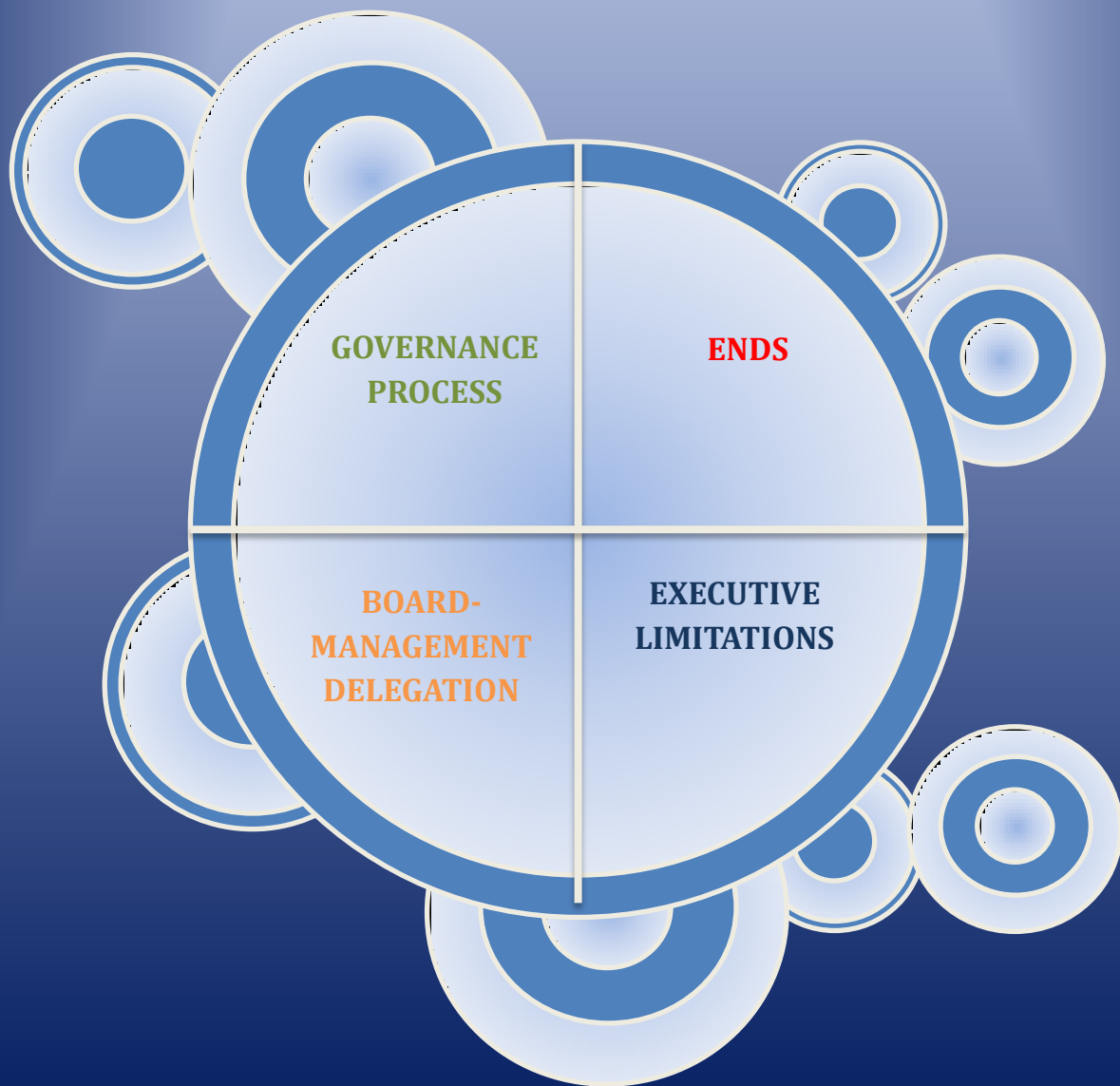


# Board Policy Manual

---



2016-05-31 (v12.0)

This Policy Manual is based on the Carver Policy Governance© model.

Format © Syntegra Change Architects Ltd

## Table of Contents

CCGI Ends   E-1	1
Global Executive Constraints   EL-1	3
Treatment of Customers   EL-2	4
Treatment of Staff   EL-3	5
Financial Conditions and Activities   EL-4	6
Financial Planning and Budgeting   EL-5	7
Emergency CEO Succession   EL-6	8
Asset Protection   EL-7	9
Compensation and benefits   EL-8	10
Communication and Support to the Board   EL-9	11
Ends Focus of Contracts   EL-10	12
Global Governance Management Connection   BMD-1	14
Unity of Control   BMD-2	15
Accountability of the CEO   BMD-3	16
Delegation to the CEO   BMD-4	17
Monitoring CEO Performance   BMD-5	18
Global Governance Commitment   GP-1	19
Governing Style   GP-2	20
Board Job Products   GP-3	21
Agenda Planning   GP-4	22
Chief Governance Officer's Role   GP-5	23
Board Secretary's Role   GP-6	24
Board Members Code of Conduct   GP-7	25
Board Committee Principles   GP-8	26
Board Committee Structure   GP-9	27
Governance Investment   GP-10	35

**CCGI is expected to deliver the following benefits:**

Our area of operation is focused on the 20 CARICOM Countries (Anguila, Antigua and Barbuda, The Bahamas, Barbados, Belize, Bermuda, British Virgin Islands, Cayman Islands, Dominica, Grenada, Guyana, Haiti, Jamaica, Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, Turks & Caicos Islands) with a start-up focus leading to Chapters in Barbados, BVI, Jamaica, T&T

**→ Results to be achieved for Individual Members**

- **ACCESS:** Members have access to:
  - Resources, knowledge, persons, organizations and events that enable better decision making in their roles related to governing organizations and investments
  - Other professional, official, and international bodies that are part of the Corporate Governance movement through CCGI
  - Voicing and promoting their views/interests of directors at national and international level and thereby shape the local, regional and global corporate governance movement.
- **CONTRIBUTION:** Members are able to contribute to further the aims of the CCGI for the common good and personal benefit and satisfaction
- **PROFESSIONAL DEVELOPMENT:** Members have access to competitively priced, relevant education at international standards.
  - **ACCREDITATION:** access to an assessment based Corporate Director certification that enables members to differentiate themselves through tested and accredited knowledge and skills from non-members at internationally competitive rates.
  - **TRAINING:** accessible to all constituent groups, cost effective, blended, to regional breadth and depth, connected with global governance movement
  - **INCREASED BOARD VALUE:** members can compete as high value board members and responsible investors at the international level.
  - **Continuous Professional Development (CPD):** Members are able to demonstrate through continued professional development that they are continuing to ensure their effectiveness as a member of a governing body, shareholder, investor, or other member of the corporate governance system in society.
- **NETWORK:** members are able to network with other likeminded, interested, committed and concerned professionals
  - Members have opportunity to network in order to share experience and knowledge at National, Regional, and International levels
- **CAREER:** members have access to a mechanism that enables them to find suitable corporate direct positions offered by companies seeking to fill specific board positions.

➔ **Results to be achieved for Member Organizations**

- ➔ GUIDES & STANDARDS: Member organizations are able to access, use, and demonstrate application of customized and appropriate corporate governance guides and standards to govern their own organizations and their investments in other organizations..

