

Doctors Hospital Health System Limited

Board of Directors Charter

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Board of Directors Charter for Doctors Hospital Health System Limited

Date Approved by the Board: 23/05/2022

Introduction

Complementary to Law and Articles of Association. This Board of Directors (BOD) Charter is complementary to the provisions regarding the BOD and the BOD members as contained in legislation and regulations (being the laws of the Commonwealth of The Bahamas), and the Second Amended & Restated Articles of Association governing the relationship between the BOD and Doctors Hospital Health System Limited (“the Company”) which have been approved and deemed effective as of 27th June 2017. In case of a conflict between this BOD Charter and such legislation, regulations, and or Articles, the latter prevails.

Charter on Website. This BOD Charter is posted on the Company's website.

i. Composition and Structure

1. BOD Profile, Size, Expertise and Independence

Section 1.1. BOD Profile. The BOD shall prepare a profile of its size and composition, considering the nature of the business of the Company and its Subsidiaries and the desired expertise and background of the BOD members (the “**BOD Profile**”). The BOD Profile should be reviewed by the BOD annually, in advance of the Annual General Meeting of Members. The current BOD Profile and list of Directors is attached as **Annex 1**.

Section 1.2. Number of Members. The BOD shall have a minimum of [3] members and a maximum of [15] at least two of whom shall not be Officers or employees of the Company or any of its affiliates.

Section 1.3. General Composition. The BOD shall use its best efforts to ensure that the BOD profile is reflective of the goal of ensuring that:

- a) its members can act critically and independently of one another and the Officers of the Company;
- b) each BOD member can assess the broad outline of the “**BOD Expectations for Directors**”, attached as **Annex 2.**, and contribute meaningfully to the implementation thereof;
- c) each BOD member has sufficient expertise to perform his role as a BOD member and to fulfill the “**BOD Objectives**”, attached as **Annex 3**;
- d) at least one BOD member is a financial expert, meaning he has expertise in financial administration and accounting for companies similar to the Company in size and sophistication; and
- e) no less than one-third of the BOD members are independent as defined in Section 1.4 of this Charter.

Section 1.4. Independence. A BOD member is independent if the following criteria **do not** apply to him. These criteria are that the BOD member, his spouse, partner or other life companion, foster child or relative by blood or marriage up to the second degree:

- a) has been an employee or member of the Executive Management team of the Company or an affiliated company in the five years prior to his becoming a BOD member;
- b) receives financial compensation from the Company, or an affiliated company, other than for serving as a BOD member or in the course of ordinary business;
- c) has had an important business relationship with the Company or an affiliated company in the year prior to becoming a BOD member;

- d) is a member of the Management team of a company in which a member of the C-Suite is a Board of Directors member;
- e) holds (together with persons or entities that cooperate with the BOD member under a tacit, oral or written agreement) at least ten percent of the shares in the Company; or
- f) is a member of the Management team or Board of Directors, or a representative in some other way, of a legal entity which holds at least ten percent of the shares in the Company.

Section 1.5. Certification of Independence. A nominee to be an independent member of the BOD shall certify his independence upon application for election in the form attached as **Annex 4**.

2. BOD (Re) Appointment; Term of Office; Resignation

Section 2.1. Process for applying for nomination. The Governance & Nominating Committee of the BOD will consider annually, applications for nominations to the BOD. Applications for nominations must be in writing and in accordance with the form attached as **Annex 5**, and shall be addressed to the Company Secretary and delivered to the Company's Corporate office, Collins Avenue, Nassau The Bahamas, and sent by email to the Company's Corporate Legal Counsel before the month of March in the year of the intended nomination. Applications will be considered in accordance with the Governance & Nominating Committee Charter.

Section 2.2. Substance of Nominations and Recommendations. The BOD shall recommend and or nominate candidates for membership to the BOD to the Annual General Meeting of Members. A nomination or recommendation to the Annual General Meeting of Members for a candidate for the BOD shall state (i) the candidate's age, (ii) his profession, (iii) the amount and nature of his ownership in the Company, (iv) any convictions for any crimes involving dishonesty, fraud or breach of trust, (v) the positions he holds or has held in the past five years (including memberships on any supervisory bodies or management team) and (vi) any other information relevant to assess his suitability as a member of the BOD. The recommendation or nomination for appointment or reappointment shall state the reasons for the nomination or recommendation. Any nomination or recommendation by the BOD for appointment or reappointment of a BOD member must consider the BOD Profile.

Section 2.3. Reappointment. Before recommending a member of the BOD for reappointment, the BOD must carefully consider his past performance on the BOD.

Section 2.4. Election by Members. The Annual General Meeting of Members elects members of the BOD for the ensuing year. If the office of a Director shall be vacated between Annual General Meetings then any such vacancy occurring may be anytime filled by the Directors, upon the recommendation of the Governance & Nominating Committee, or by a vote of the Members but any person so chosen shall retain the office so long as the vacating Director would have retained the same if no vacancy occurred.

3. BOD Chairman

Section 3.1. Election. The BOD shall, at the first BOD meeting after each Annual General Meeting of Members, elect a Chairman from among its members.

Section 3.2. Duties. The Chairman of the BOD is primarily responsible for the activities of the BOD and its Committees. At the first BOD meeting after each Annual General Meeting of Members, the Chairman, in consultation with the President, will appoint a Governance and Nominating Committee. The Chairman shall also appoint a chairman of each BOD Committee, from among the BOD. He shall act as the spokesman of the BOD and is the principal contact for the President, CEO and the Executive Management team. The President

and the Chairman of the BOD shall meet regularly. The Chairman may at any time convene a meeting of the BOD, and in case of an equality of votes at any such meeting, the Chairman shall have a second or casting vote. The Chairman shall preside at all meetings of the BOD unless he elects a Director to so stand for the purpose of such meeting. The Chairman of the BOD shall also preside as Chairman at every Annual General Meeting of the Company unless he elects a Director to so stand for the purpose of such meeting.

Section 3.3. Responsibilities.

3.3.1 The Chairman ensures that:

- a) BOD members, when appointed, participate in an induction and orientation program to familiarize new Directors with the Company's operations, strategic plan, senior management and its business environment, and to advise them of their fiduciary duties and responsibilities;
- b) BOD members, generally as deemed appropriate, participate in additional and or ongoing education or training programs;
- c) the BOD members receive all information necessary for them to perform their duties;
- d) the BOD has sufficient time for consultation and decision-making;
- e) the BOD Committees function properly;
- f) the performance of the Executive Management team members and the BOD members is evaluated at least once every year, in advance of the Annual General Meeting of Members;
- g) the BOD elects a Vice-Chairman; and
- h) the BOD has proper contact with the Management team.

3.3.2 In addition, the Chairman is primarily responsible for:

- a) ensuring the BOD satisfies its duties;
- b) determining the agenda of BOD meetings, and ensuring that minutes are kept of such meetings;
- c) consulting with external advisors appointed by the BOD;
- d) addressing problems related to the performance of individual BOD members;
- e) addressing internal disputes and conflicts of interest concerning individual BOD members; and
- f) evaluating the functions of the Company Secretary.

4. Company Secretary

Section 4.1. Company Secretary. The Company Secretary is appointed by the BOD and assists the BOD.

Section 4.2. General Access. All BOD members may go to the Company Secretary for advice or to use his services.

Section 4.3. Responsibilities. The Company Secretary sees to it that the BOD follows correct procedures, and that the BOD complies with its obligations under law. The Company Secretary shall assist the Chairman of the BOD in organizing the BOD activities (including providing information, preparing an agenda, reporting of meetings, evaluations and training programs). Additionally, the Company Secretary shall issue notices for all meetings of the Members and Directors. He shall attend and keep minutes of the meetings of the Members and Directors and shall have charge of the Seal and books of the Company. He shall sign with the President

or the Chief Executive Officer such instruments and documents as require his signature and shall make such reports and perform such other duties as may be prescribed by the Directors.

5. Committees

Section 5.1. Establishment of Committees. At the first BOD meeting after each Annual General Meeting of Members, the Chairman, in consultation with the President, will appoint a Governance and Nominating Committee. The BOD may thereafter, upon the recommendation of the Governance and Nominating Committee, (re) appoint other Committees from among its members to perform specific tasks subject to individual Committee Charters. The Chairman shall elect a chairman of each Committee from among the BOD. Committee Members shall elect a Vice Chairman for each Committee. The current BOD Committees are as follows:

- a) an Audit & Risk Management Committee governed by the “**Audit & Risk Management Committee Charter**” attached as **Annex 6**;
- b) a Human Resources Committee governed by the “**Human Resources Committee Charter**” attached as **Annex 7**;
- c) a Governance & Nominating Committee governed by the “**Governance & Nominating Committee Charter**” attached as **Annex 8**;
- d) a Healthcare Oversight Committee governed by the “**Healthcare Oversight Committee Charter**” attached as **Annex 9**; and
- e) a Community Relations Committee governed by the “**Community Relations Committee Charter**” attached as **Annex 10**.

Section 5.2. BOD Responsibility for Committee Action. The BOD maintains the ultimate responsibility for governing the Company. No Committee has any independent authority to act on behalf of the BOD. The BOD Committees may only perform the tasks delegated to it by the BOD and may not exceed the authority or powers of the BOD.

Section 5.3. Committee Reporting. Subject to its Charter, each Committee must promptly inform the BOD of the actions it has taken and major developments of which it becomes aware.

Section 5.4. Committee Regulations. The BOD shall establish (and may amend) governing Charters for each Committee. The Charters shall indicate the role and responsibilities of the Committee, its composition and how it should perform its duties.

II. Statement of Principles-based Governance

1. Relationship with Executive Management team

Section 1.1. General Responsibilities. Corporate governance of The Company resides within the BOD. The BOD has authorized a Chief Executive Officer (who leads a C-Suite) to whom it has delegated management for day-to-day operations of all elements and facilities of the health system (DHHS) and who is responsible for complying with applicable laws and regulations. The BOD expects the Chief Executive Officer to, in turn, delegate authority to other members of the Executive Management Team and to all levels of associates in DHHS which is commensurate with their capacity and capabilities. The Chief Executive Officer, C-Suite and the Executive Management Team will develop (and keep under review) the short-term goals and the long-term strategic direction of the Company. These goals and strategic directions will be submitted to the Governance and Nominating Committee, who will submit, following its deliberations, a plan aligned to the budgeted priorities to the BOD for approval. The Chief Executive Officer and the C-Suite will retain oversight for the execution of the Board approved strategic plan.

Section 1.2. Accountability. The BOD has discharged the overall leadership of DHHS to the Chief Executive Officer. The terms and conditions included in the Company’s Articles of Association, and in the scope of responsibility of the Chief Executive Officer’s contract constitute the terms of success against which the Chief Executive Officer will be held to account. The CEO has lines of accountability to the BOD via the Chairman. The BOD ultimately holds the Chief Executive Officer accountable for the fiscal and operational successes of the Company.

Section 1.3. Quality of Performance & Accomplishment. The BOD is responsible for the quality of its own performance and is overall responsible for DHHS. It is imperative that the BOD via its Committees and, as a body, understand the strategic issues facing DHHS as well as the vision and business models executed to resolve such issues.

Section 1.4. Stewardship. In discharging its fiduciary obligations over the resources and capital of the Company’s Members, the BOD ensures principally via its Audit and Risk Management Process that effective systems are maintained to measure and account for said resources and capital.

Section 1.5. Measurement. The BOD will to the fullest extent possible expect, request and utilize relevant applicable data to effect its informed decision making. Patient care, utilization management, fiscal performance and associate/physician/patient satisfaction are among the measurable indicators to be availed to the BOD on a regular basis. The BOD will maintain a method of determining its own effectiveness and accountability for results.

Section 1.6. Communication. The BOD will promote effective bi-directional flow of information through DHHS by monitoring “end point” receipt and inputs (from front line associates, patients, physicians and the community at large). The BOD will hold the Executive Management Team to the obligations of disseminating timely, relevant and useful information throughout DHHS.

Section 1.7. Transparency. In discharging its fiduciary obligations, the BOD ensures that principals, shareholders and regulators are able to clearly see the business model, purpose, direction, control and overall performance of DHHS.

Section 1.8. Service. The BOD serves at the pleasure of the shareholders of DHHS. Because of its governance role and authority, the BOD is expected to authorize and to provide as applicable, resources to all stakeholders for the effective running of DHHS.

Section 1.9. Fairness. The BOD supports and serves the mandate of acting in, and doing all that is in the best interest of, and for best outcomes for all patients throughout DHHS. The BOD balances this with protecting, preserving and growing the assets of DHHS.

Section 1.10. Continuous Learning. Consistent with a tenet of the GLOW Vision, the BOD sets the ‘tone from the top’ in its commitment to reading and continuous learning. The BOD supports continuous learning throughout DHHS.

Section 1.11. Growth. The BOD in accepting the strategy and executions espoused in the ‘GLOW Vision 2020 and beyond’ understands and supports that DHHS is an active growth organization. The BOD supports strategically a culture of responsible, considered and calculated risk and, change management which are essential to scale the growth of DHHS.

Section 1.12. Code of Business Conduct and Ethics. The BOD has mandated a Code of Business Conduct and Ethics applicable to the Company as attached as **Annex 15**.

2. **Duties Regarding the Executive Management team**

Section 2.1. General duties. The duties of the BOD regarding the members of the Executive Management team include:

- a) the selection, assessment, compensation and supervision of C-Suite members; and

- b) addressing any conflicts of interest issues between the Company and members of the Executive Management team.

Section 2.1. Nature of Supervision. The BOD Human Resources Committee will review and approve corporate goals and objectives relevant to the C-Suite and the procedure for evaluating the performance and compensation of the C-Suite against said goals and objectives. The duties of the Human Resources Committee regarding the Executive Management Team are more fully set out in its Charter.

3. Duties Regarding the Members and the Performance of the Board of Directors Committees

Section 3.1. Duties Regarding Board of Directors. The duties of the Board of Directors in relation to the members of the Board of Directors include:

- a) Ensuring the BOD keep current and under review, the BOD Charter, Profile; Vision and Mission Statements and Values Statement;
- b) Ensuring the appointment of a Chairman and Vice-Chairman of the BOD, the establishment of Committees and defining their role, the evaluation and compensation of the BOD, its individual members and its Committees (in accordance with the terms of this Charter);
- c) Ensuring the activities of the BOD are in alignment with the "Quality" "Vision and Mission" and "Value" statements at **Annex 11**;
- d) addressing any conflicts of interest issues between the Company and members of the BODs.

Section 3.2. Annual Advance. Every year after the Annual General Meeting a brainstorm activity (Strategic Direction Review) will occur to review the strategic execution/implementation of initiatives and amend/change as determined to ensure the future growth and development of DHHS in accordance with the "Annual Advance terms of reference" at **Annex 12**.

4. Certain Other Duties of the Board of Directors

Section 4.1. Duties Generally. The other duties of the BOD include:

- a) duties regarding the External Auditor as described in this Charter;
- b) the handling of complaints regarding members of the Executive Management team;
- c) other duties imposed by law;

Section 4.2. Annual Report. The BOD shall draw up a report (to be included in the annual statement of the Company) describing its activities in the financial year and containing the statements and information required by law and the Company's Articles of Association.

5. Risk Management and Internal Control

Section 5.1. Risk Management. The BOD shall determine the nature and extent of the risks which may have a significant effect on the Company and ensure that a thorough risk assessment covering all aspects of the Company's business is performed annually. The BOD shall oversee the establishment of a management

framework that defines the Company's risk policy, risk appetite and risk limits and must formally approve the framework for its integration into the day-to-day operations of the Business and provide guidelines and standards for administering the on-going management of key risks such as operational, reputational, financial, market, technology and compliance. Risk Management shall be accountable to the Board for implementing and monitoring the process of risk management and integrating it into the day-to-day activities of the company. The results of the risk assessment shall be used to update the risk management framework of the company and the BOD must ensure that the Company's risk management policies and practices are disclosed in the annual report.

6. Audits

Section 6.1. Internal Audit Function.

