shareholders.

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

30 September 2019