➔ **Result to be achieved for Markets and Societies**

- ➔ Public and stakeholders are educated about the actual benefits and costs of good corporate governance, the need for education, and the merits of Board selections based on merit from an increased pool of qualified Directors.
- ➔ Increased transparency, fairness, responsibility (better governance for long term success), and investment in regional capital markets
- ➔ Increased transparency, higher and more appropriate corporate governance standards, and better enforcement of standards are helping to create to create a more level competitive markets for organizations to ethically compete in.
- ➔ Caribbean markets are recognized more widely and trusted as attractive, transparent, efficient, and ethical places for business. The region is more prominent within the group of emerging markets.
- ➔ Harmonized governance standards (for Listed, Closely-Held, State Owned Enterprises, and NGOs) within region while being adapted to local conditions and still consistent with international consensus standards.
- ➔ Through effective companies and trusted directors the CCGI is having a positive impact on Caribbean societies.

The CEO shall not cause or allow any practice, activity, decision, or organizational circumstance that is unlawful, imprudent, or in violation of commonly accepted business and professional ethics and practices.

With respect to interactions with customers (members and non-members whom we serve) or those applying to be customers, the CEO shall not cause or allow conditions, procedures, or decisions that are unsafe, untimely, undignified, or unnecessarily intrusive.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Elicit information for which there is no clear necessity
2. Use methods of collecting, reviewing, transmitting, or storing client information that fail to protect against improper access to the material elicited
3. Fail to operate and use facilities with appropriate accessibility, privacy, safety and security
4. Fail to establish with customers a clear understanding of what may be expected [and what may not be expected from the service offered]
5. Fail to inform customers of this policy or to provide a way to be heard for persons who believe they have not been accorded a reasonable interpretation of their protections under this policy

With respect to the treatment of paid and volunteer staff, contractors, committee members, the CEO shall not cause or allow conditions that are unfair, undignified, disorganized, or unclear.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Operate without written personnel rules that (a) clarify rules for staff, (b) provide for effective handling of grievances, and (c) protect against wrongful conditions, such as nepotism and grossly preferential treatment for personal reasons
2. Discriminate against any staff member for non-disruptive expression of dissent
3. Fail to acquaint staff with the CEO's interpretation of their protections under this policy
4. Allow staff to be unprepared to deal with emergency situations

With respect to the actual, ongoing financial condition and activities, the CEO shall not cause or allow the development of financial jeopardy or material deviation of actual expenditures from board priorities established in Ends policies.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Expend more funds than have been received in the fiscal year to date unless the debt guideline (EL-4.2) is met
2. Shall not incur debt in an amount greater than can be repaid by certain otherwise unencumbered revenues within one fiscal year.
3. Use any long-term reserves unless they can be restored to the agreed reserve level within a period of one year.
4. Fail to settle payroll and debts in a timely manner
5. Allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed
6. Fail to notify the board when making a single purchase or commitment of greater than TT\$ 25,000. Splitting orders to avoid this limit is not acceptable.
7. Acquire, encumber, or dispose of real property
8. Fail to aggressively pursue receivables after a reasonable grace period



The CEO shall not cause or allow financial planning for any fiscal year or the remaining part of any fiscal year to deviate materially from the board's Ends priorities, risk financial jeopardy, or to fail to be derived from a multiyear plan.

Further, without limiting the scope of the foregoing by this enumeration, there will be no financial plans that

1. Risk incurring those situations or conditions described as unacceptable in the board policy "Financial Condition and Activities" (EL-4)
2. Omit credible projection of revenues and expenses, separation of capital and operational items, cash flow, and disclosure of planning assumptions
3. Provide less for board prerogatives during the year than is set forth in the Governance Investment Policy (GP-10)

To protect the board from sudden loss of CEO services, the CEO shall not permit there to be less than one member of CCGI to be sufficiently familiar with board and CEO issues and processes to enable that or those individual(s) to take over with reasonable proficiency as an interim successor.

The CEO shall not cause or allow corporate assets to be unprotected, inadequately maintained, or unnecessarily put at risk.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Fail to insure against casualty losses and against liability losses to board members<sup>1</sup>, staff, and the organization itself in an amount greater than the average for comparable organizations
2. Allow unbonded personnel access to material amounts of funds
3. Subject facilities and equipment to improper wear and tear or insufficient maintenance
4. Unnecessarily expose the organization, its board, or its staff to claims of liability
5. Make any purchase (a) wherein normally prudent protection has not been given against conflict of interest; (b) of over TT\$ 10,000 without having obtained comparative prices and quality; (c) of over TT\$ 25,000 without a stringent method of ensuring the balance of long-term quality and cost. Orders shall not be split to avoid these criteria.
6. Fail to protect intellectual property, information, and files from loss or significant damage
7. Receive, process, or disburse funds under controls that are insufficient to meet the board-appointed auditor's standards
8. Compromise the independence of the auditor or other external monitor
9. Endanger the organization's public image, its credibility, or its ability to accomplish Ends
10. Change the organization's name or substantially alter its identity in the community

---

<sup>1</sup> Indemnity insurance

With respect to employment, compensation, and benefits to employees, consultants, contract workers and volunteers, the CEO shall not cause or allow jeopardy to financial integrity or to public image.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Change the CEO's own compensation and benefits, except as his or her benefits are consistent with a package for all other employees
2. Promise or imply unconditional guaranteed employment
3. Establish current compensation and benefits that deviate materially from the geographical or professional market for the skills employed
4. Create obligations over a longer term than revenues can be safely projected, in no event longer than one year and in all events subject to losses in revenue

The CEO shall not cause or allow the board to be uninformed or unsupported in its work.

Further, without limiting the scope of the foregoing by this enumeration, the CEO shall not

1. Neglect to submit monitoring data required by the board (see BMD-5 on monitoring CEO performance) in a timely, accurate, and understandable fashion, directly addressing the provisions of board policies being monitored
2. Fail to report in a timely manner any actual or anticipated noncompliance with any policy of the board
3. Neglect to submit unbiased decision information required periodically by the board or let the board be unaware of relevant trends
4. Let the board be unaware of any significant incidental information it requires, including anticipated media coverage, threatened or pending lawsuits, and material internal and external changes
5. Fail to advise the board if, in the CEO's opinion, the board is not in compliance with its own policies on Governance Process and Board-Management Delegation, particularly in the case of board behavior that is detrimental to the work relationship between the board and the CEO
6. Present information in unnecessarily complex or lengthy form or in a form that fails to differentiate among information of three types: monitoring, decision preparation, and other
7. Fail to provide a workable mechanism for official board, officer, or committee communications
8. Fail, when addressing official business, to deal with the board as a whole except when (a) fulfilling individual requests for information or (b) responding to officers or committees duly charged by the board
9. Fail to supply for the board's consent agenda, along with applicable monitoring information, all decisions delegated to the CEO yet required by law, regulation, or contract to be board-approved

The CEO may not enter into any contract arrangements that fail to emphasize primarily the production of Ends and, secondarily, the avoidance of unacceptable means.





The board's sole official connection to the operational organization, its achievements, and its conduct will be, through the Chief Executive Officer (CEO).

When the CEO is on leave, the official connection to the operational organization, will be through the Acting CEO.

The Acting CEO also fulfills the functions of the CEO as a member of the Membership Committee.



Only officially passed motions of the board are binding on the CEO or Acting CEO,.

Accordingly:

1. Decisions or instructions of individual board members, officers, or committees are not binding on the CEO or Acting CEO except in rare instances when the board has specifically authorized such exercise of authority.
2. In the case of board members or committees requesting information or assistance without board authorization, the CEO can refuse such requests that require, in the CEO's opinion, a disproportionate amount of staff time, resources or funds or is disruptive.