- a) The BOD shall ensure that the Company has an effective risk-based internal audit function, the parameters of which must be consistent with the definition of internal auditing by the Institute of Internal Auditors (IIA);
- b) The BOD, or where applicable, the Audit & Risk Management Committee, shall approve and review annually an audit charter clearly defining the purpose, authority and responsibility of the internal auditing activity. The current "**Audit & Risk Management Committee Charter**" is attached as **Annex 6**;
- c) The Internal audit unit/function may be headed by a senior management staff and must be adequately resourced with staff and an appropriate budget to enable it to effectively discharge its responsibilities;
- d) The head of the internal audit unit shall:
 1. report directly to the Audit & Risk Management Committee and have unrestricted access to the Chairman of that Committee, the Board's Chairman, C-Suite, and
 2. shall report regularly at the Audit & Risk Management Committee meetings on the adequacy and effectiveness of management's governance, risk and control environment, deficiencies observed, and the mitigation plans by management.
- e) An annual risk-based internal audit plan shall be developed by the Audit & Risk Management Committee based on a risk-based methodology which shall:
 - a. addresses the broad rank of risks facing the company;
 - b. identifies the audit priority areas and the risk profile of each area;
 - c. identify how the requisite assurance will be provided on the company's risk management process; and
 - d. indicate the resources and skills required to implement the plan.
- f) The internal audit plan which shall be approved by the Board must identify audit priority areas and determine the frequency of audits as well as the required resources and skills for the audit unit.
- g) The evaluation of controls by the internal audit function shall encompass the following:
 - a) the information systems environment;
 - b) the reliability and integrity of financial and operational information;

- c) the effectiveness and efficiency of operations;
 - d) safeguarding of assets; and
 - e) compliance with laws and regulations.
- h) There shall be an external assessment of the effectiveness of the internal audit function at least once every three years by a qualified, independent reviewer as defined by the Institute of Internal Auditors, or by an external review team.

Section 6.2. The External Auditor.

- a) The Company shall appoint an external auditor in its annual general meeting to hold office until the next annual general meeting of the company, and whose remuneration shall be determined by the BOD;
- b) The auditor shall be professionally qualified or licensed under the Bahamas Institute of Chartered Accountant's Act (or other relevant legislation) and shall be independent of the Company, its affiliated companies and of its directors and officers of the Company;
- c) The BOD shall ensure that the Company's auditor, who shall attend every annual general meeting of the Company, has unrestricted access to the books and accounts of the Company, and shall provide the auditor with such information and explanation as may be necessary for the performance of the duties of the auditor specifically with respect to preparing the auditor's report;
- d) As required by the law, the BOD shall submit the approved auditor's report, along with the comparative financial statements for the immediately preceding financial year and any other information relating to the company's financial position to the company's shareholders during the annual general meeting;
- e) The BOD shall ensure that the audit firms and audit partners are rotated in order to safeguard the integrity of the external audit process and guarantee the independence of the external auditors;
- f) The BOD shall require that external audit firms:
 - 1. rotate audit partners assigned to undertake the external audit of the Company to guarantee independence; and
 - 2. change audit personnel regularly without compromising continuity of the external audit process;
- g) External audit firms may be retained for no longer than ten (10) years continuously and external Audit firms disengaged after continuous service to company of ten (10) years may only be reappointed after another five (5) years has elapsed since their disengagement.

7. Accountability and Reporting

Section 7.1. Disclosures

- a) The BOD Chairman and the CFO shall certify in a written statement to the BOD that the financial statements present a true and fair view of the affairs of the company quarterly and annually;
- b) The BOD shall ensure that the Company's annual report contains information on the Company's capital structure as follows:
 - i. details of issuance of share capital during the year;
 - ii. borrowings and maturity dates;

- iii. details and reasons for share buybacks during the year; and
 - iv. details of directors' and substantial shareholders' interests in the Company and subsidiaries or associated companies.
- c) The BOD shall ensure that the Company's annual report includes a corporate governance report which at least confirms that there is documented confirmation of the activities noted below:
- i. composition of Board of directors as set out in the current list of Directors attached at **Annex 2** hereof stating names of the Chairman, the President, the Chief Executive Officer, executive and non-executive directors as well as independent directors;
 - ii. the roles and responsibilities of the BOD setting out matters which are reserved for the board and those delegated to management;
 - iii. composition of BOD Committees including names of chairmen and members of each committee;
 - iv. disclosure of the Rules of business conduct and ethics, if any, for directors and employees.
- d) The BOD board shall ensure that the Company's annual report makes sufficient disclosure on accounting and risk management issues, particularly disclosing in the annual report:
- i. a statement of the directors' responsibilities in connection with the preparation of the financial statements;
 - ii. details of accounting policies utilized and reasons for changes in accounting policies;
 - iii. where the accounting policies applied do not conform to standard practice, the external auditor must express an opinion on whether they agreed with the departure and the reasons for such departure;
 - iv. executive Directors' remuneration and share options;
 - v. non-executive Directors' fees and allowances and share options, if any; and
 - vi. the BOD responsibility for the total process of risk management as well as its opinion on the effectiveness of the process.
- e) The Chairman's statement in the annual report shall provide a balanced and readable summary of the company's performance for the period under review and prospects and must reflect the collective view of the Board;
- f) The annual report shall contain a statement from the BOD and the President or CEO with regards to the Company's degree of compliance with the provisions of these Rules. It must provide:
- i. assurances that effective internal audit function exists in the company and that risk management control and compliance systems are operating efficiently and effectively in all respects;
 - ii. justification where the Board does not accept the audit committee's recommendation on the appointment, reappointment or removal of an external auditor; explaining the recommendation and the reasons for the Board decision; and
 - iii. related party transactions and the nature of the related party relationships and transactions as well as information about the transactions necessary to understand the potential effect of

- the relationship on the financial statements.
- g) Details of directors' interest in contracts either directly or indirectly with the Company or its subsidiaries or holding companies, including details on the name of the director, the nature and details of the contract and the director's interest therein must be disclosed.
 - h) Service contracts and other significant contracts with controlling shareholder(s) must be disclosed.

8. Relationship with Members

Section 8.1. Protection of Member Rights.

- a) The BOD shall ensure that Members statutory and general rights are always protected;
- b) The BOD shall ensure that all Members are treated equally and that no member, however large his shareholding, and whether institutional or otherwise, is given preferential treatment or superior access to information or other materials;
- c) The BOD shall ensure that minority members are always treated fairly and are adequately protected from abusive actions of majority members;
- d) The BOD shall ensure that the Company promptly and securely renders to members, documentary evidence of ownership interest in the Company such as share certificates, dividend warrants and related instruments.

Section 8.2. Member Meetings.

- a) The BOD shall establish proper mechanisms and procedures for the scheduling of annual general meetings with the Members and the procedures shall address the time, place and date of meetings, the process to be followed in the issuing of meeting notices to members, and the right of members to participate by proxy;
- b) The BOD shall ensure that members attending an annual general meeting are provided with the relevant information and material, including the agenda for the meeting, in advance of the scheduled date of the meeting;
- c) The BOD shall ensure that sufficient time elapses between the notice of and the scheduling of a meeting to enable shareholders to participate fully, to contribute effectively at the meetings, and to be heard on matters of the nomination and election of members to the BOD and the Company's annual financial report; and
- d) The BOD shall not seek to restrict the members' proxy right, including the right to have the proxy speak on members' behalf, and no stipulation shall be placed on who may act as proxy for a member.

Section 8.3. Institutional Members.

- a) Where the members include institutional members, a representative of the institutional member shall be entitled to attend and participate in all general meetings and such representative shall exercise all of the rights of that member. (Per BISX guidelines)
- b) The BOD shall ensure that institutional members and other members with large holdings are provided with explanations with respect to the Company's compliance with these Rules, and in this regard the institutional member acting in a fiduciary capacity must disclose its own corporate governance policy and how it manages conflicts of interest.

III. Meetings and Decision-Making

1. Frequency, Notice, Agenda and Venue of Meetings

Section 1.1. Frequency. The BOD shall meet as often as necessary. The Board of Directors shall meet at least six [6] times a year.

Section 1.2. Notice and Agenda.

(a) Meetings of the BOD are called by the Chairman. The agenda for a meeting shall be sent to all BOD members before the meeting. The Chairman shall consult with the President prior to convening the meeting on the content of the agenda.

Section 1.3 Venue. BOD meetings are generally held at the offices of the Company but may also take place elsewhere. In addition, meetings of the BOD may be held by conference call, video conference or by any other means of communication, provided all participants can communicate with each other simultaneously.

2. Decision-Making within the Board of Directors

Section 2.1. Preference for Unanimity. The BOD shall try to unanimously adopt resolutions.

Section 2.2. Individual Vote. Each BOD member has the right to cast one vote.

Section 2.3. Majority Vote; Quorum. Where unanimity cannot be reached and the law, the Company's Articles or this Charter do not prescribe a larger majority, all resolutions of the BOD are adopted by a majority of the votes cast. In the event of a tie, the Chairman of the BOD has the deciding vote. At a meeting, the BOD may only pass resolutions if the majority of the BOD members are present or represented.

Section 2.4. Minutes. Minutes must be drawn up for every BOD meeting and for every resolution adopted outside a meeting. The minutes are to be signed by the Chairman of the meeting and the minute writer and then added to the Company's records. Each member of the BOD shall receive a copy of the minutes. The Chairman may delegate the taking of minutes to the Company Secretary or any other minute writer.

Section 2.5. In Camera meetings. The BOD and its Committees may hold in camera meetings at the absolute discretion of the BOD and its Committees, at any time. Only members of the BOD have a right to attend such meetings and the BOD and or Committee may invite any other person, officer, employee, advisor or agent to attend such meetings to the exclusion of others. A confidential minute of such meetings shall be made.

IV. Other Provisions

1. Conflicts of Interest of BOD Members

Section 1.1. Duty to Disclose. A BOD member shall immediately report (in accordance with the relevant policy) any conflict of interest or potential conflict of interest and shall provide all relevant information, including information concerning his spouse, registered partner or other life companion, foster child and relatives by blood or marriage up to the second degree. The BOD member concerned shall not have a vote in determining whether a conflict of interest exists. Conflicts of interest shall be addressed in accordance with the Company's Conflict of Interest Policy, attached as **Annex 13**.

2. Induction Program, Ongoing Training and Education

Section 2.1. Induction Program. Upon his election, each BOD member shall participate in an induction program that covers general financial and legal affairs, financial reporting by the Company, any specific aspects unique to the Company and its business activities, and the responsibilities of a BOD member.

Section 2.2. Annual Review of Training. The BOD shall conduct an annual review to identify areas where the BOD members require further training or education.

3. Confidentiality

Section 3.1. Duty to Keep Information Confidential. Unless required to do so by law, no BOD member shall, during his membership on the BOD or afterwards, disclose any information of a confidential nature regarding the business of the Company and/or any companies in which it holds a stake, that came to his knowledge in the capacity of his work for the Company and which he knows or should know to be of a confidential nature.

Section 3.2 Return of Confidential Information. At the end of each BOD member's term of office, he shall return all confidential documents in his possession to the Company or guarantee their disposal in a manner that ensures confidentiality is preserved.

Section 3.3. Confidentiality Statements. All BOD members must execute a Confidentiality statement in the form attached as **Annex 14**.

4. Miscellaneous

Section 4.1. Acceptance by BOD Members. Anyone who is appointed as a BOD member must, upon assuming office, declare in writing to the Company that he accepts and agrees to comply with this Charter.

Section 4.2. Amendment. This Charter may be amended by the BOD at its sole discretion without prior notification.

Section 4.3. Interpretation. In case of uncertainty or difference of opinion on how a provision of this Charter should be interpreted, the opinion of the Chairman of the BOD shall be decisive.

Section 4.4 Governing Law and Jurisdiction. This Charter is governed by the laws of the Commonwealth of The Bahamas.

Section 4.5. Inconsistency with National Law and Articles of Association. This Charter is complementary to the provisions governing the BOD as contained in Bahamian law, other applicable Bahamian regulations and the Company's Articles of Association. Where this Charter is inconsistent with Bahamian law, other applicable Bahamian regulation or the Company's Articles of Association, the latter shall prevail.

5. Evaluations

Section 5.1. BOD Evaluations. The BOD will review and assess its structure, Charter and performance on an annual basis utilizing the BOD Checklist at **Annex 16**.

Annex 1

Profile of Doctors Hospital Health System Limited’s Board of Directors

General

The Purpose of this Profile is to provide guiding principles for the composition of Doctors Hospital Health System Limited’s Board of Directors with reference to the Bahamas’ Securities Industry (Corporate Governance) Rules, Global Best practices and the Company’s BOD Charter.

- The profile will be evaluated and (if necessary) adjusted by the Board of Directors annually.
- The profile is based on the following assumptions:
 - The interest of the Company as a whole is the major objective;
 - The core business is clearly defined. The business activities comprise the provision of health care services inclusive of in-patient, outpatient and ambulatory services;
 - The Board has a responsibility to ensure that the Company is properly managed in order to protect and enhance shareholder value and to meet the company’s obligations to its employees and other stakeholders. To meet its responsibility, the BOD must be composed of the very best talent and must demonstrate and align with the Company’s **WE CARE** philosophy!

Composition

The composition of the Board must be of a sufficient size relative to the scale and complexity of the Company’s operations. The BOD must be sufficiently independent of management to enable it to carry out its oversight function in an objective and effective manner. At least a third of its members should be independent non-executive directors. The Directors should have diverse experience and competence. The composition of the Board shall be such that the members are able to act critically and independently of one another and any particular interest. With respect to diversity in the composition of the Board the objective pursued by the Board is to have a variation of age, gender, expertise and social background.

1. The Board of Directors consists of at least three [3] and a maximum of fifteen [15] members, who shall conduct their duties according to Bahamian Law, the BOD Charter, and the Company’s Articles of Association.
2. The age difference of the members should permit for qualifications to remain on the Board of Directors despite expected retirements.
3. Both men and women should be represented on the Board of Directors.
4. This Board of Directors Profile must be considered on each (re)appointment of members of the Board of Directors.
5. This Board of Directors Profile is posted on the Company's website.

Desired expertise and experience

In view of the Company’s objectives and activities, it is important that the Board has sufficient local and global Healthcare Industry literacy, has at least one financial expert and is composed in such a way that the following expertise and experience are present in one or more of its members:

- Understanding of the local and global healthcare markets and developing and emerging markets;
- Experience in and understanding of Private Hospital management;
- Executive Management Experience and knowledge of Corporate Governance Issues;
- Understanding of Human resources and remuneration in relation to companies comparable in size, business and complexity;
- Experience with financial administration, accounting policies, internal control and risk management of publicly listed companies;
- Knowledge of marketing and commercial expertise;
- Awareness of corporate social responsibility issues;

Desired personal qualifications

Besides expertise, experience, contacts, vision and adequate availability, personal qualities such as impartiality, integrity, tolerance of other points of view, balance and ability to act critically and independently are evenly important.

Directors should be capable of assessing the broad outline of the overall policies, objectives and values of the Company and should have the specific expertise required for the fulfillment of the duties assigned to the role designated to them within the framework of the Board profile.

Directors should observe the principles underlying the Bahamas' Security Industry (Corporate Governance) Rules.

Each Board member shall have sufficient time available for the proper performance of his or her duties. Directors should be sufficiently free of other commitments to be able to devote the time needed to prepare for meetings and participate in induction, training appraisal and other Board associated activities.

Current Directors

- Committees:
- Audit & Risk Management Committee
 - Human Resources Committee
 - Governance & Nominating Committee
 - Healthcare Oversight Committee
 - Community Relations Committee

Directors:

Mr. Felix Stubbs	Chair	Board of Directors
	Member	Human Resources Committee
	Member	Governance & Nominating Committee
Mr. Wayde Christie	Vice Chair	Board of Directors
	Chair	Audit & Risk Management Committee
	Member	Human Resources Committee
Mr. Leroy Archer	Member	Audit & Risk Management Committee
	Member	Human Resources Committee
Ms. Karen Carey	Member	Community Relations Committee
	Member	Healthcare Oversight Committee
	Chair	Human Resources Committee
Mr. Barry Rassin	Member	Audit & Risk Management Committee
	Member	Community Relations Committee
	Member	Governance & Nominating Committee
Dr. Barrett McCartney	Member	Healthcare Oversight Committee
Mr. Nathaniel Beneby	Member	Audit & Risk Management Committee

Dr. Charles Diggiss	Chair	Healthcare Oversight Committee
	Chair	Governance & Nominating Committee
	Member	Audit & Risk Management Committee
Elma Garraway	Chair	Community Relations Committee

Annex 2

Expectations for Directors

A Director is expected to:

1. Keep up to date on Healthcare as an industry, locally and globally.
2. Have a basic understanding of financial statements.
3. Spend the necessary time becoming acquainted with the operational, clinical and administrative inter-relationships in DHHS.
4. Identify any limitations in his/her knowledge of the Healthcare industry and seek assistance from the DHHS leadership to obtain specific areas of knowledge.
5. Be diligent and thorough with any/all information provided to peruse. Participation in discussion arising out of document perusal is expected to be honest and critical-indicating possible 'conflicts of interest' as necessary.
6. Support the overall intent and goal of the Board of Directors. Once an agreement has been reached, all Directors must be in support of the BOD decisions even if they hold dissenting opinions.
7. Remain mindful of the fiduciary role and the responsibility to serve the interest of all stakeholders.
8. Keep learning of the future direction and disruptions in Healthcare.
9. Remain mindful that we are here to govern the organization not to micro-manage it.
10. Come to meetings prepared to bring value to the discourse having completed all necessary reading and research.
11. Be creative and innovative in their thinking. They should utilize their profession, experience and wisdom to make contributions to the decisions of the BOD which will bring best value and advantage over competitors.
12. Be mindful of the value of time and avoid distracting and derailing contributions to the BOD discussions.
13. Be confidential. Signed confidentiality statements emphasize the confidential nature of our positions which must be taken very seriously.
14. Acknowledge and adhere to the exclusive authorization of the Chairman, President & CEO to speak (publicly) on all matters on behalf of DHHS or the BOD unless situations necessitate otherwise.

