

MAURITIUS OIL REFINERIES LTD

STATEMENT OF MAJOR ACCOUNTABILITIES

CHAIRPERSON

- Provides leadership to the Board of Directors in establishing and implementing the company's strategy
- Ensures that the Board is effective in its duties
- Chairs and conducts meetings in an effective manner
- Ensures that Board members receive all information to perform their duties
- Makes sure that the performance of Board members is evaluated every two years
- Ensures that development needs of the directors are identified and that appropriate training is provided
- Advises and provides support to the Managing Director
- Oversees the succession planning
- Consults with external advisors appointed by the Board
- Signs the Statement of Compliance confirming the degree of compliance with the Code of Corporate Governance

COMPANY SECRETARY

- Ensures that the Board follows correct procedures and that it complies with all relevant statutory and regulatory requirements as well as the Company's constitution
- Circulates the agenda for Board meetings
- Assists the Chairperson in organizing the Board's activities
- Ensures effective communication with shareholders

MANAGING DIRECTOR

- Executes the strategic objectives and business plan as approved by the Board
- Acts as a liaison between Management and the Board
- Reports timely to the Board on those matters that may have a material impact on the company
- Manages the day to day operations
- Ensures the maintenance of a robust risk management framework as well as a sound internal control system
- Leads all employees through the established Vision and Mission
- Promotes Corporate Values
- Evaluates the performance of senior executives