

# Role of Chairman

The Chairman of the Board:

- a) Provides leadership to the board and ensures that the board plays an effective role in fulfilling all its responsibilities
- b) Ensures that the strategies and policies agreed by the Board are effectively implemented by the Chief Executive and the Management
- c) Ensures that the minutes of meetings of the board of directors are appropriately recorded
- d) Ensures that shareholders' interest in the Company is safeguarded
- e) Ensures that the Board is properly briefed on issues arising at Board meetings and receives, in a timely manner, adequate information which must be accurate, clear, complete and reliable, to fulfill its duties, such as reports on the Company's performance, the issues, challenges and opportunities facing the Company and matters reserved to it for decision, and
- f) Facilitates Board's own performance evaluation

## Performance Evaluation of the Board of Directors

Board of Directors of Thal Limited is a body of highly professional people. The Board comprises of experts from various business disciplines including an independent director having over 30 years of experience. All Board members possess high caliber with diversified experience, in-depth business understanding and strategic thinking.

The working of the Board is based on best business practices and in line with Code of Corporate Governance defined by SECP. The Board has adopted a highly structured process to evaluate its performance wherein individual Board member rates overall Board performance by responding to a series of performance evaluation questions. The responses of the directors are then compiled for a detailed discussion among the members. During the discussion, Board also evaluates its performance in fulfilling its fiduciary responsibilities, providing its leadership role, giving strategic direction and providing guidance to the management in compliance of policies and standards.

The Board has been proactive in setting up of committees with specific roles and responsibilities under terms of references. On an overall basis, Board performance of the Company has been highly satisfactory and the Board is cognizant of the fact that continuous improvement in its working is the basis of the Company's success.