15. Be exemplary in maintaining a personal and professional high level of conduct, ethics and values at all times.
16. Respect and follow the established DHHS and BOD processes and procedures to get to resolve and solution about any matter which may be causing or bring concern.
17. Declare all possible potential conflicts of interest and in discussion to decision where necessary withhold participation and/or recuse oneself from voting in such matters.
18. Be mindful of our DHHS organizational structure. Our CEO retains responsibility for the Operations at our main plant – Doctors Hospital. Our President and CMO retains responsibility for the overall health system and our ‘Glow Vision 2020 and Beyond’ implementations. Directors are expected to attend at least one (1) executive management committee meeting annually.
19. Avoid any insider trading of shares and avoid any perception that there could be insider trading by being familiar with the BIXS regulations governing the conduct of Directors of its listed (Publicly Trading) companies in this regard. (see Code of business Conduct included in this Charter)
20. Understand effective team dynamics and make every effort to sustain an optimally functional team.
21. Accept instruction for improvement on their conduct, value and effectiveness from the results of an interim or annual evaluation process.
22. Perform and document the performance evaluation of the Chairman of the Board.

Annex 3

Board Objectives

1. Approval of the DHHS ‘GLOW Vision 2020 & Beyond’ implementations.
2. Approval of Doctors Hospital’s
 - Mission, Vision and Values
 - Strategic Goals/Plan
 - Budget (Capital and Operating)
 - Quality and Patient Safety Plan
3. Through the CEO collaborate with the executive management team to ensure that every opportunity for the BOD to contribute to the effective and enhanced function of the team is availed.
4. Support the President & CMO in the efforts to expand the campuses, services and locations of DHHS.
5. Give attention and consideration to the effectiveness, functions and reporting of the Healthcare Oversight Committee to glean a continual sense of the prevailing quality of care provided throughout the health system.
6. Maintain Shareholder satisfaction by being responsive to enquiries, encouraging on dividends and energetic on increasing the share price (value).
7. Continuously improve physician relations by:
 - a. Supporting the DHHS & executive management strategies and initiatives, and;
 - b. Using relationship and professional influences to get ‘essential’ physicians to a sustained professional and business relationships with DHHS.
8. Support the organizational strategies for best financial health:
 - a. Increased utilization of our services by those with means to pay;
 - b. Optimal reimbursement on our services by third party payers;
 - c. Protection/preservation of ‘our operational cash on hand’ status;
 - d. Reduction of our cost of doing business:
 - Reduced cost of goods sold,
 - Reduced labor cost as a percentage of gross revenue
 - Control/contain overall expenses;
 - Reduced accounts receivable
9. Leverage business opportunities in ‘best’ community relations:
 - Enhance the effectiveness of the (DHHS) Meyer Resin Foundation; and
 - Selectively support/sponsor for optimum public exposure and consistency with values, e.g., social, health and education.
10. Position DHHS and Doctors Hospital as the alternate private health care system throughout the Bahamas.
11. Perform and document the evaluation of the C-Suite.

Annex 4
CERTIFICATION OF NOMINEE TO BE INDEPENDENT DIRECTOR

I, _____, _____ (nationality),
of legal age and a resident of _____, after having
been duly sworn to in accordance with law do hereby declare that:

1. I am a nominee to be an independent director of Doctors Hospital Health System Limited (The Company) to be considered for election in _____ (year);
2. I am affiliated with the following companies or organizations (including Government-Owned and Controlled Corporations):

COMPANY/ORGANIZATION	POSITION/RELATIONSHIP	PERIOD OF SERVICE

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director as provided for under Bahamian Law and the Company’s Board of Directors Charter. I confirm that the following criteria do not apply to me:

The Nominee, his/her spouse, partner or other life companion, foster child or relative by blood or marriage up to the second degree:

has been an employee or member of the Executive Management team of the Company or an affiliated company in the five years prior to his /her application for nomination;

receives financial compensation from the Company, or an affiliated company, other than for serving as a BOD member or in the course of ordinary business;

has had an important business relationship with the Company or an affiliated company in the year prior to his/her application for nomination;

is a member of the Management team of a company in which a member of the C-Suite is a Board of Directors member;

holds (together with persons or entities that cooperate with the nominee under a tacit, oral or written agreement) at least ten percent of the shares in the Company; or

is a member of the Management team or Board of Directors, or a representative in some other way, of a legal entity which holds at least ten percent of the shares in the Company.

- 4. To the best of my knowledge, I am not the subject of any past and or pending criminal or administrative investigation or proceeding other than those disclosed below:

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL OR AGENCY INVOLVED	STATUS

- 5. (For those in government service/affiliated with a government agency) I have the required permission from the _____ (head of the agency/department) to be an independent director.
- 6. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Bahamas Securities Industry Corporate Governance Rules.
- 7. I shall inform the Corporate Secretary of The Company of any changes in the abovementioned information within five days from its occurrence.

Done, this _____ day of _____, at _____.

Affiant

SUBSCRIBED AND SWORN to before me this _____ day of _____ at _____, affiant personally appeared before me and exhibited to me his/her _____ issued at _____ on _____.

Notary Public – Print name, sign and seal

Annex 5

APPLICATION FOR DIRECTORSHIP

DOCTORS HOSPITAL HEALTH SYSTEM LIMITED (The Company)

How to apply

Applications shall be addressed to the Company Secretary and delivered by hand to the Company's Corporate office, Collins Avenue, Nassau The Bahamas (with a copy by email to the Company's Corporate Legal Counsel at rdorsett@doctorshosp.com), **before the month of March in the year of the intended nomination.**

In addition to completing and submitting the form below, applicants are required to submit their CVs addressing employment history, relevant academic and professional qualifications along with a cover letter explaining suitability for the position.

1. Basic Information

Your title: Mr./Mrs./Miss/Ms.	
Your first name	
Your surname	
Current Address	
Country of origin	
Present Nationality	
Date of birth	
E-mail	
Landline Tel	
Mobile Tel	
Profession	

2. Shareholding in The Company

Amount/nature of ownership in The Company:
--

3. References

Please give the details of two work-related referees that may be approached by The Company:

REFEREE 1:	
Name	
Present position	
Professional relationship to you	
Day tele	

5. Details of past convictions/sanctions and or current pending investigations/proceedings.

To the best of your knowledge, give the details of any past and or pending criminal or administrative investigation or proceeding involving dishonesty fraud or breach of trust. :

OFFENSE CHARGED/INVESTIGATED	TRIBUNAL/AGENCY/COMPANY INVOLVED	STATUS

6. Details of any other relevant information.

7. Type of Directorship applied for:

a. Executive Director _____

b. Non- Executive Director _____

c. Independent Director _____ ***(Must also complete Certification of Nominee to be Independent Director Form)**

Annex 6

Audit & Risk Management Committee Charter for Doctors Hospital Health System Limited

Date Approved by the Board: 23/05/2022

1. Introduction

Complementary to Law and Articles of Association. This Audit & Risk Management Committee (ARCom) Charter is complementary to the provisions regarding the Company's Board of Directors (BOD) and the BOD members as contained in legislation and regulations, and the Second Amended & Restated Articles of Association governing the relationship between the BOD and the Company (which have been approved and deemed effective as of 27th June 2017). This ARCom Charter is also complimentary to the BOD Charter. In case of a conflict between this ARCom Charter and such legislation, regulations, Articles and or BOD Charter, the latter prevails.

This ARCom Charter sets out the specific responsibilities delegated by the BOD to the ARCom and provides support for the manner in which the ARCom will operate.

The ARCom's scope of authority includes The Company and its subsidiaries.

Charter on Website. This ARCom Charter is annexed to the BOD Charter at annex 6 thereof, which is posted on the Company's website.

2. Authority

2.1. The BOD authorizes the ARCom, within the scope of its responsibilities to:

a) Seek any information it requires from:

i. Any employee (all employees are directed to co-operate with any request made by the ARCom); and/or

ii. External parties.

b) Obtain external, independent legal or professional advice at the expense of the Company, within BOD approved prescribed limits.

c) Ensure the attendance of the Company's officers at its meetings as appropriate.

2.2. The ARCom shall have unlimited access to both the Company's internal and external auditors and to senior management of the Company.

2.3. Non-members of the ARCom may be asked to withdraw from all or any part of a meeting.

2.4. Non- members of the ARCom have no voting power.

2.5. The ARCom is to operate within the framework of this Charter; however, ARCom members may raise any other matters considered desirable.

2.6. The ARCom is a committee of the BOD and has no authority independent of the functions delegated to it and is to report its findings and recommendations directly to the BOD. The functions of the ARCom shall not relieve the BOD from any of its responsibilities.

2.7. There is to be no delegation of executive power to the ARCom.

2.8. The ARCom may initiate special investigations as it sees fit, or as directed by the BOD, in relation to matters set out in this Charter.

3. Objectives

The primary objective of the ARMCom is to assist the BOD to fulfill its corporate governance and oversight responsibilities relating to financial reporting, internal control structure, risk management procedures and the internal and external audit function.

4. Roles and responsibilities

The ARMCom's role is to report to the BOD and provide appropriate advice and recommendations on matters relevant to this Charter in order to facilitate decision making by the BOD.

The ARMCom has three separate but related responsibilities:

4.1. Financial Management

4.2. Audit

4.3. Risk Management

5. Roles & responsibilities – Financial Management

5.1. Financial Reporting

Review and evaluate the effectiveness of the Company's risk management and internal compliance and control systems relating to financial reporting:

- a) Evaluate the adequacy and effectiveness of the Company's accounting policies to determine if they are appropriate and in accordance with International Financial Reporting Standards.
- b) Evaluate the truth and fairness of Company's external financial reports.
- c) Evaluate the Company's exposure to fraud and determine appropriate responses.
- d) Consider and investigate claims of illegal and fraudulent practices, to the extent that they relate to accounting, internal accounting control or auditing matters.
- e) Evaluate management's compliance with financial system policies and procedures.
- f) Monitor related party transactions and conflicts of interest.
- g) Require reports from management and/or external audit on any significant proposed regulatory, accounting or reporting issue, to assess the potential impact on the Company's financial reporting.
- h) Identify and direct any special projects or investigations deemed necessary or as referred to the ARMCom by the BOD.
- i) Review financial statements (quarterly and annual) prior to their release to determine whether they are complete, reflect appropriate accounting principles, contain appropriate disclosures and are consistent with the information known to the ARMCom.
- j) Receive annual written representations from Management certifying:
 - i. that financial records have been properly maintained in accordance with International Financial Reporting Standards, relevant legislation and regulations.
 - ii. that the financial statements present a true and fair view, in all material respects, of the Company's financial condition, operational results and are in accordance with relevant accounting standards.
 - iii. as to the effective and efficient operation of risk management and internal compliance and control system.

- k) Review correspondence from regulators and others regarding the Company's financial reporting or related matters and monitor management's response to them.
- l) Review the financial reporting impact of significant transactions outside the Company's normal business (which may include large unbudgeted capital expenditures).
- m) Review the quarterly and annual announcement of results and recommend acceptance to the BOD as appropriate.

5.2. Financial Management

- a) Assist in the review of budgets and recommend annual budgets to the BOD for approval.
- b) Review and monitor performance against budgets.
- c) Make recommendations to the BOD concerning the formulation and monitoring of the Company's capital management strategy, including dividend payment strategies.
- d) Review funding requirements and proposals.
- e) Review effectiveness of the financial risk management strategies and policies.
- f) Review and make recommendations to the BOD in relation to insurance and related structures to mitigate insurable risks arising from the Company's business activities.

6. Roles & responsibilities – Audit

The ARMCom shall:

- 6.1. Recommend to the BOD the appointment (and, where appropriate replacement) of the external auditors.
- 6.2. Review and agree the annual external audit terms of engagement including proposed audit scope, approach and materiality levels.
- 6.3. Review reports prepared by external audit and determine whether all matters raised are receiving appropriate attention.
- 6.4. Evaluate the overall effectiveness of external audit.
- 6.5. Require reports from management and/or external audit on any significant proposed regulatory, accounting or reporting issue, to assess the potential impact on the Company's financial reporting.
- 6.6. Provide the external auditors with unrestricted and confidential access to the Chair of the ARMCom, or, if deemed appropriate by the external auditors with the Chair of the BOD. The external auditors will be instructed to immediately contact the Chair of the ARMCom if management has placed unreasonable restrictions on access by the external auditors or there are significant unresolved issues between management and the external auditors.
- 6.7. Meet regularly with the external auditors, and on any occasion during the year as requested by either the ARMCom or the external or internal auditors.
- 6.8. Review all representation letters to the external auditors signed by management.
- 6.9. On an annual basis, reviewing and assessing the performance and qualifications of the external auditors, including the lead and review partners or equivalents.
- 6.10. Ensure the independence of the external auditors. Review non-audit services and ensure there is no conflict of interest.

6.11. Periodically assess the independence of the external auditors by considering the relationships and services provided by the external auditors that may lead to an actual or perceived lack of independence.

6.12. Review and receive from the external auditors a formal written statement stating that they have complied with all professional and regulatory requirements relating to auditor independence prior to the completion of each year's financial report and delineating all relationships between the auditors and the Company. Any disclosed relationships or services that may impact the objectivity and independence of the auditor must be assessed by the ARMCom, who will recommend the BOD take appropriate action to oversee and ensure the independence of the external auditor.

6.13. The external auditors shall not provide services which are in conflict with the role of an independent auditor. These services include investigations and consulting advice, or subcontracting of activities normally undertaken by management, where the auditor may ultimately be required to express an opinion on its own work.

6.14. Notwithstanding 2.6 and or 2.7 above, establish an internal audit unit/function and ensure that there are other means of obtaining sufficient assurance of regular review or appraisal of the system of internal controls in the Company.

6.15. Annually obtaining and reviewing the report by the internal auditor describing the strength and quality of internal controls, including any issues or recommendations for improvement.

7. Roles & responsibilities – Risk Management

7.1. The ARMCom will regularly advise the BOD on the nature and extent of the risks which may have a significant effect on the company and ensure that a thorough enterprise-wide risk assessment is performed on an annual basis. It will review and consider the appropriateness and adequacy of internal processes for determining, monitoring and assessing key risks. These include but are not limited to the following:

- a) Review risk management policies and oversight of the risk management system and integration into day-to-day operations of the company.
- b) Review and monitor the performance of management in implementing risk management responses and internal control rectification activities and seeking confirmation that there are appropriate systems in place for identifying and monitoring significant risks.
- c) Review the operational, reputational, financial, market, technology, legal and compliance risks to which the company may be exposed.
- d) Review the Company's insurance program at least annually having regard to the business and the insurable risks associated with the business.
- e) Review and approve programs and policies which deal with the adequacy and effectiveness of internal controls over the company's business processes, including the determination of the financial statements.
- f) Receive reports concerning material actual and suspected breaches of law, including fraud and theft and assess systems to manage this risk.
- g) the assessment of qualifications;
- h) Ensuring the implementation of adequate whistle-blowing procedures, and periodically reviewing such procedures; The current Whistleblower Policy is attached hereto at **Annex 2**.
- i) Review any litigation, claim or other contingency which could have a material effect upon the financial position or operating results of the Company.
- j) Ensure that the company's risk management policies and practices are disclosed in its annual report.

8. Composition

8.1. Members of the ARMCom will, as far as practicable, be non-executive or independent directors of the Company.

8.2 The ARMCom will consist of no less than three members.

8.3 Each ARMCom member is expected to be financially literate and have and maintain a good working knowledge of financial reporting issues and have the capacity to devote the required time and attention to prepare for and attend meetings. At least one member shall have expertise in international accounting and reporting standards.

8.4 The BOD will formally approve all appointments and replacements to members of the ARMCom, based on recommendations by the Governance and Nominating Committee.