The CEO or Acting CEO, is the board's only links to operational achievement and conduct, so that all authority and accountability of staff, as far as the board is concerned, is considered the authority and accountability of the CEO, Acting CEO, and Chairman.

Accordingly:

1. The board will not give instructions to persons who report directly or indirectly to the CEO or Acting CEO .
2. The board will not evaluate, either formally or informally, any staff other than the CEO or Acting CEO..
3. The board will view the CEO or Acting CEO, performance as identical to organizational performance so that organizational accomplishment of board-stated ends and avoidance of board-proscribed means will be viewed as successful CEO or Acting CEO performance.

The board will instruct the CEO, Acting CEO through written policies that prescribe the organizational Ends to be achieved and describe organizational situations and actions to be avoided, allowing the CEO or Acting CEO to use any reasonable interpretation of these policies.

Accordingly:

1. The board will develop policies instructing the CEO or Acting CEO to achieve specified results for specified recipients at a specified cost. These policies will be developed systematically from the broadest, most general level to more defined levels and will be called Ends policies. All issues that are not ends issues as defined here are means issues.
2. The board will develop policies that limit the latitude the CEO or Acting CEO may exercise in choosing the organizational means. These policies will be developed systematically from the broadest, most general level to more defined levels, and they will be called Executive Limitations policies. The board will never prescribe organizational means delegated to the CEO or Acting CEO..
3. As long as the CEO or Acting CEO uses any reasonable interpretation of the board's Ends and Executive Limitations policies, the CEO or Acting CEO is authorized to establish all further policies, make all decisions, take all actions, establish all practices, and pursue all activities. Such decisions of the CEO or Acting CEO shall have full force and authority as if decided by the board.
4. The board may change its Ends and Executive Limitations policies, thereby shifting the boundary between board and the CEO or Acting CEO domains. So long as any particular delegation is in place, the board will respect and support the CEO's or Acting CEO's choices.

Systematic and rigorous monitoring of CEO or Acting CEO job performance will be solely against expected CEO or Acting CEO job outputs: organizational accomplishment of board policies on Ends and organizational operation within the boundaries established in board policies on Executive Limitations.

Accordingly:

1. Monitoring is simply to determine the degree to which board policies are being met. Information that does not do this will not be considered to be monitoring information.
2. The board will acquire monitoring information by one or more of three methods: (a) by internal report, in which the CEO or Acting CEO discloses interpretations and compliance information to the board; (b) by external report, in which an external, disinterested third party selected by the board assesses compliance with board policies; or (c) by direct board inspection, in which a designated member or members of the board assess compliance with the appropriate policy criteria.
3. In every case, the board will judge (a) the reasonableness of the CEO or Acting CEO interpretation and (b) whether data demonstrate accomplishment of the interpretation.
4. In every case, the standard for compliance shall be any reasonable CEO or Acting CEO interpretation of the board policy being monitored. The board is the final arbiter of reasonableness but will always judge with a “reasonable person” test rather than with interpretations favored by board members or by the board as a whole.
5. All policies that instruct the CEO or Acting CEO will be monitored at a frequency and by a method chosen by the board. The board can monitor any policy at any time by any method but will ordinarily depend on a routine schedule.

Policy	Method	Frequency	Month (2016)
Ends	Internal	Quarterly	Jan, Apr, Aug, Oct
EL-1 Global Executive Constraint	Internal	Annually	Nov
EL-2 Treatment of Customers	Internal	Annually	Jun
EL-3 Treatment of Staff	Internal	Annually	Nov
EL-4 Financial Condition and Activities	Internal	Quarterly	Jan, Apr, Aug, Oct
	External	Annually	March (Feb)
EL-5 Financial Planning and Budgeting	Internal	Quarterly	Jan, Apr, Aug, Oct
EL-6 Emergency CEO Succession	Internal	Annually	Oct.
EL-7 Asset Protection	Internal	Annually	Oct
EL-8 Compensation and Benefits	Internal	Annually	Nov
EL-9 Communication and Support	Direct inspection	Annually	Aug
EL-10 Contracts	Internal	Annually	Nov

The purpose of the board, on behalf of members, is to see to it that CCGI (a) achieves appropriate results for appropriate persons at an appropriate cost (as specified in board Ends policies) and (b) avoids unacceptable actions and situations (as prohibited in board Executive Limitations policies).

The board will govern lawfully, observing the principles of the Policy Governance model, with an emphasis on (a) outward vision rather than an internal preoccupation, (b) encouragement of diversity in viewpoints, (c) strategic leadership more than administrative detail, (d) clear distinction of board and chief executive roles, (e) collective rather than individual decisions, (f) future rather than past or present, and (g) proactivity rather than reactivity.

Accordingly:

1. The board will cultivate a sense of group responsibility. The board, not the staff, will be responsible for excellence in governing. The board will be the initiator of policy, not merely a reactor to staff initiatives. The board will not use the expertise of individual members to substitute for the judgment of the board, although the expertise of individual members may be used to enhance the understanding of the board as a body.
2. The board will direct, control, and inspire the organization through the careful establishment of broad written policies reflecting the board's values and perspectives. The board's major policy focus will be on the intended long-term impacts outside the staff organization, not on the administrative or programmatic means of attaining those effects.
3. The board will enforce whatever discipline is needed to govern with excellence. Discipline will apply to matters such as attendance, preparation for meetings, policymaking principles, respect of roles, and ensuring the continuance of governance capability. Although the board can change its Governance Process policies at any time, it will scrupulously observe those currently in force.
4. Continual board development will include orientation of new board members in the board's Governance Process and periodic board discussion of process improvement.
5. The board will allow no officer, individual, or committee of the board to hinder or serve as an excuse for not fulfilling group obligations.
6. The board will monitor and discuss the board's process and performance at each meeting. Self-monitoring will include comparison of board activity and discipline to policies in the Governance Process and Board-Management Delegation categories.

Specific job outputs of the board, as an informed agent of members, are those that ensure appropriate organizational performance.

Accordingly, the board has direct responsibility to create

1. The linkage between the ownership and the operational organization
2. Written governing policies that realistically address the broadest levels of all organizational decisions and situations
  - A. Ends: organizational products, impacts, benefits, outcomes, recipients, and their relative worth (what good for which recipients at what cost)
  - B. Executive limitations: constraints on executive authority that establish the prudence and ethics boundaries within which all executive activity and decisions must take place
  - C. Governance process: specification of how the board conceives, carries out, and monitors its own task
  - D. Board-management delegation: how power is delegated and its proper use; the CEO's role, authority, and accountability
3. Assurance of successful organizational performance on Ends and Executive Limitations.

To accomplish its job products with a governance style consistent with board policies, the board will follow an annual agenda that (a) completes a re-exploration of Ends policies annually and (b) continually improves board performance through board education and enriched input and deliberation.

1. The cycle will conclude each year on the last day of December so that administrative planning and budgeting can be based on accomplishing a one-year segment of the board's most recent statement of long-term ends.
2. The cycle will start with the board's development of its agenda for the next year.
  - A. Consultations with selected groups in the ownership, or other methods of gaining ownership input, will be determined and arranged in the first quarter, to be held during the balance of the year.
  - B. Governance education and education related to ends determination (presentations by futurists, demographers, advocacy groups, staff, and so on) will be arranged in the first quarter, to be held during the balance of the year.
  - C. A board member may recommend or request an item for board discussion by submitting the item to the CGO and copy to Secretary no later than five days before the board meeting.
3. Throughout the year, the board will attend to consent agenda items as expeditiously as possible.
4. CEO monitoring will be included on the agenda if monitoring reports show policy violations, if policy criteria are to be debated, or if the board, for any reason, chooses to debate amending its monitoring schedule.
5. CEO remuneration will be decided after a review of monitoring reports received in the last year during the month of February.



