



- Monitor the adequacy and effectiveness of the Group's administrative, operating and accounting policies.
- Monitor the adequacy of the Group's internal control system.
- Review the annual and half yearly financial statements where applicable and recommend acceptance to the Board of Directors.
- Recommend to the Board of Directors the appointment of the external auditors.
- Review proposed audit fees and make recommendations to the Board of Directors.
- Determine that no management restrictions are being placed upon the external auditors.
- Review any regulatory reports submitted to the Company and monitor management's response to them.
- Require reports from management and external auditors on any significant proposed regulatory, accounting or reporting issue and to assess the potential impact upon the Group's financial reporting process.
- Review and approve all significant accounting policy changes.
- Receive and consider the external auditor's management letter(s) in relation to their audit of the Group's accounts.
- Assessing the performance of financial management.
- Review of risk management practices including use of derivatives, insurance coverage and environmental matters that may have a material impact on financial results.