8.5 The Chair is to be appointed by the Chair of the BOD. The Chair of the ARMCom should not be the Chair of the BOD.

8.5. The Secretary to the BOD or an Assistant Secretary shall act as Secretary to the ARMCom.

9. Meetings

9.1. The ARMCom should meet as often as required but not less than four times a year including:

- a) Prior to the issue of the Company's annual results;
- b) Prior to the approval of the annual budget;
- c) At the planning stage of the external audit to consider the scope of the audit.

9.2. A quorum shall be a simple majority of members of the ARMCom.

9.3. The agenda for ARMCom meetings is determined by its Chair.

9.4. The agenda and supporting papers are to be delivered to ARMCom members by the Company Secretary in advance of each meeting.

9.5. Minutes are prepared for each ARMCom meeting.

9.6. The draft minutes of each ARMCom meeting will be reviewed by its Chair and circulated to all its members by the Company Secretary as soon as practicable but no later than the distribution date for the papers for the next ARMCom meeting.

9.7. The ARMCom must confirm the minutes of each meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).

9.8. Minutes of the ARMCom are to be signed by its Chair at the next ARMCom Meeting.

9.9 The Chair of the ARMCom shall report significant issues arising from its meetings and distribute and address a written report at the next BOD Meeting.

10. Motions

10.1 A motion shall be passed by a:

- a) Simple majority of votes cast in favor by members present and eligible to vote, or
- b) Resolution in writing signed by a majority of members eligible to vote and not being less than the quorum prescribed for meetings.

11. General

11.1 A meeting may be called or held using any technology, subject to the Company's Articles.

11.2 The ARMCom may invite other people including employees of the Company and external advisers to attend all or part of its meetings, as it deems necessary or appropriate.

12. Evaluations, reviews and planning

12.1. The ARMCom will review and assess its structure and Charter on an annual basis. All changes must be approved by the BOD.

12.2. The ARMCom will evaluate its own performance annually utilizing the ARMCom Checklist at **Annex 1**.

12.3. The ARMCom will obtain feedback from the BOD on its performance on an annual basis and implement any agreed actions.

12.4 The ARMCom will annually prepare a plan of activities.

Annex 1
ARMCom Checklist for annual performance evaluation

Membership, procedures and resources

1. The ARMCom has at least three members.

Yes:

No:

Comments:

2. The ARMCom members are all non-executive or independent directors.

Yes:

No:

Comments:

3. Appointments to the ARMCom are made by the BOD on the recommendation of the Governance and Nominating Committee.

Yes:

No:

Comments:

4. At least one member of the ARMCom has recent and relevant financial experience in international accounting and reporting standards.

Yes:

No:

Comments:

5. The ARMCom member deemed to have recent and relevant financial experience in international accounting and reporting standards has a professional qualification from a regulated accountancy body.

Yes: No:

Comments:

6. Other members have a degree of financial literacy and experience of corporate financial matters.

Yes: No:

Comments:

7. Written terms of reference (reviewed annually) set out the main role and responsibilities of the ARMCom, which include:

- a. reviewing integrity of financial statements and announcements;
- b. internal financial controls;
- c. risk management systems;
- d. effectiveness of internal audit;
- e. independence of external auditor;
- f. policy on non-audit services; and
- g. making recommendations on external auditor’s appointment, remuneration and terms of engagement.

Yes: No:

Comments:

8. The number of ARMCom meetings is sufficient to meet the role and responsibilities, is not fewer than 4 per year and the meetings are held to coincide with key dates within the financial reporting and audit cycle.

Yes:

No:

Comments:

9. No one other than the ARMCom chairman and members receive automatic invitations to its meetings.

Yes:

No:

Comments:

10. Meetings allow sufficient time to enable the ARMCom to undertake as full a discussion as may be required.

Yes:

No:

Comments:

11. There is sufficient time between ARMCom meetings and BOD meetings to allow any work arising from the ARMCom meeting to be carried out and reported to the BOD as appropriate.

Yes:

No:

Comments:

12. The ARMCom meets regularly with external and internal auditors.

Yes:

No:

Comments:

13. The ARMCom chairman keeps in touch on a continuing basis with the key people involved in the company’s governance, including the BOD Chairman, the President, the Chief Executive Officer, the Chief Finance Officer, the Corporate Legal Counsel, the external audit lead partner and the head of internal audit.

Yes: No:

Comments:

14. The company secretary ensures that the ARMCom receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Yes: No:

Comments:

15. An induction program is provided for new ARMCom members, covering the role of ARMCom, its terms of reference, expected time commitment and an overview of the company’s business including discussion of the main business and financial dynamics and risks.

Yes: No:

Comments:

16. Training is provided on an ongoing and timely basis and includes an understanding of the principles of and developments in financial reporting and related company law.

Yes: No:

Comments:

17. The terms of reference of the ARMCom is made available on request and/or included on the company’s website.

Yes: No:

Comments:

18. The ARMCom reviews arrangements by which staff of the company may, in confidence, raise concerns about possible improprieties in matters of financial reporting or other matters.

Yes: No:

Comments:

19. The ARMCom monitors and reviews the effectiveness of the internal audit activities. If there is no internal audit function, the ARMCom considers annually whether there is a need for an internal audit function and makes a recommendation to the BOD.

Yes: No:

Comments:

20. The ARMCom ensures that the internal audit function has the necessary resources and access to information to enable it to fulfill its mandate and is equipped to perform in accordance with appropriate professional standards for internal auditors.

Yes:

No:

Comments:

21. The ARMCom approves the appointment or termination of appointment of the internal auditor.

Yes:

No:

Comments:

22. In assessing the work of the internal audit function the ARMCom considers:

- a. access to the BOD chairman and the ARMCom;
- b. the annual internal audit work plan;
- c. reports on the results of the internal auditors’ work;
- d. management’s responsiveness to the internal auditor’s findings and recommendations;
- e. the role and effectiveness of the internal audit function in the overall context of the company’s risk management system.

Yes:

No:

Comments:

23. The ARMCom has primary responsibility for making a recommendation on the appointment, reappointment and removal of external auditors.

Yes:

No:

Comments:

24. The ARMCom assesses annually the qualification, expertise and resources and independence of the external auditors and the effectiveness of the audit process.

Yes: No:

Comments:

25. The ARMCom approves the terms of engagement and the remuneration to be paid to the external auditor, satisfying itself that the level of fee payable in respect of audit services is appropriate and that an effective audit can be conducted for such a fee.

Yes: No:

Comments:

26. The ARMCom assesses the independence and objectivity of the external auditor annually, taking into consideration relevant law, regulation and professional requirements.

Yes: No:

Comments:

27. At the start of each annual audit cycle, the ARMCom ensures that appropriate plans are in place for the external audit.

Yes: No:

Comments:

28. The ARMCom reviews, with the external auditors, the findings of their work. The ARMCom should:

- a. discuss major issues that arose during the audit and have subsequently been resolved and those issues that have been left unresolved;
- b. review key accounting and audit judgments;
- c. review levels of errors identified during the audit, obtaining explanations from management and, where necessary the external auditors, as to why certain errors might remain unadjusted.

Yes: No:

Comments:

29. The ARMCom reviews the audit representation letters before signature by management and considers matters where representation has been requested that relate to non-standard issues.

Yes: No:

Comments:

30. The ARMCom reviews the management letter (or equivalent) and monitors management’s responsiveness to the external auditor’s findings and recommendations.

Yes: No:

Comments:

31. At the end of the annual audit cycle, the ARMCom assesses the effectiveness of the audit process.

Yes: No:

Comments:

32. The ARMCom reviews the significant financial reporting issues and judgments made in connection with the preparation of the company’s financial statements, interim reports, preliminary announcements and related formal statements.

Yes:

No:

Comments:

33. The ARMCom reviews the clarity and completeness of disclosures in the financial statements and considers whether the disclosures made are set properly in context.

Yes:

No:

Comments:

34. Whenever practicable, statements made by the company containing financial information are reviewed by the ARMCom before BOD approval is given.

Yes:

No:

Comments:

35. The ARMCom reviews the company’s internal control and risk management systems.

Yes:

No:

Comments:

36. The ARMCom reviews and approves the statements included in the annual report in relation to internal control and the management of risk.

Yes: No:

Comments:

37. The ARMCom’s terms of reference are appropriate for the circumstances of the company.

Yes: No:

Comments:

38. The ARMCom reviews its terms of reference and its effectiveness on an annual basis and recommends any necessary changes to the BOD.

Yes: No:

Comments:

39. The effectiveness of the ARMCom is reviewed by the BOD annually.

Yes: No:

Comments:

40. The ARMCom annually prepares a plan of activities.

Yes: No:

Comments:

41. Having considered the responses to the questions above, we are of the opinion that the ARMCom has formal and transparent arrangements for considering corporate reporting and risk management and internal control principles and for maintaining an appropriate relationship with the company’s auditors.

Yes: No:

Comments:

Annex 2

WHISTLEBLOWER POLICY

DHHS values WE CARE outline an organizational intolerance of abusive (verbal, sexual, physical, and emotional) and unethical or illegal practices.

A Whistleblower is an Associate who has witnessed, been subjected to and/or has come into possession of information revealing abusive and unethical practices.

DHHS espouses a non-punitive culture: promoting reporting of adverse events and bad behavior or conduct.

To protect Whistleblower reporting, DHHS has effected direct submission and receipt of such reports (letters/email) to attention of the Internal Auditor DHHS with copy to the President and/or Board Chair as prudent.

This policy is intended to encourage customers, associates, Board members, and others to report suspected or actual occurrence(s) of illegal, unethical or inappropriate events (behaviors or practices) without retribution.

1. The Whistleblower should promptly report the suspected or actual event.
2. If the Whistleblower would be uncomfortable or otherwise reluctant to report then the Whistleblower could enlist the services/support of an independent (non DHHS) third party, the latter who could submit the report on behalf of the associate.
3. The Whistleblower can report the event with his/her identity or anonymously.
4. The Whistleblower shall receive no retaliation or retribution for a report that was provided in good faith – that was not done primarily with malice to damage another or the organization.
5. A Whistleblower who makes a report that is not done in good faith is subject to discipline, including termination, or other legal means to protect the reputation of the organization and members of its Board and staff.
6. Anyone who retaliates against the Whistleblower (who reported an event in good faith) will be subject to discipline, including termination of Board or employee status.
7. Crimes against person or property, such as assault, rape, burglary, etc., should immediately be reported to local law enforcement personnel.
8. Supervisors, managers and/or Board members who otherwise and prior have received the reports and have not acted to investigate and/or resolve the issue, may be subject to disciplinary action.

9. The Whistleblower shall receive a report within five business days of the initial report, regarding the investigation, disposition or resolution of the issue.

10. If the investigation of a report, that was done in good faith and investigated by internal personnel, is not to the Whistleblower's satisfaction, then he/she has the right to report the event to the appropriate legal or investigative agency.

11. The identity of the Whistleblower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement, in which case members of the organization are subject to subpoena.

12. Doctors Hospital shall maintain annually a record of receipt and acknowledgement of the Whistleblower Policy. The information shall also be available in the employee handbook.

Annex 7

Human Resources Committee Charter for Doctors Hospital Health System Limited (The Company)

Date Approved by the Board: 23/05/2022

1. Introduction

Complementary to Law and Articles of Association. This Human Resources Committee (HRCOM) Charter is complementary to the provisions regarding the Company's Board of Directors (BOD) and the BOD members as contained in legislation and regulations, and the Second Amended & Restated Articles of Association governing the relationship between the BOD and the Company (which have been approved and deemed effective as of 27th June 2017). This HRCOM Charter is also complimentary to the BOD Charter. In case of a conflict between this HRCOM Charter and such legislation, regulations, Articles and or BOD Charter, the latter prevails.

This HRCOM Charter sets out the specific responsibilities delegated by the BOD to the HRCOM and provides support for the manner in which the HRCOM will operate.

The HRCOM's scope of authority includes The Company and its subsidiaries.

Charter on Website. This HRCOM Charter is annexed to the BOD Charter at annex 7 thereof, which is posted on the Company's website.

2. Authority

2.1. The BOD authorizes the HRCOM, within the scope of its responsibilities to:

- a) Seek any information it requires from:
 - i. Any employee (all employees are directed to co-operate with any request made by the HRCOM); and/or
 - ii. External parties.
- b) Obtain external, independent legal or professional advice at the expense of the Company, within BOD approved prescribed limits.
- c) Ensure the attendance of the Company's officers at its meetings or part thereof as appropriate.

2.2. The HRCOM shall:

- (a) Examine the levels and methods of compensation employed by the Company with respect to the C-Suite Officers: President, CMO, CEO, CFO and the other VP's and VP Equivalent members of the executive management committee;
- (e) Review and approve corporate goals and objectives relevant to the C-Suite Officers compensation packages, evaluate the C-Suite Officers in light of those goals and either as a Committee or together with the independent directors of the Board, determine their compensation packages based on this evaluation including approving any severance arrangements or employment agreements;
- (f) Prepare an annual Compensation Committee report for inclusion in the Company's annual reporting requirements;
- (g) Make recommendations to the BOD with respect to the implementation and amendment of incentive-compensation plans and equity-based plans;

- (h) Make administrative and compensation decisions under equity compensation plans approved by the BOD (and shareholders where necessary or appropriate) with respect to the C-Suite Officers and other members of the Executive Management Committee and, further approve a remaining maximum additional dollar amount for equity awards as recommended by the Internal Compensation Committee (President/CEO/CFO/CLC/VPHR) to be granted to other officers and employees in such respective amounts as determined;
- (i) Adopt one or more cash bonus plans, subject to BOD approval, and to the extent applicable, with a view to qualification of the compensation paid there under as “performance-based compensation”;
- (j) Recommend candidates to fill vacancies as a result of the resignation or removal of a C-Suite Officer;
- (k) Assess the risk of Compensation policies;
- (l) Take any actions the Committee deems necessary and appropriate to help ensure the Company’s incentive compensation programs are consistent with the safety and soundness of the Company;
- (m) Review market data to assess the Company’s competitiveness with respect to executive compensation;
- (n) Review annually the Company’s Training and Development policies in relation to employees; and
- (o) Perform such other functions as the Board may from time to time assign to the Committee. In performing its duties, the Committee shall seek to maintain an effective working relationship with the BOD and the Company’s management.

3. Objectives

The primary objective of the HRCom is to:

- (a) Assist the BOD in fulfilling its responsibilities relating to oversight of the compensation and benefits of the Company’s officers, and employees and administering the Company’s compensation, benefit and equity-based plans. The HRCom shall also assist the BOD in management development and succession planning, and assess the adequacy of the Company’s human resources principles and philosophy;
- (b) To support the BOD in fulfilling its fiduciary duties in appointing the best-qualified candidates for its C-Suite Officers; and
- (c) ensure that the Company has adequate Training and development programs to attract and retain the best employees.

4. Roles and responsibilities

The HRCom’s role is to report to the BOD and provide appropriate advice and recommendations on matters relevant to this Charter in order to facilitate decision making by the BOD.

The HRCom has five primary responsibilities:

- 4.1. To Recommend to the BOD candidates for appointment as C-Suite Officers;
- 4.2. To Recommend and oversee Compensation Plans for the C-Suite Officers and the VP’s and VP Equivalent members of the executive management committee;
- 4.3. To set goals for and evaluate the performance of the Company’s C-Suite Officers;
- 4.4. To develop and monitor competitive Human Resources policies relating to the recruitment, training, development and evaluation of employees generally; and

4.5. to regularly review the Company's management succession plans.

5. Roles & responsibilities – Appointment Evaluation and Compensation of C-Suite Officers

The HRCom shall:

- 5.1. Recommend to the BOD the appointment (and, where appropriate replacement) of the Company's C-Suite Officers, inclusive of the President, CEO, CMO and CFO;
- 5.2. Review and approve corporate goals and objectives relevant to the C-Suite Officers compensation packages;
- 5.3. Establish a procedure for evaluating the C-Suite Officers performance;
- 5.4. Review after completion of the annual evaluation, with the C-Suite Officers, results of the Committee's evaluation of the C-Suite Officers performance (the review may be performed by the Chairperson if so decided by the Committee);
- 5.5. Annually review and evaluate the C-Suite Officers performance (or the results of C-Suite Officers Performance Evaluation) in light of the goals and objectives established and either as a Committee or together with the other independent directors of the Board (as directed by the Board) set the base salary and annual incentive compensation of the C-Suite Officers including approving any severance arrangements or an employment agreement with the C-Suite Officers. Nothing in the foregoing provision should be construed as precluding discussion of the C-Suite Officers compensation with the Board generally;
- 5.6. Consider (as appropriate and as contemplated by Company policies, plans and programs) individual, team, business unit, regional and Company-wide performance and results against applicable pre-established annual and long-term performance goals, considering shareholder return, economic and business conditions, remuneration given to the C-Suite Officers in the past and comparative and competitive compensation and benefit performance levels. The Committee shall not be precluded from approving compensation awards (with or without the Board's ratification) as may be required to comply with applicable (tax) laws and regulations.