The Chairman, more accurately described as the chief governance officer (CGO), a specially empowered member of the board, ensures the integrity of the board's process and, secondarily, occasionally represents the board to outside parties.

Accordingly:

1. The assigned result of the CGO's job is that the board behaves consistently with its own rules and those legitimately imposed on it from outside the organization.
  - A. Meeting discussion content will consist solely of issues that clearly belong to the board to decide or to monitor according to board policy.
  - B. Information that is for neither monitoring performance nor board decisions will be avoided or minimized and always noted as such.
  - C. Deliberation will be fair, open, and thorough but also timely, orderly, and kept to the point.
2. The authority of the CGO consists in making decisions that fall within topics covered by board policies on Governance Process and Board-Management Delegation, with the exception of (a) employment or termination of a CEO and (b) areas where the board specifically delegates portions of this authority to others. The CGO is authorized to use any reasonable interpretation of the provisions in these policies.
  - A. The CGO is empowered to chair board meetings with all the commonly accepted powers of that position, such as ruling and recognizing.
  - B. The CGO has no authority to make decisions about policies created by the board within Ends and Executive Limitations policy areas. Therefore, the CGO has no authority to supervise or direct the CEO.
  - C. The CGO may represent the board to outside parties in announcing board-stated positions and in stating chair decisions and interpretations within the area delegated to her or him.
  - D. The CGO may delegate this authority but remains accountable for its use.

The board secretary is an officer of the board whose purpose is to ensure the integrity of the board's documents.

1. The assigned result of the secretary's job is to see to it that board documents and filings are accurate and timely.
  - a. Policies will be current in their reflection of board decisions. Decisions upon which no subsequent decisions are to be based, such as consent agenda decisions, motions to adjourn, and staff or board member recognitions need not be placed in policy.
  - b. Policies will rigorously follow policy governance principles.
  - c. Bye-Laws necessary for legal compliance and for consistency with the principles of Policy Governance will be known to the board.
  - d. Requirements for format, brevity, and accuracy of board minutes will be known to the CEO.
2. The authority of the secretary is access to and control over board documents and correspondence, and the use of staff time as agreed with the CEO

The board commits itself and its members to ethical, businesslike, and lawful conduct, including proper use of authority and appropriate decorum when acting as board members.

1. Members must demonstrate loyalty to the ownership (membership), unconflicted by loyalties to staff, other organizations, or any personal interests as consumers.
2. Members must avoid conflict of interest with respect to their fiduciary responsibility.
  - A. There will be no self-dealing or business by a member with the organization. Members will annually disclose their involvements with other organizations or with vendors and any associations that might be reasonably seen as representing a conflict of interest.
  - B. When the board is to decide on an issue about which a member has an unavoidable conflict of interest, that member shall absent herself or himself without comment not only from the vote but also from the deliberation.
  - C. Board members will not use their board position to obtain employment in the organization for themselves, family members, or close associates.
3. Board members may not attempt to exercise individual authority over the organization.
  - A. Members' interaction with the CEO or with staff must recognize the lack of authority vested in individuals except when explicitly authorized by the board.
  - B. Members' interactions with the public, the press, or other entities must recognize the same limitation and the inability of any board member to speak for the board except to repeat explicitly stated board decisions.
  - C. Except for participation in board deliberation about whether the CEO has achieved any reasonable interpretation of board policy, members will not express individual judgments of performance of employees or the CEO.
4. Members will respect the confidentiality appropriate to issues of a sensitive nature.
5. Members will be properly prepared for board deliberation.
6. Members will support the legitimacy and authority of the final determination of the board on any matter, irrespective of the member's personal position on the issue.

Board committees, when used, will be assigned so as to reinforce the wholeness of the board's job and never to interfere with delegation from board to CEO.

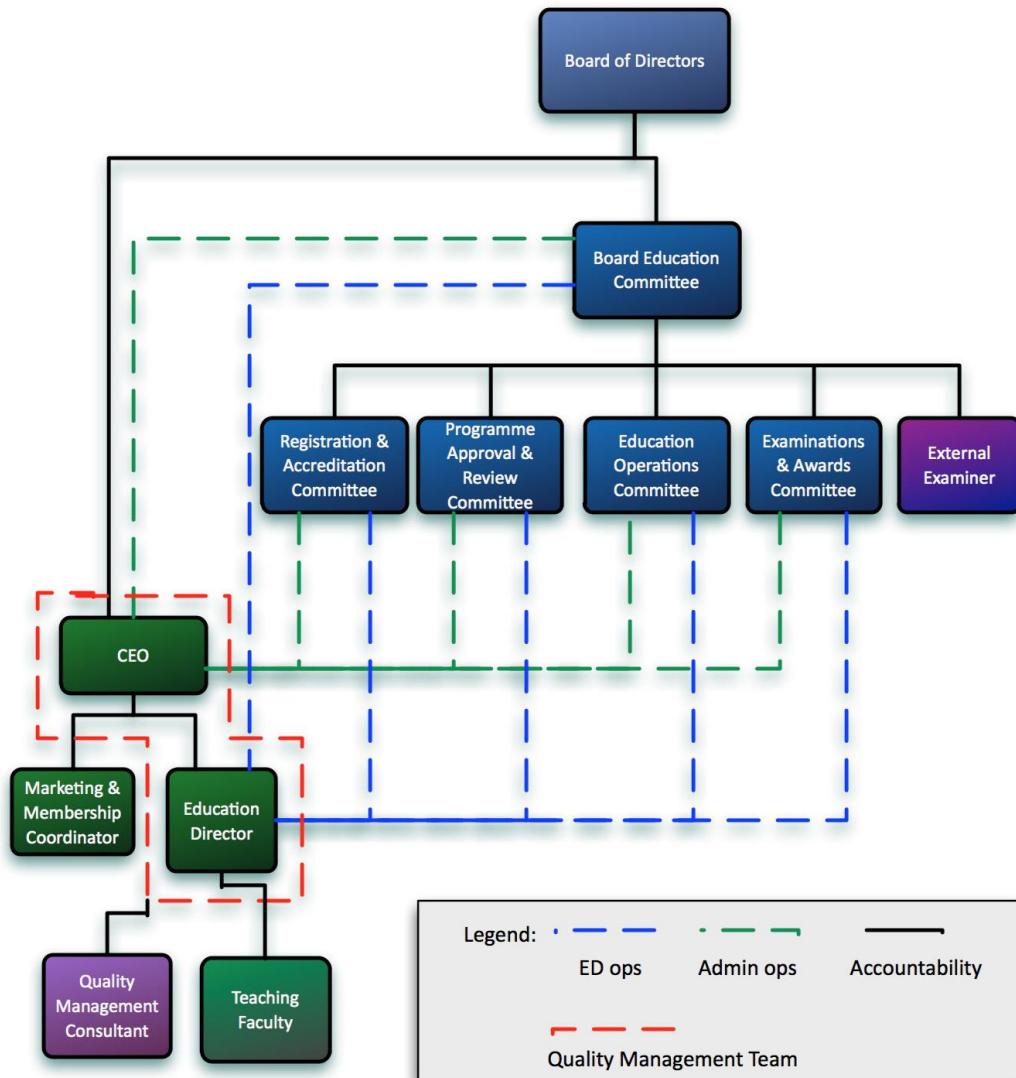
Accordingly:

1. Board committees are to help the board do its job, not to help or advise the staff. Committees ordinarily will assist the board by preparing policy alternatives and implications for board deliberation. In keeping with the board's broader focus, board committees will normally not have direct dealings with current staff operations.
2. Board committees may not speak or act for the board except when formally given such authority for specific and time-limited purposes. Expectations and authority will be carefully stated in order not to conflict with authority delegated to the CEO.
3. Board committees cannot exercise authority over staff. Because the CEO works for the full board, he or she will not be required to obtain the approval of a board committee before an executive action.
4. Board committees are to avoid identification with organizational parts rather than the whole. Therefore, a board committee that has helped the board create policy on some topic will not be used to monitor organizational performance on that same subject.
5. Committees will be used sparingly and ordinarily in an ad hoc capacity.
6. This policy applies to any group that is formed by board action, whether or not it is called a committee and regardless of whether the group includes board members. It does not apply to committees formed under the authority of the CEO.

