



Financial Management

Disclosure Committee Charter

GR-FIN-034

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1. INTRODUCTION

1.1 BACKGROUND

The SEC recommends that all public companies create a Disclosure Committee to ensure that the company's public disclosure is fair, accurate, timely and complete.

This Disclosure Committee Charter has been adopted by the Chief Executive Officer and the Chief Financial Officer and ratified by the Audit Committee of the Board of Directors. The Disclosure Committee must review and reassess this charter periodically and recommend any proposed changes to the Chief Executive Officer, the Chief Financial Officer and the Audit Committee for approval.

1.2 PURPOSE OF THE DISCLOSURE COMMITTEE

It is the Company's policy that all disclosures made to security holders or the investment community be accurate and complete and fairly represent the Company's financial condition and results of operations in all material respects, and should be made on a timely basis as required by applicable laws and stock exchange requirements. The Disclosure Committee will assist the Chief Executive Officer and the Chief Financial Officer in fulfilling their responsibility for oversight of the accuracy and timeliness of the disclosures made by the Company, as further outlined in Section 3 below.

2. DISCLOSURE COMMITTEE MEETINGS

2.1 MEMBERS OF THE DISCLOSURE COMMITTEE :

The following roles must be permanent members of the Disclosure Committee:

- Chief Financial Officer
- Chief Operating Officer
- General Counsel
- Group Controller
- Head of Operational Review
- Group Manager Communications and Investor Relations

The permanent members of the Disclosure Committee may be replaced, or new members added, at any time and from time to time by the Chief Executive Officer and the Chief Financial Officer, acting together, or by the Audit Committee, or the full Board.

2.2 APPOINTMENT OF CHAIR

The Chief Financial Officer, acting as Chairman of the Disclosure Committee, must be responsible for scheduling and presiding over meetings. The Group Controller must act as Secretary, responsible for scheduling meetings and preparing agendas. The committee must meet as frequently as circumstances dictate.

2.3 QUORUM AT MEETINGS

Under normal circumstances, the Disclosure Committee must have a minimum attendance of three members, including obligatorily both the CFO and the Group Controller, as well as either the Chief Operating Officer or the General Counsel.

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If time does not permit the full committee to meet prior to the public dissemination of a document or if circumstances otherwise require, the Chief Executive Officer and the Chief Financial Officer may assume any or all of the responsibilities of the Disclosure Committee.

2.4 ACCESS TO INFORMATION AND COSULTATION WITH OTHER PARTIES

In fulfilling its duties, the Disclosure Committee must have full access to all Company books, records, facilities and personnel. Materials available to the Disclosure Committee must include internal audit reports, flash reports and briefing books for management and briefing documents prepared for the members of the Board of Directors and Audit Committee.

Independent auditors and external legal counsel can serve as valuable advisors to the Disclosure Committee, and the Disclosure Committee must be permitted to avail itself of their services to the extent deemed necessary or appropriate by the Committee to fulfil its responsibilities.

3. FUNCTIONS OF THE DISCLOSURE COMMITTEE

- Assisting the Chief Executive Officer in establishing and maintaining disclosure controls and procedures and, in consultation with the internal auditor, internal financial controls.
- Monitoring the integrity and effectiveness of disclosure controls and procedures and consulting with the Chief Executive Officer to assist him in complying with his certification obligations under applicable securities laws.
- Assuring that information that is potentially required to be disclosed is accumulated and communicated to the Disclosure Committee.
- Evaluating the accumulated information and applying the disclosure requirements to it so that timely required reports can be made in compliance with applicable securities laws.
- Overseeing and reviewing the preparation of annual and interim reports (including the Annual Report to Shareholders, Annual Report on Form 20-F and quarterly financial reports) and presenting them for review by the Chief Executive Officer as well as the Audit Committee or its representative.
- Overseeing and reviewing the preparation of disclosure documents other than those described above, such as registration statements and other securities offering documents, press releases containing financial or other material information, earnings guidance, presentations to analysts and the investment community, presentations to ratings agencies, communications with shareholders such as proxy statements and other publicly disseminated information, and, to the extent deemed necessary or appropriate, presenting them for review by the Chief Executive Officer as well as the Audit Committee or its representative.

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4. INTERACTION WITH AUDIT COMMITTEE

The Chief Financial Officer, and / or other members of the Disclosure Committee, may meet periodically with the Audit Committee to discuss:

- The activities of the Disclosure Committee
- The quality of disclosures included in the Company's filings and other public statements
- Disagreements with the CEO, disagreements with external experts such as legal counsel or the independent auditors with respect to disclosure matters

The Audit Committee can also take a role in resolving significant disagreements. For example, if the Disclosure Committee recommended disclosure of particular information, but the CEO disagreed, the Audit Committee could be called upon to resolve the matter.