6. Roles & responsibilities – Compensation of VP's and VP Equivalent members of the executive management committee and others;

The HRCom shall:

- 6.1. Review and make recommendations to the BOD at least annually, with input from the Internal Compensation Committee with respect to all elements of the compensation of non-C-Suite officers and any other officers or employees whose compensation the Internal Compensation Committee requests the Committee to review.
- 6.2. Any offer to be extended to a prospective officer of the Company who will report directly to the President and or Chief Executive Officer shall be issued subject to final approval of this Committee.

7. Incentive – Compensation and Equity-Based Plans

The HRCom shall:

- 7.1. Review and make periodic recommendations to the BOD as to the general compensation and benefits philosophies, policies and practices of the Company, including the implementation and amendment of incentive-compensation plans and equity-based plans;
- 7.2. To review and adopt, where appropriate under law or by applicable exchange requirements, and otherwise to recommend to the BOD (and for shareholder approval where required by applicable law, exchange requirements, or the Company's Certificate of incorporation or Bylaws), compensation and benefits policies, plans and programs and amendments thereto applicable to the Company's executives and other members of senior management, determining eligible employees and the type, amount and timing of such compensation and benefits;

7.3. To oversee the administration of such policies, plans and programs and, on an ongoing basis to monitor them to assure that they are legally compliant and remain competitive and within the BOD' compensation objectives for executive officers and other members of senior management; and

7.4. To make administrative and compensation decisions under equity compensation plans approved by the BOD (and shareholders where necessary or appropriate) with respect to equity grants to be made to the C-Suite Officers and the non-C-Suite executive officers. With respect to non-C-suite executive officers, the Internal Compensation Committee shall provide recommendations to the Committee. The Committee will also approve, on an annual basis, a total dollar amount to be used for equity grants to individuals other than the C-Suite Officers and the non-C-Suite executive officers, with specific grants within such total dollar amount to be approved by the Internal Compensation Committee. The Internal Compensation Committee shall provide the Committee with documentation describing the allocation of this pool.

8. Succession Planning

The HRCom shall:

8.1. Oversee the process for and, if requested, to assist the BOD with conducting not less frequently than annually, an evaluation of the Company's executive management development programs; and

9.2. Develop and annually review the Company's management succession plans to help assure proper management planning, and to report annually to the BOD on the Company's succession plans; provided, that the implementation of the succession plan for the non-C-Suite executive officers will be the responsibility of the CEO (further described below), and the implementation of the succession plan for the C-Suite Officers will be the responsibility of the full BOD. The CEO shall have the authority to implement the approved succession planning process and select suitable executive officers that are his direct reports, with oversight provided by the Committee, as requested by the CEO. Provided, however, that the appointment of any executive officer (both C-Suite Officers and non-CEO executive officers) is subject to full Board approval, and any offer extended to any executive officer shall be issued subject to final approval of this Committee.

9. Other Duties

The HRCom shall:

9.1. Review and discuss with management the Compensation Discussion and Analysis (CD&A) to be included in the Company's annual reporting requirements and determine whether to recommend to the BOD that the CD&A be included in the annual report;

9.2. Prepare the annual Compensation Committee report for inclusion in the Company's annual proxy statement in accordance with the rules and regulations of the Bahamas Securities and Exchange Commission. (BISX);

9.3. Perform such other duties as the BOD may assign to the Committee.

10. Composition

10.1. Members of the HRCom will, as far as practicable, be non-executive or independent directors of the Company.

10.2. The HRCom will consist of no less than three members.

10.3. The BOD will formally approve all appointments and replacements to members of the HRCom on the recommendation of the Governance & Nominating Committee.

10.4. The Chair is to be appointed by the Chair of the BOD.

10.5. The Secretary to the BOD or an Assistant Secretary shall act as Secretary to the HRCom.

11. Meetings

11.1. The HRCOM should meet as often as required but not less than four times a year including:

- a) Prior to the BOD meeting in May;

11.2. A quorum shall be a simple majority of members of the HRCOM.

11.3. The agenda for HRCOM meetings is determined by its Chair.

11.4. The agenda and supporting papers are to be delivered to HRCOM members by the Company Secretary in advance of each meeting.

11.5. Minutes are prepared for each HRCOM meeting.

11.6. The draft minutes of each HRCOM meeting will be reviewed by its Chair and circulated to all its members by the Company Secretary as soon as practicable but no later than the distribution date for the papers for the next HRCOM meeting.

11.7. The HRCOM must confirm the minutes of each meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).

11.8. Minutes of the HRCOM are to be signed by its Chair at the next HRCOM Meeting.

11.9 The Chair of the HRCOM shall report significant issues arising from its meetings and distribute and address a written report at the next BOD Meeting.

12. Motions

12.1 A motion shall be passed by a:

- a) Simple majority of votes cast in favor by members present and eligible to vote, or
- b) Resolution in writing signed by a majority of members eligible to vote and not being less than the quorum prescribed for meetings.

13. General

13.1 A meeting may be called or held using any technology, subject to the Company's Articles.

13.2 The HRCOM may invite other people including the Internal Compensation Committee (President, CEO, CFO, CLC and VPHR) and other employees of the Company and external advisers to attend all or part of its meetings, as it deems necessary or appropriate and to provide such pertinent information as the Committee may request.

14. Evaluations, reviews and planning.

14.1. The HRCOM will review and assess its structure and Charter on an annual basis. All changes must be approved by the BOD.

14.2. The HRCOM will evaluate its own performance annually utilizing the HRCOM Checklist at **Annex 1**.

14.3. The HRCOM will obtain feedback from the BOD on its performance on an annual basis and implement any agreed actions.

14.4. The HRCOM shall annually prepare a plan of activities.

Annex 1

HRCOM Checklist for annual performance evaluation

Membership, procedures and resources

1. The HRCOM has at least three members.

Yes:

No:

Comments:

2. The majority of HRCOM members are non-executive or independent directors.

Yes:

No:

Comments:

3. Appointments to the HRCOM are made by the BOD on the recommendation of the Governance & Nominating Committee, with its Chair appointed by the Chairman of the BOD.

Yes:

No:

Comments:

4. Written terms of reference (reviewed annually) set out the main role and responsibilities of the HRCOM, which include:

- a. setting corporate goals/objectives for C-Suite Compensation and annually reviewing Performance and compensation;
- b. overseeing Compensation Plans for the C-Suite Officers, VP’s and VP Equivalent members of the executive management committee and others;
- c. developing and monitoring competitive Human Resources policies relating to the recruitment, training, development and evaluation of employees generally; and
- d. regularly reviewing the Company's management succession plans.

Yes:

No:

Comments:

5. The number of HRCOM meetings is sufficient to meet the role and responsibilities, is not fewer than 4 per year and the meetings are held to coincide with key dates relative to the Committee’s responsibilities.

Yes:

No:

Comments:

6. No one other than the HRCOM members receive automatic invitations to its meetings. The Internal Compensation Committee is invited to attend on a regular basis.

Yes:

No:

Comments:

7. Meetings allow sufficient time to enable the HRCOM to undertake as full a discussion as may be required.

Yes:

No:

Comments:

8. There is sufficient time between HRCOM meetings and BOD meetings to allow any work arising from the HRCOM meeting to be carried out and reported to the BOD as appropriate.

Yes:

No:

Comments:

9. The HRCOM chairman keeps in touch on a continuing basis with the key people involved in the company’s governance, including the BOD Chairman, the President, the Chief Executive Officer, the Chief Finance Officer, the Chief Medical Officer, the Corporate Legal Counsel and the Vice President Human Resources.

Yes:

No:

Comments:

10. The company secretary ensures that the HRCOM receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Yes:

No:

Comments:

11. An induction program is provided for new HRCOM members, covering the role of HRCOM, its terms of reference, expected time commitment and an overview of the company’s business.

Yes:

No:

Comments:

12. The terms of reference of the HRCOM is made available on request and/or included on the company’s website.

Yes:

No:

Comments:

13. The HRCOM prepares an annual Compensation report for inclusion in the Company’s annual reporting requirements.

Yes: No:

Comments:

14. At least once a year the HRCOM reviews goals and objectives relevant to the C-Suite Officers Compensation and evaluates their performance and compensation.

Yes: No:

Comments:

15. At least once a year the HRCOM reviews Compensation Plans for the VP’s and VP Equivalent members of the executive management committee and others.

Yes: No:

Comments:

16. The effectiveness of the HRCOM is reviewed by the BOD annually.

Yes: No:

Comments:

17. The HRCom annually prepares a plan of activities.

Yes: No:

Comments:

18. Having considered the responses to the questions above, we are of the opinion that the HRCom has formal and transparent arrangements relating to oversight of the compensation and benefits of the Company's officers and employees; and for administering the Company's compensation, benefit and equity-based plans; and for reviewing developing and monitoring competitive Human Resources policies relating to the recruitment, training, development and evaluation of employees generally; and for regularly reviewing the Company's management succession plans.

Yes: No:

Comments:

Annex 8

Governance and Nominating Committee Charter for Doctors Hospital Health System Limited (The Company)

Date Approved by the Board: 23/05/2022

1. Introduction

Complementary to Law and Articles of Association. This Governance & Nominating Committee (GovNoCom) Charter is complementary to the provisions regarding the Company's Board of Directors (BOD) and the BOD members as contained in legislation and regulations, and the Second Amended & Restated Articles of Association governing the relationship between the BOD and the Company (which have been approved and deemed effective as of 27th June 2017). This GovNoCom Charter is also complimentary to the BOD Charter. In case of a conflict between this GovNoCom Charter and such legislation, regulations, Articles and or BOD Charter, the latter prevails.

This GovNoCom Charter sets out the specific responsibilities delegated by the BOD to the GovNoCom and provides support for the manner in which the GovNoCom will operate.

The GovNoCom's scope of authority includes The Company and its subsidiaries.

Charter on Website. This GovNoCom Charter is annexed to the BOD Charter at annex 7 thereof, which is posted on the Company's website.

2. Authority

2.1. The BOD authorizes the GovNoCom, within the scope of its responsibilities to:

- a) Seek any information it requires from:
 - i. Any employee (all employees are directed to co-operate with any request made by the GovNoCom); and/or
 - ii. External parties.
- b) Obtain external, independent legal or professional advice at the expense of the Company, within BOD approved prescribed limits.
- c) Ensure the attendance of the Company's officers at its meetings as appropriate.

3. Objectives

3.1. The GovNoCom shall:

- (a) Receive and consider applications for nominations for membership to the BOD. Vet all applicants for nominations to ensure that they have the proper competencies, experience and willingness to fulfill their duties and responsibilities as BOD members;
- (b) Recommend to the BOD candidates for nomination to the Annual General Meeting of Members for election to the BOD in keeping with the BOD Profile and with a view to ensuring that the BOD composition reflects the necessary criteria for independence and diversity.
- (c) Consider and report, not less frequently than annually, to the BOD on BOD compensation matters;
- (d) Review orientation and continuing education requirements for Directors;
- (e) Maintain oversight of the Company's overall approach to corporate Governance;

- (f) Review and evaluate the business strategy and recommend to the BOD strategic direction, capabilities and strategic objectives including prioritization and monitoring the progress of the business strategy and resulting actions and projects against milestones and budget.
- (g) Evaluate the effectiveness of the BOD, its committees and individual members;
- (h) Make recommendations to the BOD on the establishment of BOD Committees, and on the appointment of members thereto;
- (l) Regularly review the Company's key policies including the Conflict-of-Interest Policy and its Code of Business Conduct and Ethics;

4. Roles and responsibilities

The GovNoCom's role is to report to the BOD and provide appropriate advice and recommendations on matters relevant to this Charter in order to facilitate decision making by the BOD.

The GovNoCom has the following responsibilities:

- 4.1. To Recommend to the BOD nominations for BOD membership in keeping with the BOD Profile;
- 4.2. Oversee the development and implementation of a Strategic Plan and annual Assessment thereof;
- 4.4. To maintain oversight of the Company's approach to corporate governance and oversee Plans for the Annual Advance including the contents of the program for same.

5. Roles & responsibilities – BOD Nominations

5.1. Applications, and recommendations for nominations.

The GovNoCom must review and evaluate applications for BOD membership beginning in March of each year and make recommendations to the BOD for nominations, for consideration by the BOD at least in April.

In reviewing applications, the GovNoCom must:

- a) Review the BOD Profile and report to the BOD on its adequacy or otherwise;
- b) ensure that those whom it recommends for nomination can act critically and independently of one another and the Officers of the Company;
- (c) ensure that those whom it recommends for nomination can assess the broad outline of the "**BOD Expectations for Directors**", and contribute meaningfully to the implementation thereof;
- (d) ensure that those whom it recommends for nomination have sufficient expertise to perform the role of a BOD member and to fulfill the "**BOD Objectives**";
- (e) ensure that at least one BOD member is a financial expert;
- (f) ensure that no less than one-third of the BOD members are independent as defined in Section 1.4 of the BOD Charter.
- (g) ensure that current Board members applying for re-nomination are evaluated based on past performance;
- (h) ensure that that the recommendations for nominations are in keeping with the BOD Profile and the needs of the Company;

6. Roles & responsibilities – Strategic Plan

6.1. The GovNoCom shall:

Oversee the development and implementation of a Strategic Plan including:

- a. The Company’s strategic directions, associated risks and key strategies for fulfilling its mission over the planning period; and
- b. Confirming the establishment of measurable goals and objectives to assess progress in fulfilling those strategic directions.

6.2. The GovNoCom shall develop an annual Strategic Assessment by:

- a. Reviewing significant changes in the operating environment, identifying prevailing risks and opportunities;
- b. Evaluating the Company’s progress in fulfilling its strategic goals and objectives;
- c. Evaluating the suitability of the current strategic directions in view of evolving circumstances;
- d. Recommending any necessary changes in strategic direction or strategies.

7. Roles & responsibilities – Planning of Annual Advance

The GovNoCom shall:

7.1. Lead Plans for the Annual Advance and the contents of the program for same, including a review of:

- a. Director Training and educational requirements;
- b. the Company’s approach to Corporate governance;
- c. the effectiveness of the BOD and its Committees;
- d. the Company’s Code of Business Conduct and Ethics, its Conflict-of-Interest policy, the BOD vision, mission and values statements, and operating philosophy; and
- e. Board Compensation.

8. Composition

8.1. The GovNoCom will consist of no less than three members.

8.2. At the first BOD meeting after each Annual General Meeting of Members, the Chairman, in consultation with the President, will appoint members of the GovNoCom.

8.3. The Chair is to be appointed by the Chair of the BOD.

8.4. The Secretary to the BOD or an Assistant Secretary shall act as Secretary to the GovNoCom.

9. Meetings

9.1. The GovNoCom should meet as often as required but not less than four times a year including:

- a) Prior to the BOD meeting in May (to recommend nominations to BOD);

9.2. A quorum shall be a simple majority of members of the GovNoCom.

9.3. The agenda for GovNoCom meetings is determined by its Chair.

9.4. The agenda and supporting papers are to be delivered to GovNoCom members by the Company Secretary in advance of each meeting.

9.5. Minutes are prepared for each GovNoCom meeting.

9.6. The draft minutes of each GovNoCom meeting will be reviewed by its Chair and circulated to all its members by the Company Secretary as soon as practicable but no later than the distribution date for the papers for the next GovNoCom meeting.

9.7. The GovNoCom must confirm the minutes of each meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).

9.8. Minutes of the GovNoCom are to be signed by its Chair at the next GovNoCom Meeting.

9.9 The Chair of the GovNoCom shall report significant issues arising from its meetings and distribute and address a written report at the next BOD Meeting.

10. Motions

10.1 A motion shall be passed by a:

- a) Simple majority of votes cast in favor by members present and eligible to vote, or
- b) Resolution in writing signed by a majority of members eligible to vote and not being less than the quorum prescribed for meetings.

11. General

11.1 A meeting may be called or held using any technology, subject to the Company's Articles.

11.2 The GovNoCom may invite other people including the President, CEO, CFO, CMO, CLC and other employees of the Company and external advisers to attend all or part of its meetings, as it deems necessary or appropriate and to provide such pertinent information as the Committee may request. The committee should schedule a meeting at least once annually with the strategic executive sub-committee of the executive management team.

12. Evaluations, reviews and planning.

12.1. The GovNoCom will review and assess its structure and Charter on an annual basis. All changes must be approved by the BOD.

12.2. The GovNoCom will evaluate its own performance annually utilizing the GovNoCom Checklist at **Annex 1**.

12.3. The GovNoCom will obtain feedback from the BOD on its performance on an annual basis and implement any agreed actions.