A committee is a board committee only if its existence and charge come from the board, regardless of whether board members sit on the committee. The only board committees are those that are set forth in this policy. Unless otherwise stated, a committee ceases to exist as soon as its task is complete.

as of May 31, 2016		Board Education Committee (BR2014-05)									total
#	Members	Audit & Risk Committee (BOD12)	Membership Committee (bye-laws)	Governance & Nominations (BOD11)	Succession of Chairmanship Planning Committee (BOD29)	Board Education Committee (BR2014-05)	Registration and Accreditation Committee	Programme Approval and Review Committee	Education Operations Committee	Examinations and Awards Committee	
1	Reshma Bissessar*		1	1							2
2	Ronnie Bissesar		1	1		1	1				3
3	Rani Lakhan-Narace*					1					1
4	Dennis Brown	1									1
5	Leslie Clarke										0
6	Clarence Faulkner				1						1
7	Denise Deonarine (CEO)	1	1			1			1	1	4
8	Vincent Hyppolite										
9	Dr Axel Kravatzky (Chairman)			1						1	2
10	Fe Lopez-Collymore		1								1
11	Arnold Niranjan				1						1
12	Jaqueline Quamina	1			1						
13	Nigel Romano*	1	1								2
14	Marlon Yarde	1		1							2
15	Dr Chris Pierce (Director Education)					1	1	1	1		4
16	Deborah Souza-Okpofabri (Member of CCGI)					1	1				2
17	Dr Terrence Farrell (Member of CCGI with Postgraduate Degree or Professional Qualification)					1		1			2
18	Wilton Bleasdale (Member of CCGI)					1			1		2
19	Carlos Eduardo Lessa Brandão (Member of teaching faculty)								1		1
20	Glenwood Thomas (Programme Participant)								1		1
21	(Member of CCGI)									0	0
22	Prof Lawrence Carrington (Independent Senior Academic/Administrator)					1				1	2
23	Prof Jill Atkins (External Examiner)									1	1
	Karen Kellshaw Lee (Corporate Secretary)				1						1
Total		4	4	4	4	8	3	2	5	4	
Legend:											
*=co-opted							needed	needed		needed	
Chair							1 member CCGI	2 more		1 member CCGI	

# Organizational Chart



Dr Axel Kravatzky  
Chairman of the Board

Policy Type: Operational  
Date of Approval by the Board of Directors: 2014-Dec-01  
Date of Last Amendment: 2015-03-15

1. Audit & Risk Committee (established at BOD12 and made standing committee at BOD14)
  - A. Product: (a) annual specification of scope of audit prior to outside audit consistent with board monitoring policy; (b) assessment of auditor independence; (c) confirmation of integrity of audit product following completion of audit; choice of auditor for CCGI member consideration; (d) Risk review and oversight
  - B. Authority: to direct work of outside auditors, to use management time as needed for administrative support, and to direct work of outside counsel hired by the board for matter's related to the audit. For all activities including audit, use of no more than TTD60,000 in direct charges and use of no more than fifty person-hours of staff time per annum.
  - C. Members: Dennis Brown, Nigel Romano (co-opted member), Jacqueline Quamina Marlon Yarde, in attendance: Denise Deonarine (CEO)
2. Membership Committee (standing committee established in accordance with Bye-Laws)
  - A. Product: (a) attend to all matters concerning membership of the CCGI, as outlined in the Bye-Laws; (b) review the criteria applicable to the various categories of membership of the CCGI and, when considered appropriate, RECOMMEND changes;
  - B. Authority: (a) review all incoming applications for membership and DETERMINE whether the applicant will be admitted subject to payment of the applicable fees; (b) RECOMMEND to the Board the annual subscriptions payable by the various grades of membership for the ensuing year; consider nominations received for the election of Fellows of the CCGI and make an appropriate RECOMMENDATION to the Board; determining the appropriate disciplinary actions required, including, but not limited to, suspension or termination of membership for members found to be in violation of the Terms & Conditions of membership
  - C. Members: Reshma Bissessar (co-opted), Fe Lopez-Collymore (Chair), Nigel Romano (co-opted member), Denise Deonarine (CEO)
3. Nominations & Governance Committee (established at BOD11)
  - A. Product: preparation of fair, transparent and efficient nominations and elections process; and systematic and transparent board evaluation process;
  - B. Authority: (i) DECIDE on nominations process; (ii) RECOMMEND nominee Directors to members on the basis of transparent and fair criteria; (iii) in consultation with the Chair DECIDE on mechanism for board evaluation
  - C. Membership of Committee: constituted by Directors and coopted members who are not standing for election. Reshma Bissessar (co-opted member), Ronnie Bissessar (Chair), Axel Kravatzky,, Marlon Yarde, Denise Deonarine (CEO)



#### 4. Board Education Committee (established by Resolution BR2014-05):

A. Product: advice to the board on building a sustainable and high impact Education Programme that fulfils the vision of the Caribbean Corporate Governance Institute.

B. Authority:

- i. To design a governance framework for the Education programme of the Caribbean Corporate Governance Institute in collaboration with the board.
- ii. To assist the Director of Education in formulating and executing the first phase of the education programme rollout.
- iii. To advise on the framework for developing, recruiting, allocating, monitoring and evaluating staffing of the Education Programme.
- iv. To guide and assist with the ACTT registration process.
- v. To advise on the content of the Education Programme.
- vi. To advise on the delivery modalities including blended learning.
- vii. To assure the maintenance of strict quality assurance and continuous enhancement of the Education Programme operations and education services for participants.
- viii. To monitor all activities concerning the attraction, engagement, treatment and satisfaction of the programme participants in accordance with local, regional and international accreditation, certification and governance standards.
- ix. To review all Caribbean Corporate Governance Institute education publications and materials such as training manuals and course materials.
- x. Such or any other matters that may be necessary for the furtherance of the objectives in paragraphs i. – ix.

C. Membership of the Committee:

Ronnie Bissessar (Co-opted), Rani Lakhan-Narace (co-opted), Denise Deonarine (CEO), Dr Chris Pierce, Dr Terrence Farrell (co-opted), Deborah Souza-Okpofabri (co-opted), Wilton Bleasdale (co-opted), Prof Lawrence Carrington (co-opted).

#### 4.1 Registration and Accreditation Sub-Committee (established by Resolution BR2014-05):

This is a standing sub-committee of the Board Education Committee.

A. Product: The CCGI, as an institution as well as its education programmes, are registered and accredited, meeting local, regional, and international accreditation standards using best practice governance processes.

