

Principle 1.5 - Re-election

BEST PRACTICE RECOMMENDATIONS

The Company's Articles of Association require that one-third of the Directors, excluding the Executive Director, retire and submit themselves for re-election at every Annual General Meeting. The Directors who retire are those who have been longest in office since their appointment/re-appointment. In addition, a newly appointed Director is required to submit himself for retirement and re-election at the Annual General Meeting immediately following his appointment.

The re-election of Directors ensures that shareholders have a regular opportunity to reassess the composition of the Board. The names of the Directors submitted for reelection are provided to the shareholders to enable them to make an informed decision on their election.