12.4. The GovNoCom shall annually prepare a plan of activities.

Annex 1

GovNoCom Checklist for annual performance evaluation

Membership, procedures and resources

1. The GovNoCom has at least three members.

Yes: No:

Comments:

2. Appointments to the GovNoCom are made by the Chairman, in consultation with the President.

Yes: No:

Comments:

3. Written terms of reference (reviewed annually) set out the main role and responsibilities of the GovNoCom.

Yes: No:

Comments:

4. The number of GovNoCom meetings is sufficient to meet the role and responsibilities, is not fewer than 4 per year and the meetings are held to coincide with key dates relative to the Committee’s responsibilities.

Yes: No:

Comments:

5. No one other than the GovNoCom members receive automatic invitations to its meetings.

Yes: No:

Comments:

6. Meetings allow sufficient time to enable the GovNoCom to undertake as full a discussion as may be required.

Yes: No:

Comments:

7. There is sufficient time between GovNoCom meetings and BOD meetings to allow any work arising from the GovNoCom meeting to be carried out and reported to the BOD as appropriate.

Yes: No:

Comments:

8. The GovNoCom chairman keeps in touch on a continuing basis with the key people involved in the company's governance, including the BOD Chairman, the President, the Chief Executive Officer, the Chief Finance Officer, the Chief Medical Officer; the Corporate Legal Counsel and the Vice President Human Resources. The committee schedules a meeting at least once annually with the strategic executive sub-committee of the executive management team.

Yes: No:

Comments:

9. The company secretary ensures that the GovNoCom receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Yes: No:

Comments:

10. An induction program is provided for new GovNoCom members, covering the role of GovNoCom, its terms of reference, expected time commitment and an overview of the company’s business.

Yes: No:

Comments:

11. The terms of reference of the GovNoCom is made available on request and/or included on the company’s website.

Yes: No:

Comments:

12. The GovNoCom reviews the BOD Profile, applications for BOD membership, and makes recommendations to the BOD at least by April.

Yes: No:

Comments:

13. At least once a year the GovNoCom reviews and evaluates the performance of individual members of the BOD.

Yes: No:

Comments:

14. The GovNoCom oversees the development and implementation of a Strategic Plan including:

- a. The Company’s strategic directions and key strategies for fulfilling its mission over the planning period; and
- b. Confirming the establishment of measurable goals and objectives to assess progress in fulfilling those strategic directions.

Yes: No:

Comments:

15. The GovNoCom reviews the BOD vision, mission statement, values, and operating philosophy.

Yes: No:

Comments:

16. At least once a year the GovNoCom prepares a Strategic Assessment.

Yes: No:

Comments:

17. At least once a year the GovNoCom prepares and facilitates the Annual Advance.

Yes: No:

Comments:

18. The effectiveness of the GovNoCom is reviewed by the BOD annually.

Yes: No:

Comments:

19. The GovNoCom annually prepares a plan of activities.

Yes: No:

Comments:

20. Having considered the responses to the questions above, we are of the opinion that the GovNoCom has formal and transparent arrangements for considering BOD nominations, overseeing the development and implementation of a Strategic Plan and annual Assessment thereof and for overseeing plans for the Annual Advance to review inter alia its approach to corporate governance, director training and continuing education.

Yes: No:

Comments:

Annex 9

Healthcare Oversight Committee Charter for Doctors Hospital Health System Limited (The Company)

Date Approved by the Board: 23/05/2022

1. Introduction

Complementary to Law and Articles of Association. This Healthcare Oversight Committee (HealthCOCom) Charter is complementary to the provisions regarding the Company's Board of Directors (BOD) and the BOD members as contained in legislation and regulations, and the Second Amended & Restated Articles of Association governing the relationship between the BOD and the Company (which have been approved and deemed effective as of 27th June 2017). This HealthCOCom Charter is also complimentary to the BOD Charter. In case of a conflict between this HealthCOCom Charter and such legislation, regulations, Articles and or BOD Charter, the latter prevails.

This HealthCOCom Charter sets out the specific responsibilities delegated by the BOD to the HealthCOCom and provides support for the manner in which the HealthCOCom will operate.

The HealthCOCom's scope of authority includes The Company and its subsidiaries.

Charter on Website. This HealthCOCom Charter is annexed to the BOD Charter at annex 9 thereof, which is posted on the Company's website.

2. Authority

2.1. The BOD authorizes the HealthCOCom, within the scope of its responsibilities to:

- a) Seek any information it requires from:
 - i. Any employee (all employees are directed to co-operate with any request made by the HealthCOCom); and/or
 - ii. External parties.
- b) Obtain external, independent legal or professional advice at the expense of the Company, within BOD approved prescribed limits.
- c) Ensure the attendance of the Company's officers at its meetings as appropriate.

2.2. The HealthCOCom shall:

- a. Explicitly define and articulate the goals, objectives and key performance indicators for the Healthcare system yearly and a rhythm of monitoring and reviewing such data;
- b. Establish and articulate the vision for the Healthcare system's quality and patient safety program;
- c. Oversee and evaluate the trend of quality indicator measurements;
- d. Provide global structure for coordination and collaboration for all quality and patient safety program efforts;
- e. Develop, allocate and coordinate resources and support for all quality and patient safety program efforts.
- f. Monitor, communicate and disseminate organizational learning and achievements.

- g. Determine and guide strategies and tactics to mitigate corporate risk through analysis of liability claims that are frequent and/or high dollar amounts.

3. Objectives

The primary objective of the HealthCOCom is to:

Establish key performance indicators in the Healthcare system and regularly review patient care related data and metrics and allocate and coordinate resources and support with a view to constantly improving the patient experience.

4. Roles and responsibilities

The HealthCOCom's role is to report to the BOD and provide appropriate advice and recommendations on matters relevant to this Charter in order to facilitate decision making by the BOD.

The HealthCOCom has three separate but related responsibilities:

- 4.1. Oversee the development and monitoring of Key performance indicators for the Healthcare System;
- 4.2. Monitor, communicate and disseminate organizational learning and achievements;
- 4.3. Determine and guide strategies and tactics to mitigate corporate risk and allocate and coordinate resources and support for improving patient experience.

5. Composition

- 5.1. Members of the HealthCOCom will be Directors of the Company.
- 5.2. The HealthCOCom will consist of no less than three members.
- 5.3. The BOD will formally approve all appointments and replacements to members of the HealthCOCom on the recommendation of the Governance & Nominating Committee.
- 5.4. The Chair is to be appointed by the Chair of the BOD.
- 5.5. The Secretary to the BOD or an Assistant Secretary shall act as Secretary to the HealthCOCom.

6. Meetings

- 6.1. The HealthCOCom should meet as often as required but not less than four times a year including:
 - a) Prior to the BOD meeting in May;
- 6.2. A quorum shall be a simple majority of members of the HealthCOCom.
- 6.3. The agenda for HealthCOCom meetings is determined by its Chair.
- 6.4. The agenda and supporting papers are to be delivered to HealthCOCom members by the Company Secretary in advance of each meeting.
- 6.5. Minutes are prepared for each HealthCOCom meeting.
- 6.6. The draft minutes of each HealthCOCom meeting will be reviewed by its Chair and circulated to all its members by the Company Secretary as soon as practicable but no later than the distribution date for the papers for the next HealthCOCom meeting.
- 6.7. The HealthCOCom must confirm the minutes of each meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).
- 6.8. Minutes of the HealthCOCom are to be signed by its Chair at the next HealthCOCom Meeting.
- 6.9 The Chair of the HealthCOCom shall report significant issues arising from its meetings and distribute and address a written report at the next BOD Meeting.

7. Motions

7.1 A motion shall be passed by a:

- a) Simple majority of votes cast in favor by members present and eligible to vote, or
- b) Resolution in writing signed by a majority of members eligible to vote and not being less than the quorum prescribed for meetings.

8. General

8.1 A meeting may be called or held using any technology, subject to the Company's Articles.

8.2 The HealthCOCom may invite other persons including the President, CEO, CFO, CMO, CLC and other employees of the Company and external advisers to attend all or part of its meetings, as it deems necessary or appropriate and to provide such pertinent information as the Committee may request.

9. Evaluations, reviews and planning.

9.1. The HealthCOCom will review and assess its structure and Charter on an annual basis. All changes must be approved by the BOD.

9.2. The HealthCOCom will evaluate its own performance annually utilizing the HealthCOCom Checklist at **Annex 1**.

9.3. The HealthCOCom will obtain feedback from the BOD on its performance on an annual basis and implement any agreed actions.

9.4. The HealthCOCom shall annually prepare a plan of activities.

Annex 1

HealthCOCOM Checklist for annual performance evaluation

Membership, procedures and resources

1. The HealthCOCOM has at least three members.

Yes: No:

Comments:

2. Written terms of reference (reviewed annually) set out the main role and responsibilities of the HealthCOCOM.

Yes: No:

Comments:

3. The number of HealthCOCOM meetings is sufficient to meet the role and responsibilities, is not fewer than 4 per year and the meetings are held to coincide with key dates relative to the Committee’s responsibilities.

Yes: No:

Comments:

4. Meetings allow sufficient time to enable the HealthCOCOM to undertake as full a discussion as may be required.

Yes: No:

Comments:

5. There is sufficient time between HealthCOCom meetings and BOD meetings to allow any work arising from the HealthCOCom meeting to be carried out and reported to the BOD as appropriate.

Yes: No:

Comments:

6. The HealthCOCom chairman keeps in touch on a continuing basis with the key people involved in the company's governance, including the BOD Chairman, the President, the Chief Executive Officer, the Chief Medical Officer, the Chief Finance Officer and the Corporate Legal Counsel.

Yes: No:

Comments:

7. The company secretary ensures that the HealthCOCom receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Yes: No:

Comments:

8. An induction program is provided for new HealthCOCom members, covering the role of HealthCOCom, its terms of reference, expected time commitment and an overview of the company's business.

Yes: No:

Comments:

9. The terms of reference of the HealthCOCom is made available on request and/or included on the company’s website.

Yes: No:

Comments:

10. The HealthCOCom oversees annually the development and monitoring of KPI’s for the Healthcare system.

Yes: No:

Comments:

11. The HealthCOCom reviews the vision for the Healthcare system’s quality and patient safety program.

Yes: No:

Comments:

12. The HealthCOCom sets a rhythm of regularly monitoring, communicating and disseminating organizational learning and achievements;

Yes: No:

Comments:

13. The HealthCOCom regularly reviews mitigation of risk strategies and allocates and coordinates resources and support for improving patient experience.

Yes: No:

Comments:

14. The effectiveness of the HealthCOCom is reviewed by the BOD annually.

Yes: No:

Comments:

15. The HealthCOCom annually prepares a plan of activities.

Yes: No:

Comments:

16. Having considered the responses to the questions above, we are of the opinion that the HealthCOCom has formal and transparent arrangements for annually establishing and reviewing key performance indicators in the Healthcare system and regularly reviewing patient care related data and metrics and allocating and coordinating resources and support with a view to constantly improving the patient experience.

Yes: No:

Comments:

Annex 10

Community Relations Committee Charter for Doctors Hospital Health System Limited (The Company)

Date Approved by the Board: 23/05/2022

1. Introduction

Complementary to Law and Articles of Association. This Community Relations Committee (ComReCom) Charter is complementary to the provisions regarding the Company's Board of Directors (BOD) and the BOD members as contained in legislation and regulations, and the Second Amended & Restated Articles of Association governing the relationship between the BOD and the Company (which have been approved and deemed effective as of 27th June 2017). This ComReCom Charter is also complimentary to the BOD Charter. In case of a conflict between this ComReCom Charter and such legislation, regulations, Articles and or BOD Charter, the latter prevails.

This ComReCom Charter sets out the specific responsibilities delegated by the BOD to the ComReCom and provides support for the manner in which the ComReCom will operate.

The ComReCom's scope of authority includes The Company and its subsidiaries.

Charter on Website. This ComReCom Charter is annexed to the BOD Charter at annex 10 thereof, which is posted on the Company's website.

2. Authority

2.1. The BOD authorizes the ComReCom, within the scope of its responsibilities to:

- a) Seek any information it requires from:
 - i. Any employee (all employees are directed to co-operate with any request made by the ComReCom); and/or
 - ii. External parties.
- b) Obtain external, independent legal or professional advice at the expense of the Company, within BOD approved prescribed limits.
- c) Ensure the attendance of the Company's officers at its meetings as appropriate.

2.2. The ComReCom shall:

- a. provide information to residents of the community regarding the Company's Services, Programs, functions and activities;
- b. seek opportunities for providing information to public communications media that will enhance the Company's public image;
- c. support and/or sponsor selected activities and organizations whose values are consistent with the core values of the Company.
- d. develop community improvement activities;
- e. create and sustain activities within communities which bring social and civic value;
- f. Identify opportunities to introduce and display the full scope of available services within the Company;

- g. coordinate activities of community enhancement in concert with the Meyer Rassin Foundation;
- h. Oversee and evaluate the work of the Meyer Rassin Foundation and receive reports therefrom, and manage the Company’s relationship with the Foundation;

3. Objectives

The primary objective of the ComReCom is to:

cultivate productive relationships with all stakeholders, while seeking to be a trusted and responsible neighbor in the communities which the Company serves. This is done by: creating an open dialogue with the community about the services programs functions and activities of the Company; actively engaging stakeholders, and strategically investing various resources to provide the greatest impact in helping to develop strong and vibrant communities. The priorities of the Company’s community outreach efforts will align with the Company’s strategic plan and objectives.

4. Roles and responsibilities

The ComReCom’s role is to report to the BOD and provide appropriate advice and recommendations on matters relevant to this Charter in order to facilitate decision making by the BOD.

The ComReCom has three separate but related responsibilities:

- 4.1. Oversee and report on the work of the Meyer Rassin Foundation;
- 4.2. Develop a Vision for the Company’s Community Relations efforts in alignment with its strategic plan and objectives;
- 4.3. Determine and guide strategies and tactics to achieve the Company’s Community relations goals.

5. Composition

- 5.1. Members of the ComReCom will be Directors of the Company.
- 5.2. The ComReCom will consist of no less than three members.
- 5.3. The BOD will formally approve all appointments and replacements to members of the ComReCom, on the recommendation of the Governance & Nominating Committee.
- 5.4. The Chair is to be appointed by the Chair of the BOD.
- 5.5. The Secretary to the BOD or an Assistant Secretary shall act as Secretary to the ComReCom.

6. Meetings

- 6.1. The ComReCom should meet as often as required but not less than four times a year including:
 - a) Prior to the BOD meeting in May;
- 6.2. A quorum shall be a simple majority of members of the ComReCom.
- 6.3. The agenda for ComReCom meetings is determined by its Chair.
- 6.4. The agenda and supporting papers are to be delivered to ComReCom members by the Company Secretary in advance of each meeting.
- 6.5. Minutes are prepared for each ComReCom meeting.

6.6. The draft minutes of each ComReCom meeting will be reviewed by its Chair and circulated to all its members by the Company Secretary as soon as practicable but no later than the distribution date for the papers for the next ComReCom meeting.

6.7. The ComReCom must confirm the minutes of each meeting at its next meeting (or the next practicable meeting if the minutes are not available at the next meeting).

6.8. Minutes of the ComReCom are to be signed by its Chair at the next ComReCom Meeting.

6.9 The Chair of the ComReCom shall report significant issues arising from its meetings and distribute and address a written report at the next BOD Meeting.

7. Motions

7.1 A motion shall be passed by a:

- a) Simple majority of votes cast in favor by members present and eligible to vote, or
- b) Resolution in writing signed by a majority of members eligible to vote and not being less than the quorum prescribed for meetings.

8. General

8.1 A meeting may be called or held using any technology, subject to the Company's Articles.

8.2 The ComReCom may invite other persons including the President, CEO, CFO, CMO, CLC and other employees of the Company and external advisers to attend all or part of its meetings, as it deems necessary or appropriate and to provide such pertinent information as the Committee may request.

9. Evaluations, reviews and planning.

9.1. The ComReCom will review and assess its structure and Charter on an annual basis. All changes must be approved by the BOD.

9.2. The ComReCom will evaluate its own performance annually utilizing the ComReCom Checklist at **Annex 1**.

9.3. The ComReCom will obtain feedback from the BOD on its performance on an annual basis and implement any agreed actions.

9.4. The ComReCom shall annually prepare a plan of activities.

Annex 1

ComReCom Checklist for annual performance evaluation

Membership, procedures and resources

1. The ComReCom has at least three members.

Yes:

No:

Comments:

2. Written terms of reference (reviewed annually) set out the main role and responsibilities of the ComReCom.

Yes:

No:

Comments:

3. The number of ComReCom meetings is sufficient to meet the role and responsibilities, is not fewer than 4 per year and the meetings are held to coincide with key dates relative to the Committee’s responsibilities.