B. Authority:

- i. Determine and set in place all quality assurance mechanisms, strategies and processes that are required for registration and accreditation of the Caribbean Corporate Governance Institute at both an institution and programme level.
- ii. To oversee, monitor and review programme approval documentation for ACTT accreditation and other associated procedures
- iii. To consider and advise the Board Education Committee on issues relating to Education Programme Registration and Accreditation

- iv. To monitor progress of Programme approval processes
- v. To carry out annual reviews of programmes and to resolve any issues of concern
- vi. To ensure that the Institute's policies and procedures relating to Education Programme Registration and Accreditation are up to date
- vii. To collate and report information concerning programme approval to the Board Education Committee
- viii. Provide oversight, direction and interpretation of the quality management system of the Caribbean Corporate Governance Institute as it relates to the activities, strategies, processes and requirements of the quality assurance authorities at local, regional and international levels.
- ix. Oversee all quality assurance mechanisms, strategies and processes that are required for registration and accreditation of the Caribbean Corporate Governance Institute at both an institution and programme level.
- x. Review all quality assurance mechanisms, strategies and processes that are required for registration and accreditation of the Caribbean Corporate Governance Institute at both an institution and programme level.

C. Membership: Annually appointed:

1. Dr Chris Pierce (Director of Education), Deborah Souza-Okpofabri (co-opted, BEC), , Ronnie Bissessar (Director and member of BEC), Denise Deonarine (CEO).

#### 4.2 Programme Approval and Review **Sub-Committee** (established by Resolution BR2014-05):

This is a standing committee of the Board Education Committee.

A. Product: Reviewed and approved academic and professional quality mechanisms, strategies and processes of the Educational programmes.

B. Authority:

- i. Determine and approve the Programme and course manuals and all related academic and professional programme policies and procedures
- ii. To oversee, monitor and review the programmes concerning academic and professional issues and resolve any issues of concern
- iii. To ensure that the Institute's academic and professional policies and procedures relating to the Education Programmes are up to date
- iv. To collate and report academic and professional information concerning programme approval to the Board Education Committee, and advise the Board Education Committee on these issues
- v. Provide oversight, direction and interpretation of the academic and professional quality management system of the Caribbean Corporate Governance Institute.

C. Membership: Annually appointed:

1. Dr Chris Pierce (Director of Education), Dr Terrence Farrell (Member of CCGI with postgraduate or professional qualification), Denise Deonarine (CEO)

#### 4.3 Education Operations Sub-Committee (established by Resolution BR2014-05):

This is standing committee of the Board Education Committee.

A. Product: Highest quality and format of education activities comprising of, inter alia:

- a) Marketing of the education programmes
- b) Applications and admissions
- c) Induction
- d) Registration
- e) Complaints
- f) Approval of appropriately qualified facilitators, educators and trainers
- g) Training facilities
- h) Completion rates

B. Authority:

- i. Oversee the marketing of the education programmes
- ii. Approve and monitor the applications and admissions processes
- iii. Oversee the programme participant induction process
- iv. Approve and monitor the registration processes
- v. Approve and monitor the programme participant complaints procedures
- vi. Approval of appropriately qualified facilitators, educators and trainers
- vii. Approve and monitor all training facilities that the Caribbean Corporate Governance Institute uses
- viii. Oversee the completion rates of all education programmes managed by the Caribbean Corporate Governance Institute
- ix. To collate and report information concerning Education Operations to the Board Education Committee

C. Membership: Annual appointed:

- 1) Denise Deonarine (CEO,, BEC)), Dr Chris Pierce (Director of Education, BEC), , Wilton Bleasdale (co-opted, Member of CCGI, BEC), Carlos Eduardo Lessa Brandao (teaching faculty), Glenwood Thomas (Chairman, Programme Participant)

#### 4.4 Examinations and Awards Sub-Committee

This is a standing committee of the Board Education Committee.

A. Product: and its role is to oversee all educational awards provided by the Caribbean Corporate Governance Institute.

B. Authority:

- i. To provide the governance framework for awards provided by the Caribbean Corporate Governance Institute in collaboration with the board
- ii. To oversee the development of examination policies, procedures and processes
- iii. To collate and report information on the examinations and awards to the Board.
- iv. To consider and advise the Board Education Committee and where necessary the Board concerning issues relating to examinations and awards.

- v. To act as an approving body for examination results
- vi. To review final assessments and evaluation strategies and activities delivered by the Director of Education
- vii. To carry out an annual review of examinations and to resolve any issues or concerns.
- viii. To grant associated and relevant certifications to worthy candidates based on regulated and approved accredited standards and policies.
- ix. To supervise, support and facilitate the awards events to ensure consistency standardisation and currency with local, regional and international benchmarks for certified professionals.
- x. To maintain a rigid system of checks and balances for high standards of academic performance among peers, clients, customers and stakeholders who depend on the products of the Caribbean Corporate Governance Institute.

C. Membership: Annually appointed:

Denise Deonarine (CEO), Dr Axel Kravatzky (Chairman of CCGI), 1 open space for a member of CCGI (Member CCGI), Prof Lawrence Carrington (Independent Senior Academic/Administrator), Prof Jill Atkins (External Examiner)

5. Bye-Laws Review Committee (established at BOD12)

A. Product: Reviewed Bye-Laws and Drafted Amendments to Bye-Laws, including with respect to "Organizational Membership"

B. Authority: to RECOMMEND changes

C. Membership: Reshma Bissessar (co-opted member), Ronnie Bissessar (co-opted member), Fe Lopez-Collymore, Denise Deonarine (CEO)

5. Succession of Chairmanship Committee (established at BOD29 March 5, 2016)

(A) Product: Recommendation to the board on the process for selecting next Chairman and making a recommendation.

(B) Authority: to RECOMMEND to the board

(C) Members: Clarence Faulkner, Arnold Niranjana (Chair), Jaqueline Quamina, Karen Kellshaw Lee

Because poor governance costs more than learning to govern well, the board will invest in its governance capacity.

Accordingly:

1. Board skills, methods, and supports will be sufficient to ensure governing with excellence.
  - A. Training and retraining will be used liberally to orient new members and candidates for membership, as well as to maintain and increase existing member skills and understandings.
  - B. Outside monitoring assistance will be arranged so that the board can exercise confident control over organizational performance. This includes, but is not limited to, financial audits.
  - C. Outreach mechanisms will be used as needed to ensure the board's ability to listen to owner viewpoints and values.
2. Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior capability.
  - A. Up to \$ \_\_\_\_\_ in fiscal year \_2014\_ for training, including attendance at conferences and workshops.
  - B. Up to TT\$ 60,000 per fiscal year for auditing and other third-party monitoring of organizational performance.
  - C. Up to \$ \_\_\_\_\_ in fiscal year \_\_\_\_\_ for surveys, focus groups, opinion analyses, and meeting costs.
3. The board will establish its cost of governance budget for the next fiscal year during the month of October

## Appendices

### The Role of the External Examiner

The External Examiner is an integral and essential part of the Institute's quality assurance. The Institute's external examiner is a person drawn from higher education, industry, and / or the professions and is suitably qualified and experienced in corporate governance and the role of the company director. The External Examiner is external to, and therefore independent of, the Institute. Based on their qualifications and experience, they are able to provide carefully considered advice on the academic standards of the awards, programmes and modules and can offer advice on good practice and opportunities to enhance the quality of those programmes and modules. They are also able to offer an informed view of how standards compare with the same or similar awards at other institutions of which they have experience.

