

**Schedule 5 - to be completed by all Category B authorised firms that are incorporated in the QFC.**

Ref No.	Question:	Response (check appropriate box)	Why is your firm not in compliance with this requirement?	What is your firm doing, or intending to do, to bring itself into compliance with this requirement?
3.3.6(3)	Is the board of directors made up of at least 3 directors <sup>[1]</sup> ?	Yes		
3.3.6(6)	Are a majority of the members of the board of the firm non-executive members, and is at least 1 of the non-executive members an independent non-executive member.	Yes		
3.3.9(1)	Has the board of directors established a nominations committee[2]?	No	Our firm is not in compliance with this requirement because it is not applicable to our operations. Therefore, no explanation is required.	NA
3.3.9(1)	Has the board of directors established a remuneration committee[3]?	No	Our firm is not in compliance with this requirement because it is not applicable to our operations. Therefore, no explanation is required.	NA
3.3.9(1)	Has the board of directors established an audit committee[4]?	No	Our firm is not in compliance with this requirement because it is not applicable to our operations. Therefore, no explanation is required.	NA
3.3.9(1)	Has the board of directors established a risk committee[5]?	No	Our firm is not in compliance with this requirement because it is not applicable to our operations. Therefore, no explanation is required.	NA
3.3.11(2)	If a remuneration committee has been established are all of the members of the remuneration committee non-executive directors?	Not Applicable	NA	NA
3.3.12(2)	If an audit committee has been established, are a majority of the members of the audit committee non-executive directors?	Not Applicable	NA	NA
3.3.12(3)	If an audit committee has been established, the chair of the board must not be a member of the audit committee – is this rule observed?	Not Applicable	NA	NA
3.3.12(4)	If an audit committee has been established during the last calendar year did the audit committee meet at least 4 times?	Not Applicable	NA	NA
3.3.13(2)	If a risk committee has been established are a majority of the members of the risk committee non-executive directors?	Not Applicable	NA	NA
3.3.14	During the last calendar year did the board of directors meet at least every 3 months and at least 4 times?	Yes	NA	NA
3.3.15(1)	Is the chair of the board a non-executive director?	Yes	NA	NA
3.3.15(3)	The chair of the board of a firm must not have been an employee of the firm during the previous 5 years – is this rule complied with?	Yes	NA	NA
3.3.16(2)(a)	Has the board ensured that a suitable induction program is offered to a newly-appointed board member to help him or her to understand the duties and role of a member?	Yes	NA	NA
3.3.16(2)(b)	Has the board ensured that regular updates and training are offered to each board member to maintain the member's competency for that role?	Yes	Senior management, as employees, actively participate in the company's training programs on various risk types, which include an assessment conducted at the conclusion of the training.	NA
3.3.17(2)	During the last calendar year did the board undertake the assessments of performance required under CTRL 3.3.17(1)?	Yes	NA	NA
3.3.17(3)	During the last calendar year did the board review the effectiveness of its own governance practices and procedures, determine where improvements may be needed, and make any necessary changes?	Yes	NA	NA
3.3.18	If the firm is the parent company of a corporate group, during the last calendar year has the board exercised adequate oversight over the subsidiaries while respecting the subsidiaries' legal and governance responsibilities.	No	Please be advised that the firm does not serve as the parent company of a corporate group. As a result, this particular requirement is not applicable to our organization. We appreciate your understanding in this matter.	NA
3.3.18(3)	If the firm is the parent company of a corporate group, during the last calendar year has the board complied with all of the requirements of CTRL 3.3.18(3)?	No	Please be advised that the firm does not serve as the parent company of a corporate group. As a result, this particular requirement is not applicable to our organization. We appreciate your understanding in this matter.	NA

**Note**

1 Or, where relevant, such greater number as may be directed by the Regulatory Authority.

2 The board of a Category B firm is not required to establish committees, and if no nominations committee has been established an explanation is not required.

3 The board of a Category B firm is not required to establish committees, and if no remuneration committee has been established an explanation is not required.

4 The board of a Category B firm is not required to establish committees, and if no audit committee has been established an explanation is not required.

5 The board of a Category B firm is not required to establish committees, and if no risk committee has been established an explanation is not required.