

MEGHNA INSURANCE COMPANY LIMITED

TERMS OF REFERENCE OF CHAIRMAN

The Chairman, Meghna Insurance Company Limited will be elected or appointed by the members of the Board of Directors of the Company. Chairman of the company shall have the powers, rights and authorities to exercise singly and/or jointly, as deemed necessary and expedient under the approval of the Board of Directors from time to time. The duties and responsibilities of the Chairman of Meghna Insurance Company Limited shall be as follows:

1. To preside over the meetings of the Board of Directors, Committees and conducting its business in an orderly fashion.
2. To lead the board, sets its agenda and ensures it is an effective working of the Board at the head of the company.
3. To promote a culture of openness and debate and responsible for effective communication with shareholders (but note the role of the senior independent director as well).
4. To ensure that all board members receive accurate, timely and clear information.
5. To ensure that clear division being maintained in discharging the responsibilities as the head of the company in running the board and in running of the company's business.
6. To ensure that a good working relationship maintained between the executive and non-executive directors and sufficient time to discuss strategic issues.
7. To ensure that no one individual have unfettered powers in decision making process.
8. To render service as an Executive Chairman as and when it is required for the interest of the Company;
9. To play a pivotal role in terms of the day-to-day management of the company and in the general meetings the issues concerning the interests of the shareholders are transacted.
10. In the board meetings Chairman of will ensure that –
 - a. business of the meetings is according to the agenda mentioned in the notice of meetings;
 - b. discussions are contained within the scope of the notice;
 - c. there is full disclosure where any particular director present is interested in respect of any business in the agenda;
 - d. unless very urgent, no business should be transacted as 'any other business'; where any director dissent or oppose any proposal his views are correctly recorded;
 - e. where there is demand for vote or poll, there must be voting or polling on the particular business of the agenda;
 - f. important comments and observations of individual directors are properly and faithfully recorded;
 - g. the provisions of the articles are strictly followed;
 - h. the resolutions are circulated to all directors available in Bangladesh before their transaction in the board meetings;
 - i. the resolutions) is/are accompanied by all supporting documents; and
 - j. the resolution when approved be done by all or at least majority of directors available in Bangladesh.
11. In the general meeting the Chairman of will ensure or to see –

- a. That the meeting is properly convened;
- b. That a quorum is present before he allows the meeting to proceed;
- c. That motions and amendments are in order for discussion at the meeting, and to suppress irrelevant proceedings;
- d. That the articles of the company are complied with and that every' motion or amendment is properly proposed and usually seconded;
- e. That orders are preserved impartially, and to secure that every person entitled to speak get proper opportunity to express his views provided he keeps to the point;
- f. f That the minority is properly heard, and at the same time to take any action necessary to prevent an energetic but recalcitrant minority from obstructing the meeting;
- g. That questions to the meeting are put properly and to declare the result of the voting,
- h. That a poll, if properly demanded by the prescribed number of members, is granted;
- i. That the sense of the meeting is properly ascertained upon a question before the meeting;
- j. That proper minutes are kept, and to sign those minutes as authorized by the articles.
- k. That the speakers to address the meeting are invited impartially (e g., where two or more persons rise at once), or to resume the speakers' seats when their allotted time have expired, or when they introduce irrelevant topics, or otherwise obstruct the meeting with due care and caution;
- l. That all acts necessary for preserving order and regulating the proceedings are done properly, so that all persons duly entitled have are reasonable opportunity of voting, on their own responsibility, subject to being called upon to answer for their conduct if they do anything improperly.

The revised Terms of Reference of Chairman has been approved on the 154th meeting of the Board of Directors.

THE END