An important feature of external examining is the provision of annual written reports to the Institute by each external examiner based on what he/she has observed of the Institute's assessment processes and student assessed work. These reports provide invaluable independent feedback to the Institute at module and programme level. The Institute consider these reports carefully, and either takes action in response to any recommendations or make clear the reasons for not taking action. In very exceptional cases, an external examiner may have serious concerns about the quality or standards of the provision. He/she may in such cases provide a written report to the Chairman of the Institute, in confidence. As a last resort, external examiners may ask ACT&T to investigate. Such an investigation will be appropriate where there is evidence of systemic failings in quality management in the Institute, but not where there is a one-off case of ineffective practice.

External examining is designed to help the Institute ensure that the standard of each award is maintained at the appropriate level, and that the standards of student performance are properly judged against this. The Institute therefore ensures that external examiners are appointed to oversee its awards.

The Institute expects its external examiner to provide informative comment and recommendations upon whether or not:

- the Institute is maintaining the threshold academic standards set for its awards
- the assessment process measures student achievement rigorously and fairly against the intended outcomes of the programmes and is conducted in line with the Institute's policies and regulations
- the academic standards and the achievements of students are comparable with those in other institutions of which the external examiners have experience.

The external examiner will provide feedback on whether:

- the programme and its component parts continue to be coherent and their outcomes aligned with the relevant qualification descriptor set out in the course manual,
- assessments in modules of the same level are of a comparable standard
- the curriculum remains current
- assessment criteria, marking schemes and arrangements for classification are set at the appropriate level.

The external examiner provides assurance that the assessment process is properly designed and applied, and is carried out in a manner that is fair and equitable to all students concerned as well as supportive of achieving the intended outcomes. External examiners pay attention to whether:

- the types of assessment are appropriate for the subject, the students, the respective level of study and the expected outcomes
- the marking scheme/grading criteria have been properly and consistently applied, and whether the internal marking is of an appropriate standard, fair and reliable

- the assessment processes are carried out in accordance with the Institute's regulations and procedures
- procedures governing mitigating/extenuating circumstances, academic integrity/misconduct and borderline performances have been considered fairly and equitably applying the Institute's regulations.

The external examiner will provide informative comment and recommendations on:

- good practice and innovation relating to learning, teaching and assessment observed by the external examiner
- opportunities to enhance the quality of the learning opportunities provided to students.

External examiners have no special role in individual cases relating to mitigating circumstances or academic integrity except to ensure that the Institute's relevant procedures have been applied.

The Institute will determine the extent to which it will involve the external examiner in commenting on institutional regulations rather than on their application. The Institute will determine whether, when and how it is appropriate to provide external examiners with quantitative data to support their evaluation of student performance.

### **The Nomination and Appointment of the External Examiner**

The procedures for nominating and appointing the external examiner within the Institute are an important part of the assurance of academic standards. The Education Director will ensure that:

- criteria for the identification, nomination and appointment of candidates are understood
- nominations are assessed effectively and rigorously

A formal letter of appointment from the Education Director is sent to the external examiner confirming the terms of the appointment.

The Institute can terminate an external examiner's appointment at any time, subject to approved institutional procedures, for failure by the external examiner to fulfil his/her obligations or if a conflict of interest arises which cannot be satisfactorily resolved. In particular, the failure to attend examination boards (where attendance is required) without making alternative arrangements, the failure to submit reports, or the provision of incomplete reports will be appropriate grounds for early termination.

The Institute will:

- develop guidance for the processes of nominating and appointing external examiners
- put in place an approval process that includes consideration of appropriate documentation in support of nominations;
- establish systems for appointing external examiners that include consideration and confirmation of nominations at institute level;
- ensure external examiners are clear about their duties
- develop criteria and procedures for the early termination of the contract by either party
- provide the external examiner with sufficient information about the role they are being asked to undertake to enable them to make sound decisions about accepting or declining an appointment.

### **Appointment criteria**

#### **Person specification**

The Institute will appoint an external examiner who can show appropriate evidence of the following:

- i) knowledge and understanding of academic standards and assurance and enhancement of quality
- ii) competence and experience in corporate governance and the role of the director
- iii) relevant academic and professional qualifications to at least the level of the qualification being externally examined, and extensive practitioner experience where appropriate

- iv) competence and experience relating to designing and operating a variety of assessment tasks appropriate to the subject and operating assessment procedures
- v) sufficient standing, credibility and breadth of experience to be able to command the respect of academic peers and, where appropriate, professional peers
- vi) familiarity with the standard to be expected of students to achieve the award that is to be assessed
- vii) fluency in English
- viii) meeting applicable criteria set by professional, statutory or regulatory bodies
- ix) awareness of current developments in the design and delivery of relevant curricula
- x) competence and experience relating to the enhancement of the student learning experience.

### **Conflicts of interest**

The Institute will not appoint as an external examiner anyone in the following categories or circumstances:

- i) a member of the Board of the Institute or a current employee of the appointing institution
- ii) anyone with a close professional, contractual or personal relationship with a member of staff or student involved with the programme of study
- iii) anyone required to assess colleagues who are recruited as students to the programme of study
- iv) anyone who is, or knows they will be, in a position to influence significantly the future of students on the programme of study
- v) anyone significantly involved in recent or current substantive collaborative research activities with a member of staff closely involved in the delivery, management or assessment of the programme(s) or modules in question
- vi) former staff or students of the Institute unless a period of five years has elapsed and all students taught by or with the external examiner have completed their programme(s)

### **Terms of office**

The duration of an external examiner's appointment will normally be for four years, with an exceptional extension of one year to ensure continuity. An external examiner may be reappointed in exceptional circumstances but only after a period of five years or more has elapsed since their last appointment. An external examiner may not hold more than two external examiner appointments for taught programmes/modules at any point in time.

### **Information for external examiners**

The Institute will induct the external examiner and provide opportunities for the external examiner to familiarise themselves with the institution and its assessment procedures. As a minimum, the Institute will provide the external examiner with information about, and access to:

- relevant Institute and programme regulations
- the Institute's external examining and assessment guidelines
- information such as student and course and programme handbooks, and marking and classification criteria
- learning, teaching and assessment strategies.

The external examiner will not normally be responsible for, or involved in, the assessment of individual students to the extent that they do not carry out marking of assessed work. However, to fulfil their role external examiners may view student work. The volume of assessment generally means that an external examiner is unlikely to be able to view all the assessed work. Samples of assessed work should be of sufficient size to enable him/her to form a view as to whether the internal marking has properly assessed student performance against the appropriate standards. In viewing samples of students' assessed work, external examiners are not normally in a position to expect or encourage an examination board to raise or



lower marks for individual students, on the basis that such a practice would be unfair to those candidates whose work is not part of the sample.

As members of the examination board the external examiner is not considered to be the final arbiter for the award of marks/grades, either within a module or for the final award. Such decisions are the responsibility of the relevant examination board collectively.

The Institute will include the name, position and institution of their external examiners in module and programme information provided to students. To ensure that Institute's external examining arrangements are transparent, and to support the involvement of students in quality management processes, students are made aware of the identity and current position of the external examiners appointed to their modules/programmes and awards.

The Institute will make clear to students that it is inappropriate for students to make direct contact with the external examiner, in particular regarding their individual performance in assessments, and that other appropriate mechanisms are available, such as an appeal or a complaint. The Institute will explain to students how they can engage formally with the quality management process. The Institute will advise the external examiner that it is appropriate to refer any direct contact received from students to the Institute.

