



### **Position Statement of the Chairperson of the Audit and Compliance Committee**

The Board of directors of CIM Financial Services Ltd has approved a position statement for the Chairperson of the Audit and Compliance Committee ('ACC').

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

- Setting the date and determining the frequency of meetings of the ACC in collaboration with the Company Secretary;
- Setting the agenda of the ACC in consultation with the Company Secretary;
- Chairing the meetings of the ACC and ensuring that the ACC functions efficiently;
- Ensuring that the members of the ACC have an effective relationship with management;
- Ensuring that the items which require the approval of the ACC have been tabled and properly discussed;
- Assisting the Board for any special assignments;
- Evaluating the Committee's and individual members' performance on a regular basis;
- Ensuring communication with internal and external auditors;
- Ensuring that the Committee monitors the integrity of financial statements and the annual report;
- Ensuring that the Committee assists the Board in guaranteeing the integrity of the financial information published by the Company;
- Ensuring that the Committee reviews and monitors the implementation of the internal audit recommendations;
- Ensuring that the Committee assists the Board in guaranteeing the effectiveness of established procedures and internal controls;
- Ensuring that the Committee assists the Board in complying with all statutory and regulatory requirements, code of ethics and established policies, procedures and controls; and
- Reporting to the Board any recommendations of the ACC with regard to any decisions taken by the Committee;
- Managing the compliance risks, which are defined as risks arising from failure by the organisation to comply with laws, regulations and codes, as appropriate;
- Ensuring internal controls through support/advice are maintained to ensure that CIM is meeting its regulatory requirements and complying with established policies, procedures and controls; and
- Ensuring internal controls and other procedures are implemented to combat money laundering and the financing of terrorism which among other things include establishing and maintaining a manual of compliance procedures in relation to money laundering and programmes for assessing risks relating to money laundering and the financing of terrorism and the financing of proliferation.

