

## **RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

The Board, being the highest governing body in Chemical and Allied Products Plc (the "**Company**"), shall perform the following responsibilities:

1. Exercise leadership, enterprise, integrity and judgment in its oversight and control of the Company so as to achieve the Company's continued survival and prosperity.
2. Ensure that the Board and its committees act in the best interest of the Company at all times.
3. Ensure compliance with the laws of the Federal Republic of Nigeria and other applicable regulations.
4. Consider and approve the long-term and short-term strategies for the business of the Company and monitor their implementation by management.
5. Ensure the establishment and implementation of a succession plan, appointment process, training mechanism and remuneration structure for both the Board and senior management of the Company.
6. Being accountable to the Company as well as identifying and managing the relationship with shareholders and other stakeholders.
7. Establish and maintain the Company's values and standards (including an ethical culture) as well as modelling these values and standards.
8. Oversee the internal audit function, approving the internal audit plan, and appointing and removing the head of the internal audit function on the recommendation of Audit Committee.
9. Establish the Company's risk management framework and monitor its effectiveness, set the Company's risk appetite, receive and review risk reports.
10. Provide oversight over Information Technology governance.



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#### Directors

Awuneba Ajumogobia  
*Chairman*

David Wright (British)  
*Managing Director*

Kayode Garrick

Muhibat Abbas

Udo Okonjo

11. Define a formal schedule of matters specifically reserved for Board decision and matters delegated to Board committees and Management.
12. Oversee the effectiveness and adequacy of the internal control system.
13. Oversee the Company's communication and information dissemination policy.
14. Perform the appraisal of Board members and Executive Management.
15. Ensure the integrity of annual reports and accounts and all material information provided to regulators and other stakeholders.
16. Ensure that management systems are in place to identify and manage environmental and social risks and their impact.

## **RESPONSIBILITIES OF THE BOARD COMMITTEES**

Detailed responsibilities of the Board Committees are contained in their respective terms of reference. A high-level summary of the responsibilities of each Committee is as follows:

### **1. RISK MANAGEMENT COMMITTEE**

The Risk Management Committee is responsible for reviewing the efficacy of risk management and the strength and appropriateness of control processes across the Company.

### **2. REMUNERATION AND GOVERNANCE COMMITTEE**

The Remuneration and Governance Committee shall:

- (i) monitor and implement the Company's compliance with corporate governance best practices.
- (ii) develop a process and policy for the appointment of directors.
- (iii) recommend the remuneration of directors and senior management to the Board.
- (iv) examine the Company's human resources policy and practices and make recommendations to the Board on ways of complying with international best practices.

### **3. BOARD AUDIT COMMITTEE**

The Board Audit Committee shall provide assurance to the Board as to the veracity of the financial statements and the strength and appropriateness of control processes across the Company.