The Institute will provide the external examiner with sufficient evidence to enable him / her to discharge their responsibilities. In order for the external examiner to fulfil their role in relation to academic standards, the Education Director will determine with the external examiner what evidence will be available, including how and when it will be available. This includes the nature and size of the samples of assessed work. To fulfil their role in a rigorous manner, the external examiner will be informed of:

- whether they are entitled to meet students on programmes or parts of programmes they are examining, and if so the purpose of any such meeting
- what evidence they need in order to judge the quality and appropriateness of assessment and to assure themselves that assessments are testing the intended learning outcomes

External examiners will have the opportunity to confirm that they have been provided with sufficient evidence to carry out their role in the annual report.

### **The Annual Report**

The external examiner will submit a report annually, at a time determined by the Institute, to the Chairman of the Institute or to one or more named individuals that he/she designates. The external examiner's annual report will provide clear and informative feedback to the Institute and:

- confirm that sufficient evidence was received to enable the role to be fulfilled (where evidence was insufficient, they must give details)
- state whether issues raised in the previous report have been, or are being, addressed to their satisfaction
- address any issues as specifically required by any relevant professional body
- give an overview of their term of office (when concluded).

By confirming that sufficient evidence has been provided, the external examiner assures the Institute that he/she has received the required support to fulfil the role, including adequate time to consider samples of work and contribute to the examination and awards committee.

Reports will be made available to students, reflecting the general principles of engaging students in quality management processes. Although reports are made available, they relate to quality management within the institution and are seen in this context rather than as information provided explicitly for students.

The institute will give full and serious consideration to the comments and recommendations contained in the external examiner's report. The actions taken as a result of the report, or the reasons for not taking action, are formally recorded and circulated to those concerned. The Institute will ensure that student representatives are given the opportunity to be fully involved in this process, enabling them to understand all the issues raised and the Institute's response.

Where an external examiner has a serious concern relating to systemic failings with the academic standards of a programme or programmes and has exhausted all published applicable internal procedures, including the submission of a confidential report to the head of the institution, he/she may inform the ACTT. This will only take place in cases where internal mechanisms for following up concerns have been exhausted. The focus will be explicitly on systemic failings in the Institute's management of standards or quality. It is not used for one-off cases of ineffective practice, or to raise a personal grievance or issues relating to an external examiner's appointment. The Institute will ensure that its procedures are transparent so that there is no doubt between itself and the external examiner whether internal procedures have been exhausted.

## Non-Executive Director Service Agreement

30 July 2015

Dear .....

On [date], upon the recommendation of the nomination committee, members of the Caribbean Corporate Governance Institute ('the Company') have appointed you as Non-Executive Director. I am writing to set out the terms of your appointment. It is agreed that this is a contract for services and is not a contract of employment.

### Appointment

Your appointment will be for an initial term of three years commencing on [date], unless otherwise terminated earlier in accordance with the Bye-Laws. Continuation of your contract of appointment is contingent on satisfactory performance and re-election at forthcoming AGMs. Non-executive Directors are typically expected to serve two three-year terms.

### Time commitment

Overall we anticipate a time commitment of 2 days per month after the induction phase. This will include attendance at board meetings every six weeks, the AGM, and two annual board away days per year. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.

By accepting this appointment, you have confirmed that you are able to allocate sufficient time to meet the expectations of your role. The agreement of the chairman should be sought before accepting additional commitments that might affect the time you are able to devote to your role as a nonexecutive Director of the company.

### Role

Non-Executive Directors have the same general legal responsibilities to the company as any other Director. The board as a whole is collectively responsible for promoting the success of the company by directing and supervising the company's affairs. The board:

- provides entrepreneurial leadership of the company within a framework of prudent and effective controls which enable risk to be assessed and managed;
- sets the company's strategic aims, ensures that the necessary financial and human resources are in place for the company to meet its objectives, and reviews management performance; and
- sets the company's values and standards and ensures that its obligations to its members and others are understood and met.

In addition to these requirements of all Directors, the role of the nonexecutive has the following key elements:

- **Strategy:** Non-executive Directors should constructively challenge and contribute to the development of strategy;
- **Performance:** Non-executive Directors should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance;
- **Risk:** Non-executive Directors should satisfy themselves that financial information is accurate and that financial controls and systems of risk management are robust and defensible; and
- **People:** Non-executive Directors are responsible for determining appropriate levels of remuneration of executive Directors and have a prime role in appointing, and where necessary removing, senior management and in succession planning.

### **Fees**

The company will reimburse you for all reasonable and properly documented expenses you incur in performing the duties of your office.

### **Outside interests**

A Non-Executive Director is regarded by CCGI as an *independent* director (unless the contrary is expressed) and as such you must disclose to the Board any event which compromises your independence;

It is accepted and acknowledged that you have business interests other than those of the company and have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the chairman and company secretary as soon as apparent.

The board of the company have determined you to be independent according to the provision of the Trinidad & Tobago Corporate Governance Code.

### **Confidentiality**

All information acquired during your appointment is confidential to the Company and should not be released, either during your appointment or following termination (by whatever means), to third parties without prior clearance from the chairman.

### **Induction**

Immediately after appointment, the Company will provide a comprehensive, formal and tailored induction. We will also arrange for office visits and meetings with staff and the Company's auditors.

## **Review process**

The performance of individual Directors and the whole board and its committees is evaluated annually. If, in the interim, there are any matters which cause you concern about your role you should discuss them with the chairman as soon as is appropriate.

## **Insurance**

The Company does not currently have Directors' and officers' liability insurance.

## **Independent professional advice**

Occasions may arise when you consider that you need professional advice in the furtherance of your duties as a Director. Circumstances may occur when it will be appropriate for you to seek advice from independent advisors at the company's expense. **A copy of the board's agreed procedure under which Directors may obtain such independent advice is attached.** The Company will reimburse the full cost of expenditure incurred in accordance with the attached policy.

## **Committees**

This letter refers to your appointment as a non-executive Director of the Company. In the event that you are also asked to serve on one or more of the board committees this will be covered in a separate communication setting out the committee(s)'s terms of reference, any specific responsibilities and any additional fees that may be involved.

## **Precedence of Terms**

If any inconsistency appears between the Companies Act Chapter 81:01, CCGI's by-laws and any of the terms hereof, they shall take precedence in the preceding order over any conflicting provisions.

## **Resolution of Disputes**

Any dispute between the parties shall be resolved by, firstly, negotiation, secondly by mediation and if there is no resolution then the parties agree the relationship shall be mutually terminated.

Axel Kravatzky, PhD  
Chairman

**Kindly return a dated and signed copy**

## Policy and procedure for securing legal advice for directors at the cost of CCGI

[adopted at BOD 27, December 2015]

1. It is the policy of CCGI to provide Directors with access to legal advice with respect to their duties and responsibilities as such directors under law which access is subject to the following terms.
2. Generally requests for legal advice for CCGI directors will be initiated by a decision of the CCGI board including:
  - a. The specific advice required
  - b. The selected advisor or method of selecting same and the cost of securing such advice shall be borne by CCGI.
3. Subject to 4 below If an individual director feels the need for separate or independent legal advice at the cost of CCGI such request shall be made to the CCGI board who may approve the securing of such advice at the cost of CCGI (which cost may be subject to a specified limit) from:
  - a. an attorney-at-law appointed by the CCGI
  - b. an attorney-at-law selected by the director making the request
4. A Director who wishes to seek advice at the cost of CCGI under this procedure shall give prior written notice to the company secretary and such notice must contain:
  - a. a summary of issue/s on which advice is sought; and
  - b. if independent advice is sought (i.e. not from advisers appointed by the CCGI), name(s) of the advisers whom the director proposes to instruct together with a short explanation of the reasons why consultation with CCGI's advisers on the particular issues(s) is considered to be inappropriate.