Yes:

No:

Comments:

4. Meetings allow sufficient time to enable the ComReCom to undertake as full a discussion as may be required.

Yes:

No:

Comments:

5. There is sufficient time between ComReCom meetings and BOD meetings to allow any work arising from the ComReCom meeting to be carried out and reported to the BOD as appropriate.

Yes: No:

Comments:

6. The ComReCom chairman keeps in touch on a continuing basis with the key people involved in the company’s governance, including the BOD Chairman, the President, the Chief Executive Officer, the Chief Medical Officer, the Chief Finance Officer and the Corporate Legal Counsel.

Yes: No:

Comments:

7. The company secretary ensures that the ComReCom receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

Yes: No:

Comments:

8. An induction program is provided for new ComReCom members, covering the role of ComReCom, its terms of reference, expected time commitment and an overview of the company’s business.

Yes: No:

Comments:

9. The terms of reference of the ComReCom is made available on request and/or included on the company’s website.

Yes: No:

Comments:

10. The ComReCom oversees annually the development and monitoring of a Vision for Community Relations.

Yes: No:

Comments:

11. The ComReCom, at least annually, determines and guides strategies and tactics to achieve the Company’s Community relations goals and allocates and coordinates resources and support for such outreach.

Yes: No:

Comments:

12. The effectiveness of the ComReCom is reviewed by the BOD annually.

Yes: No:

Comments:

13. The ComReCom annually prepares a plan of activities.

Yes:

No:

Comments:

14. The ComReCom regularly oversees and reports on the work of the Meyer Rassin Foundation.

Yes:

No:

Comments:

15. Having considered the responses to the questions above, we are of the opinion that the ComReCom has formal and transparent arrangements for ensuring that the Company cultivates productive relationships with all stakeholders, while seeking to be a trusted and responsible neighbor in the communities which it serves.

Yes:

No:

Comments:

Annex 11

Quality, Vision, Mission and Value Statements

Quality

Definition: Quality Definition – ‘WOW’ Service

At Doctors Hospital Health System, we define Quality as providing ‘WOW! Service’

This means that we will consistently anticipate and meet customer needs and will exceed customer expectations.

Service Statement

Our objectives are to consistently:

- Do the right things, the right way, the first time and every time;
- Exceed established professional norms;
- Promote a positive experience for each customer we serve.

Physician Credentialing & Privileging

The ultimate responsibility for ensuring quality rests with the Board. Therefore, the Board must ensure that there is a consistent credentialing program in place to provide a thorough process to appoint, re-appoint and issue Medical Staff and other mid-level providers privileges based on education and experience. This responsibility must be aimed at providing a system to ensure physicians working in the System have all the appropriate credentials to provide the particular medical services for which they are credentialed. Procedural privileging is a core function of the Medical Staff Office.

Quality Management System

There must be a system in place to monitor, assess, and improve the process of providing care and its outcomes. It should address three questions: Do the clinical practices and processes utilized, and the patient outcomes achieved, meet or exceed current professional standards? What initiatives should be undertaken to improve practices, processes and outcomes? What were the results of these initiatives and what should be done to continuously improve quality?

The Healthcare Oversight Committee is responsible for auditing, monitoring and the assessment of our organizational safety, risk, standards and quality functions, processes and committees.

Vision and Mission Statements

Vision

Doctors Hospital Health System will be the best healthcare provider in the Region.

Mission

Doctors Hospital

Doctors Hospital exists to operate a quality acute care hospital that:

- Meets and exceeds the healthcare needs and expectations of our patients and members;
- Provides an enriching and rewarding professional environment for our Associates and physicians;
- Makes a positive contribution to the advancement of healthcare in the Region; and
- Provides increasing value to our shareholders.

Doctors Hospital (East) Limited

Exists to own and protect the buildings and land of the acute care hospital (Doctors Hospital).

Doctors Hospital Harbourside (DHH)

Exists to provide extended care capacity for patients who could otherwise be accommodated in the Med/Surg Unit of DH. Specialized skilled nursing and physical rehab services will be availed at this facility. Short stay medical residence for visitors and patients (ambulatory) and independently existing is a feature of this facility.

Doctors Hospital West (DHW)

Exists to assist in the fulfillment of the vision of Doctors Hospital by providing a scope of services which are appropriate for and, meet the unique needs of patients in Western New Providence. This facility is well positioned to meet the needs of our Family Island and international patients for primary care and specialist ambulatory services. This facility has the capacity also for 24/7 in-patient rehab and extended care services.

Doctors Hospital (West) Limited

Exists to own and protect the buildings and land of the Bahamas Medical Center.

Values Statement

How does DHHS want you to conduct yourself and behave?

<u>Welcoming</u>	<u>Committed, Considerate and Compassionate</u>
<u>Empathetic</u>	<u>Accountable, Attentive and Anticipating</u>
	<u>Respectful, responsive</u>
	<u>Excellent and Energetic</u>

Welcoming: we will

1. Greet our customers both internal and external with a smile.
2. Be polite and courteous.
3. Always use professional encounter etiquette.
4. Be warm, friendly and sincere in our communication with others.
5. Accommodate criticism and complaints as opportunities to improve our services.

Empathetic: we will

1. Respond to needs/concerns with interest/understanding.

2. Act in an open, non-judgmental manner.
3. Speak and behave with warmth and encouragement.
4. Be ever mindful that fear, anxiety and anger of our patients/customers may manifest in their offensive behavior and conduct.

Committed: we will

1. Do the right thing the first time every time.
2. Meet our customers' needs 100% of the time.
3. Foster and contribute to the spirit of teamwork.
4. Always provide ethical and legal treatment to all.
5. Be honest and fair in our dealing with others.

Considerate: we will

1. Be mindful of the needs and concerns of our customers.
2. Conduct ourselves as if we completely appreciate the fears, concerns and anxieties of our customers.

Compassionate: we will

1. Provide mental, emotional and spiritual support as appropriate.
2. Allow and support expressions of grief whenever they occur.

Attentive: we will

1. Listen to our customers.
2. Hear what is often not said.
3. Pay attention to everything occurring in the work environment.
4. Not engage in distracted practices (NOT engaged with personal electronic devices – cell phones)

Anticipating: we will

1. Prepare for the needs and desires of our customers in advance of being asked.
2. Liberally inform about and communicate as appropriate the health care process to our customers.
3. Have and use foresight (prescience) in the execution of our duties.

Accountable: we will

1. Take ownership of complaints received from customers and follow through to resolution.
2. Accept responsibility for our own actions and practices.
3. Perform our duties and job functions in a manner which:
 - Uses time efficiently and productively.
 - Avoids wastage of resources.
 - Avoids and reports pilferage.

Respectful: we will

1. Always conduct ourselves in the most professionally exemplary respectful and ethical manner.
2. Respect customer's privacy and confidentiality.
3. Respect the dignity of others by giving positive and constructive feedback thoughtfully and privately.
4. Create an environment in which we can work with mutual respect.
5. Not engage in reckless noisome and unprofessional conversations in the workspace or within view or earshot of customers.

Responsive: we will

1. Seek and accept needs or requests of our customers as expressions of our immediate job description.

Excellent is the value and we will:

1. Consistently apply and provide error-free services with high customer satisfaction.
2. Perform at a level that exceeds our customer’s expectations.
3. Continuously strive for self-improvement through the acquisition of new knowledge and new skills.

Customers = Patients , LAMP (members), relatives, visitors, physicians, payors, regulators.

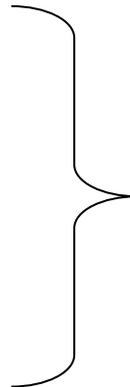
WE are DHHS!

Describes and defines the DHHS culture:

‘How we do, what we do, and why we do it.

It is an amalgam of three (3) organizational development initiatives, the earliest of which (creating a new Bahamian Hospital) dates back to the mid-90’s when our values were initially created.

- We Care
Enhanced with 3 C’s, 3 A’s & 2E’s WE
- I AM DOCTORS HOSPITAL ARE
- Glow: Vision 2020 & Beyond DHHS!



Annex 12

Annual Advance

1. Every year after the Annual General Meeting a brainstorm activity (Strategic Direction Review) will occur to review the strategic execution/implementation of initiatives and amend/change as determined to ensure the future growth and development of DHHS. This session can be conducted in a collaborative session with the Executive Team and the Board, or by the Board alone. The matters to be reviewed at the Annual Advance also include:
 - a. Director Training and educational requirements;
 - b. the Company's approach to Corporate governance;
 - c. the effectiveness of the BOD and its Committees;
 - d. the Company's Code of Business Conduct and Ethics, its Conflict-of-Interest policy, the BOD vision, mission and values statements, and operating philosophy; and
 - e. Board Compensation.
2. The location should be conducive to a relaxed and open discussion. Preferably at a place that is confidential.
3. The vision and strategic priorities should be reviewed and affirmed to determine whether there is need to pivot or accelerate our decisions and actions.
4. The Board Charter/Manual should be reviewed, updated with amendments (additions) as necessary and, all changes voted on.
5. All major organizational concerns should be reviewed and debated to develop a plan of resolution.
6. All Directors should maintain respect for all opinions during discussions but should be willing to agree or disagree as appropriate. Our contributions need be lively and profound to get us to best decisions.
7. Normally, the Chair or the President will facilitate the Advance. However, an external/internal facilitator may be used from time to time.
8. Modification, or changes to the strategic direction and implementations will follow the Advance to become instructive to the Board of Directors and Executive Management.
9. This is an opportunity to celebrate successes and learn from failures.

Annex 13

Conflict of Interest Policy

1.0 Purpose

The Securities Industry (Corporate Governance) Rules requires Doctors Hospital Health System Limited, and its subsidiaries (the Company) to adopt a policy to guide the BOD on conflict-of-interest situations and what types of disclosures shall be made in the event of a conflict of interest. This Policy is intended to satisfy the Company's obligations under said Rules.

2.0 Application

This policy applies to the Company's Directors and Officers (including Executive Management).

3.0 Policy

A conflict of interest arises in any situation where a Director's or Officer's duty to act solely in the best interests of the Company and to adhere to his or her fiduciary duties is compromised or impeded by any other interest, relationship or duty. A conflict of interest includes (but is not limited to) circumstances where:

- (a) a Director or Officer is a party to a material contract (or proposed contract) with the Company or;
- (b) a Director's or Officer's spouse, partner or other life companion, foster child or relative by blood or marriage up to the second degree is a party to a material contract (or proposed contract) with the Company; or
- (c) a company or other entity with which a Director or Officer is affiliated (as a beneficiary, director, officer or otherwise) is a party to a material contract (or proposed contract) with the Company.

Directors or Officers shall make a written disclosure (as per the guidelines below) of all conflicts which arise or may arise, and such disclosure shall specify (where applicable):

- (a) the value of every material contract (or proposed contract) and payments made (or to be made) under such contract with the Company; and
- (b) the Director's or Officer's affiliation with the contract or with a party to such contract.

Disclosures shall be made on an annual basis (in the Form Attached) and must be updated as soon as a conflict of interest or potential conflict is discovered.

4.0 Description of "material contract"

Material contract means a contract that has a transaction value of more than two percent of the revenues of a company.

5.0 Further guidance on Conflict of Interest

The situations in which potential conflict of interest may arise cannot be exhaustively set out. Conflicts generally arise in the following situations:

1. *Transacting with the Company*

When a Director or Officer transacts with the Company directly or indirectly, or when a Director or Officer has a material, direct or indirect, interest in a transaction or contract with the Company.

2. *Interest of a Relative*

When the Company conducts business with suppliers of goods or services or any other party of which a relative of a Director or Officer is a Director, principal, officer or representative.

3. *Gifts*

When a Director or Officer accepts gifts, payments, services or anything else of more than a token or nominal value (either directly or indirectly) from a party with whom the Company may transact business (including a supplier of goods

or services) for the purposes of (or that may be perceived to be for the purposes of) influencing an act or decision of the Company.

4. Acting for an Improper Purpose

When the exercise of a Director's or Officer's powers and or judgment is motivated by self-interest or other improper purposes. One must always act solely in the best interest of the Company.

5. Appropriation of Company Opportunity

When a Director or Officer diverts to their own use, an opportunity or advantage that belongs to the Company.

6. Duty to Disclose Information of Value to the Company

When a Director or Officer fails to disclose information that is relevant to a vital aspect of the Company's affairs.

6.0 Disclosure of Conflicts

Directors and Officers who find themselves in a position of conflict or potential conflict shall immediately disclose such conflict in writing to:

(a) the Chairman of the BOD. Where the Chair has a conflict, disclosure shall be made to the Vice-chair;

The disclosure shall be sufficient to disclose the nature and extent of the interest. Disclosure shall be made at the earliest possible time and, where possible, prior to any discussion and vote on the matter.

7.0 Abstain from Voting

The Director or Officer who has declared a conflict or possible conflict shall not be entitled to vote on any matter involving such declaration.

8.0 Process for Resolution of Conflicts and Addressing Breaches of Duty

Where a director or officer discloses that he is a director or an officer of a company that is party to a material contract or any proposed material contract – (a) the relevant material contract must be voted on by an express resolution by the Board.

Other matters shall be referred to the following process: a. Refer matter to Chair or where the issue may involve the Chair, to the Vice-chair b. Chair (or Vice-chair as the case may be) may either (i) attempt to resolve the matter informally, or (ii) refer the matter to either the Executive Committee or to an ad hoc sub-committee of the BOD established by the Chair (or Vice-chair, as the case may be) which sub-committee shall report to the Board. c. If the Chair or Vice-chair elects to attempt to resolve the matter informally and the matter cannot be informally resolved to the satisfaction of the Chair (or Vice-chair as the case may be), and the person/entity involved then the Chair or Vice-chair shall refer the matter to the process in (b) (ii) above. d. A decision of the Board by majority resolution shall be determinative of the matter.

9.0 Register

The Company shall keep and maintain a register setting out the interests of the Directors and Officers and the register shall be available for inspection at any time upon 5 days written Notice to the Chairman of the BOD by any shareholder of the Company.

10.0 Amendment

This policy may be amended by the BOD at any time.

Doctors Hospital Health System Limited’s Declaration of Conflict of Interest (Form)

To : Chairman/Vice Chairman of the Board of Directors

(Delete as appropriate)

Part A-Declaration:

I have read the attached Conflict of Interest Policy and understand that I must annually make declarations in accordance therewith and supplement said declarations should the need arise throughout the course of the year. In accordance with my obligations and the attached policy, I hereby make the following declarations:

Position and Name: Signature: Date

Part B – Record of Resolution:

With respect to the above declaration, the following resolution has been passed/decision made: %

*Does Interest need to be noted on Register for Directors and Officers? _____ If Yes, has it been so noted? _____

*Does disclosure require BOD vote? _____ If Yes, has vote been taken and noted above? _____

Position and Name: Signature: Date

Annex 14**CONFIDENTIALITY STATEMENT****COMMONWEALTH OF THE BAHAMAS
New Providence**

THIS AGREEMENT is made on the _____ A.D.
BETWEEN

- (1) DOCTORS HOSPITAL HEALTH SYSTEM LIMITED a company incorporated and existing under the laws of the Commonwealth of The Bahamas (“the Company”); and
- (2) _____ Of the _____ District of the Island of New Providence one of the Islands of the said Commonwealth (“the Director”)

WHEREAS:-

- (1) The Director is a director of the Company; and
- (2) All the directors of the Company have and do hereby acknowledge that they owe certain duties to the Company, inclusive of a duty of confidentiality to the Company and its Associates and have agreed to enter into this Agreement setting out the terms of such duties.

IT IS HEREBY AGREED as follows:-

INTERPRETATION

1. In this Agreement:-

- (A) The headings are for ease of reference only and should be ignored when construing the terms of this Agreement;
- (B) The following words have the respective meanings set alongside them.

“Associates”

means the Company, its shareholders and any corporate or unincorporated entity established or directly or indirectly controlled by the Company or any of them; and

“Confidential Information”:

trade secrets or other confidential technical, or commercial, or other information of any kind (whether or not

appearing to be of a confidential nature) belonging to or relating in any way to the Company and/or the Associates;

- (C) References to the masculine gender include the feminine gender and vice versa and references to corporations include individuals and vice versa and references to the singular include the plural; and
- (D) Unless specifically stated otherwise, references to clauses and paragraphs shall be construed as references to the clauses and paragraphs of this Agreement.

Compliance with BOD Charter and Duty of Confidentiality

2. The Director hereby declares in writing to the Company that he accepts and agrees to comply with the Board of Directors Charter current at the date of his election/appointment (or as amended from time to time) and that:

(A) without prejudice to any other duty owed to the Company or the Associates under whom the Director has to keep secret information received or obtained by him in confidence, the Director agrees that:-

- (i) He shall not use, or communicate to any person, firm or organization (including, but not restricted to, any journalist, representative of the press or other member of the media) any Confidential Information, other than in the course of providing services to the Company or the Associates (specifically pre-approved by the Company's Chairman), or with the written consent of the Company; and
 - (ii) His obligations under this Agreement shall continue to apply without limit in point of time (even after the Director ceases to be a Director but shall cease to apply to information which may come into the public domain otherwise than through unauthorized disclosure by the Director. The Director shall use his best endeavors to prevent the unauthorized use, publication or disclosure of any such Confidential Information.
- (B) The Director agrees to indemnify and hold the Company and the Associates harmless from any damages, losses, costs or expenses, whether direct, indirect, and consequential or otherwise, arising from any breach of the Director's obligations referred to in this Agreement.
- (C) In view of the special, unique and extraordinary nature of the Confidential Information which the Director may acquire or have access to, the Director acknowledges and agrees that the Company and/or the Associates would be irreparably harmed by any violation, or threatened violation, of this Agreement and that the losses to the Company and/or the Associates caused by the violation or threatened violation could not be reasonably or adequately compensated in damages in any action at law.
- (D) If the Director is required by law to disclose any Confidential Information, or is requested in any legal, governmental or other proceeding to disclose any Confidential Information, that disclosure shall not constitute a breach of this Agreement:
- (i) If he has given the Company reasonable advance notice and has informed the Company of any request and or Order to so disclose, and his intention to comply therewith and he has to the best of his ability (and as permitted by law) cooperated with the Company

(including co-operating in any legal proceedings taken by the Company and/or the Associates in order to obtain relief from the disclosure requirement), and

- (ii) If he makes the minimum disclosure allowed and permitted consistent with compliance with his legal obligations, and
- (iii) If he uses his best endeavors to ensure that confidential treatment will be accorded to the Confidential Information so disclosed.

Events upon termination of the Directorship

- 3. (A) Subject to Clause 3(B), if the Director ceases to be a director of the Company, he shall forthwith:-
 - (i) Deliver to the Company all films, photographs, tapes, models, equipment, documents (including correspondence, lists, notes, memoranda, plans, reports, papers, drawings and charts) and other materials of whatsoever nature, whether originals or copies, which are in possession or power of the Director and concern the business, organization, transactions, accounts, finances or private affairs of the Company and/or the Associates, and shall not retain any copies; and
 - (ii) Return to the Company all other property of the Company or of the Associates which is in his possession or power.
- (B) If the Director ceases to be a director of the Company but retains or adopts a position with one of more of the Associates, he shall upon the request of the relevant Associate sign a new confidentiality agreement (substantially in the form of this Agreement), whereupon his obligation under Clause 3(A) shall be restricted to those items or matters which relate to his directorship with the Company, and do not relate to his position with that Associate.

SIGNED by:

DOCTORS HOSPITAL HEALTH SYSTEM LIMITED

WITNESS

Chairman

Company Secretary

DIRECTOR

WITNESS

Chairman

Company Secretary

Annex 15

Policy of Business Conduct and Ethics

PURPOSE

The Securities Industry Act requires Doctors Hospital Health System Limited, and its subsidiaries (the Company) to establish and enforce a code of business conduct and ethics applicable to its directors, officers and employees and applicable to persons or companies that are in a special relationship with the Company. This Policy is intended to satisfy the Company's obligations under said legislation.

APPLICABILITY

The subject policy applies to the directors, officers and employees of the Company and is also applicable to persons or companies that are in a special relationship with the Company ("Covered Persons"). "Persons or companies in a special relationship" means, in relation to the Company (a) an insider, officer, employee, affiliate or associate of the Company; (b) an associate or affiliate of an insider; (c) a person that is making or proposing to make a take-over bid for the securities of the Company; (d) a person that is proposing to - (i) become a party to a reorganization or business combination with the Company; or (ii) acquire a substantial portion of the property of the Company; (e) a person engaging in or proposing to engage in any business or professional activity with or on behalf of the Company or with or on behalf of a person referred to in paragraph (c) or (d); (f) an insider, officer, employee, affiliate or associate of a person referred to in paragraph (c), (d) or (e); (g) a person with inside information, if the information was obtained at a time when the person was a person in a special relationship under paragraph (a), (b), (c), (d), (e) or (f); or (h) a person that obtained inside information from another person- (i) who, at the time, was a person in a special relationship under this definition, including this paragraph; and (ii) whom the person knew or reasonably should have known was a person in a special relationship. In addition, unless the context otherwise requires, please note that when used in this policy: (i) the terms "we," "our," "us" and similar terms refer to the Company, (ii) the terms "you" and "your" refer to Covered Persons.

REPORTING VIOLATIONS

Covered Persons are obligated to help enforce this policy. If you become aware of a potential violation of the policy, you must report that fact by:

- (i) contacting our Corporate Legal Counsel (which contact may be by means of an anonymous written report).

The Company will not allow any retaliation against you for reporting a potential violation of the policy in good faith. Reports of a violation will be investigated promptly and the matter will be treated, to the extent possible, as confidential.

POLICY STATEMENT

The Company prides itself off of its reputation for excellence. This reputation is based on the ethics and conduct of all Covered Persons. As such this policy requires such persons to conduct themselves ethically and legally in all the Company's business practices. This policy highlights (although not exhaustively) fundamental principles to guide your behavior.

1. Responsibilities to Each Other

A. Anti-Harassment Statement

The Company strongly opposes harassment of any type.

"harassment" includes —

- (a) the intimidation of a person by —

(i) persistent verbal abuse; (ii) threats of physical violence; (iii) the malicious damage of the property of a person; or (iv) any unwanted physical, verbal or visual sexual advances, requests for sexual favors, and other sexually oriented conduct which is offensive or objectionable to the recipient, including, but not limited to: epithets derogatory or suggestive

comments, slurs or gestures and offensive posters, cartoons, pictures, emails, telephone calls or drawings but not being an occasional compliment of a socially acceptable nature;

(ii) - the uninformed and unauthorized access to information in the possession of an associate e.g., data stored by an associate on a DHHS device;

(iii) - the uninformed and unauthorized electronic bugging, monitoring and recording of the conversations and/or activities of an associate.

(b) stalking;

(c) the hiding of any clothes or other property owned by or used by a person or the depriving of a person of the use thereof or the hindering of a person in the use thereof; or

(d) the indulgence or engagement in a pattern of behavior by a person that would or likely have the effect of undermining the emotional well-being of another;

Anti-extortion Statement

The Company also prohibits the obtaining and illicit/illegal and unauthorized use of data and information for the purpose of influence, leverage and applying duress in decision-making by an associate.

B. Equal Employment Opportunity

The Company believes in providing equal employment opportunities and therefore prohibits discrimination against an employee or applicant for employment on the basis of race, creed, sex, marital status, political opinion, age or HIV/Aids by —

(a) refusing to offer employment to an applicant for employment or not affording the employee access to opportunities for promotion, training or other benefits, or by dismissing or subjecting the employee to other detriment solely because of his or her race, creed, sex, marital status, political opinion, age or HIV/Aids;

(b) paying him at a rate of pay less than the rate of pay of another employee, for substantially the same kind of work or for work of equal value performed in the same establishment, the performance of which requires substantially the same skill, effort and responsibility and which is performed under similar working conditions except where such payment is made pursuant to seniority, merit, earnings by quantity or quality of production or a differential based on any factor other than race, creed, sex, marital status, political opinion, age or HIV/Aids; or

(c) pre-screening for HIV status:

The Company also maintains a Policy of accommodation in respect of disabled employees.

C. Health and Safety

It is of paramount importance that the Company ensures, so far as is reasonably practicable, the health, safety and welfare at work of our employees. This duty includes:

(a) the provision and maintenance of plant and systems of work that are, so far as is reasonably practicable, safe and without risks to health; (b) arrangements for ensuring, so far as is reasonably practicable, safety and absence of risks to health in connection with the use, handling, storage and transport of articles and substances; (c) the provision of such information, instruction, training and supervision as is necessary to ensure, so far as is reasonably practicable, the health and safety at work of our employees; (d) so far as is reasonably practicable as regards any place of work under our control, the maintenance of it in a condition that is safe and without risks to health and the provision and maintenance of means of access to and egress from it that are safe and without such risks; (e) the provision and maintenance of a working environment for his employees that is, so far as is reasonably practicable, safe, without risks to health, and adequate as regards facilities and arrangements for their welfare at work.

The Company will not tolerate any acts or threats of violence against our Covered Persons or business associates while engaged in business on behalf of or with the Company.

D. Drugs and Alcohol

Covered Persons are prohibited from performing the Company's tasks/ or engaging in the Company's business while under the influence of drugs or alcohol.

2. Responsibilities to Shareholders

A. Protection of the Company's Assets

Covered Persons are expected to protect the Company's assets against theft, loss, or misuse. Assets include tangible items like buildings and equipment, as well as intangible items like business plans and potential prospects.

B. Confidential Information

As a Covered Person, you may have access to non-public information concerning the Company, other Covered Persons and third-party business relationships. You may not communicate that information to any person, including other Covered Persons, unless that person has a need to know that information for a legitimate business purpose. Information that is considered confidential and therefore the property of the Company includes information regarding business activities, business plans and financial performance, technical data and other proprietary information, as well as documents, files, maps, reports, manuals, computer programs and e-mail. You may not release or remove these items from the Company without proper approval, and you may not use such information for your personal gain or in a manner not in the Company's best interests. Additionally, in the event of termination from employment for any reason, a terminated individual may be required to immediately deliver to the Company all copies of the above-described information. Covered Persons with access to wage, salary and confidential benefit information must not disclose this information to anyone (including other employees) who does not have a legitimate business purpose for obtaining such information. Additionally, Covered Persons are strictly prohibited from gaining access to the Company's information if they do not have a legitimate business purpose or do not have legitimate access to such information for the performance of their particular job. Covered Persons may be asked to sign a Confidentiality Agreement.

C. Accounting and Disclosure Practices

The Company keeps books, records and accounts that present a true and fair view of the Company's affairs. The Company must ensure that our accounting and reporting practices comply with applicable accounting principles, laws, rules and regulations. In particular covered persons who have accounting, and auditing responsibilities are responsible for understanding and complying with all applicable rules, ethical standards and internal procedures. Full and complete disclosure of important information to the public about the Company both financial and non-financial, is an important duty that requires truthful, accurate and reliable information sharing. The Audit and Risk management Committee (ARCom) of the Company's Board of Directors is responsible for overseeing these processes. All Covered Persons are expected to comply with these processes and carefully consider and respond in a timely manner to any inquiries from or on behalf of the ARCom.

D. Insider Trading

A person in a special relationship with the Company, and who has inside information (material information that has not been generally disclosed) about the Company, is prohibited from specifically using such information to trade in the Company's securities, with the intent either to profit, or to avoid a loss, based on said specific information. A "person in a special relationship" means, in relation to the Company:

- (a) an insider, officer, employee, affiliate or associate of the Company;
- (b) an associate or affiliate of an insider;
- (c) a person that is making or proposing to make a take-over bid for the securities of the Company;
- (d) a person that is proposing to –
 - (i) become a party to a reorganization or business combination with the Company; or
 - (ii) acquire a substantial portion of the property of the Company;
- (e) a person engaging in or proposing to engage in any business or professional activity with or on behalf of the Company or with or on behalf of a person referred to in paragraph (c) or (d);

- (f) an insider, officer, employee, affiliate or associate of a person referred to in paragraph (c), (d) or (e);
- (g) a person with inside information, if the information was obtained at a time when the person was a person in a special relationship under paragraph (a), (b), (c), (d), (e) or (f); or
- (h) a person that obtained inside information from another person-
- (i) who, at the time, was a person in a special relationship under this definition, including this paragraph; and
- (ii) whom the person knew or reasonably should have known was a person in a special relationship;

An “insider” means:

- (a) a director, senior officer or significant security holder of the Company; or
- (b) a director or senior officer of a subsidiary of the Company, or of a significant security holder of the Company, if the director or senior officer’s responsibilities routinely provide the individual with access to inside information about the Company.

A person in a special relationship with the Company who desires to trade in the Company’s securities should immediately and promptly seek the approval of the Chairman of the Company’s Board of Directors.

E. Conflicts of Interest

The Securities Industry (Corporate Governance) Rules requires the Company to adopt a policy to guide the Board of Directors on conflict-of-interest situations and what types of disclosures shall be made in the event of a conflict of interest. A conflict of interest arises in any situation where a Director’s or Officer’s duty to act solely in the best interests of the Company and to adhere to his or her fiduciary duties is compromised or impeded by any other interest, relationship or duty. Directors or Officers shall make a written disclosure of all conflicts which arise or may arise. The Company also maintains a Conflict-of-Interest Policy in respect of such matters which should be consulted for further guidance.

3. Responsibilities to Governments and the Law

A. Compliance with Laws, Rules and Regulations

The Company’s business should be conducted in full compliance with applicable law. Covered Persons are expected to understand and comply with all laws affecting their work.

B. Anti-bribery Laws

Any person who, without lawful authority or reasonable excuse, offers any advantage to a public servant as an inducement to or reward for or otherwise on account of that public servant’s — (a) performing or abstaining from performing, or having performed or abstained from performing, any act in his capacity as a public servant; (b) expediting, delaying, hindering or preventing or having expedited, delayed, hindered or prevented, the performance of an act, whether by that public servant or by any other public servant in his or that other public servant’s capacity as a public servant; or (c) assisting, favoring, hindering or delaying, or having assisted, favored, hindered or delayed, any person in the transaction of any business with a public body, shall be guilty of a criminal offence. Covered persons must ensure that when we do business, we comply with all applicable anti-corruption laws, including the Prevention of Bribery Act.

Annex 16

BOD Checklist for annual performance evaluation

Membership, procedures and resources

1. The BOD reviews/amends as necessary (at least annually) its BOD Profile?

Yes:

No:

Comments:

2. The BOD reviews (at least annually) the performance of individual members and the Board as a whole?

Yes:

No:

Comments:

3. The BOD has a process for receiving applications for membership and for making recommendations to the AGM?

Yes:

No:

Comments:

4. Does the BOD maintain (and review at least annually) a Conflicts of Interest Policy? a Code of Business Conduct and Ethics Policy? A whistle blowing policy?

Yes:

No:

Comments:

5. Does the BOD have a formal orientation program for new members? Annual training?

Yes: No:

Comments:

6. Does the BOD have functioning Committees (inclusive of an Audit & Risk Management Committee) whose performance it reviews at least annually? Does the BOD regularly receive reports from Committees?

Yes: No:

Comments:

7. Written terms of reference (reviewed annually) set out the main role and responsibilities of the BOD?

Yes: No:

Comments:

8. Are the number of BOD meetings sufficient to meet its role and responsibilities? Does the BOD meet no fewer than 6 times per year? Is there enough time given for each meeting to reasonably do the work of the Company?

Yes: No:

Comments:

9. Does the BOD define the Strategic goals for the Company? Are these goals reviewed at least annually?

Yes:

No:

Comments:

10. Does the BOD set goals for the C-Suite and assess performance of the C-suite against said goals?

Yes:

No:

Comments:

11. Does the BOD review and set compensation policies for the Company including the BOD, the C-Suite and Executive Management?

Yes:

No:

Comments:

12. Does the BOD maintain sufficient processes to regularly assess the Company's financial management and reporting including provision for internal and external audit?

Yes:

No:

Comments:

13. Does the BOD regularly meet with management? Does the BOD Chairman keep in touch on a continuing basis with the key people involved in the company's governance, including the President, the Chief Executive Officer, the

Chief Finance Officer, the Chief Medical Officer, the Corporate Legal Counsel, the external audit lead partner and the head of internal audit?

Yes: No:

Comments:

14. Does the BOD maintain sufficient processes to regularly assess the Company’s exposure to and management of Risk?

Yes: No:

Comments:

15. Does the BOD ensure that its members and officers regularly as required by law make disclosures relating to their interests? Yes: No:

Comments:

16. Does the BOD have a sufficient number of independent members and do these members certify their independence regularly?

Yes: No:

Comments:

17. Does the BOD maintain sufficient processes as it relates to its obligations to report to the Annual General Meeting of Members?

Yes:

No:

Comments:

18. Do the BOD members sign confidentiality statements in respect to the work of the Company?

Yes:

No:

Comments:

19. Having considered the responses to the questions above, and having reviewed the individual Committee evaluations, we are of the opinion that the BOD has formal and transparent arrangements towards ensuring that the Company is properly managed in order to protect and enhance shareholder value and to meet the Company’s obligations to its employees and other stakeholders.

Yes:

No:

Comments:
