



CORPORATE GOVERNANCE COMMITTEE CHARTER

BACKGROUND:

The Corporate Governance Committee of the Spectrum Management Authority (SMA) was established to assist the Board in fulfilling its oversight responsibilities. The Committee acts to ensure that the SMA adheres to its Corporate Governance mandate in line with the Public Bodies Management and Accountability Act (PBMA), the SMA's Memorandum and Articles of Association, Corporate Governance Framework for Public Bodies and all other applicable laws, regulations and government guidelines.

The Corporate Governance Committee is committed to maintaining the highest level of transparency, accountability and integrity in all its operations.

DUTIES AND RESPONSIBILITIES:

Risk Management

- Implement an Enterprise Risk Management Strategy;
- Ensure issues brought to the fore are critically analyzed with agreed deadlines for resolutions;
- Mitigate and/or eliminate issues relating to risk management;
- Ensure regulatory compliance;
- Assess on an ongoing basis, all risks;
- Ensure compliance risks are identified, prioritized and managed;
- Employ Information Technology as a critical component of the Enterprise Risk Management framework jointly with the Technical Operations Committee;
- Where appropriate, recommend that a Chief Risk Officer should be appointed;
- Ensure strategic direction of the Authority ensuring alignment with the policy direction of the Government.

Human Resources

- Recommendations for the establishment and subsequent review of appropriate Human Resources Policies and Procedures;
- Recommend sanction for breach of Policies.

Corporate Governance

- Monitor compliance with applicable laws and regulations;
- Ensure that the Board is and remains in compliance with the PBMA Act, the SMA's Memorandum and Articles of Association, Corporate Governance Framework for Public Bodies and all other applicable laws, regulations and government guidelines;
- Advise on any changes to the Corporate Governance Principles and Policies that will guide the Board in the execution of its responsibilities;

- Consider any other corporate governance issues that arise from time to time and develop appropriate policy recommendations for the Board;
- Ensure Directors acquire the appropriate training in Corporate Governance to contribute effectively to the deliberations of the Board;
- Ensure Corporate Social Responsibility initiatives are in line with Policies and adds value to the Authority and supports the vision and mission and is within budget;
- Ensure the Board Charter includes its responsibilities for corporate governance and ethics;
- Ensure leadership oversight within a framework of prudent and effective controls that enables risks to be assessed and managed.

Any other relevant issues of importance deemed appropriate for this Committee.

MEETINGS OF THE COMMITTEE

Meetings of the Committee will be held at the offices of the Spectrum Management Authority at 13- 19 Harbour Street, Kingston. The date and time for meetings will be on third Tuesday at 1:00 p.m. The Committee shall meet monthly.

The Committee shall keep detailed records of its meetings, and such records shall be made available to Board and the External Auditors, and any examiner of the Authority during any external audit or examination. The Company Secretary will be the custodian of all minutes of the meeting.

Special meetings (unscheduled) of the Committee may be convened by the Chairman in order to address matters of immediate importance to the operations of the Authority.

REPORTING RESPONSIBILITIES:

After each meeting, the Committee shall submit a report to the Board on the Committee's activities, findings and related recommendations.

MEMBERSHIP AND QUORUM:

The Committee will consist of a minimum of three (3) members of the Board of Directors. The majority of the members of the Committee should have knowledge of corporate governance practices and at least one member of the Committee should be an Attorney-at-Law and/or trained in corporate governance and one member should be trained in human resources.

Where three (3) or more members of the Committee are in attendance that shall constitute a quorum. In the absence of the Chairman of the Committee, the members gathered shall nominate a Chairman for the meeting.

The Board may co-opt, to perform the duties of the Committee, individuals who are not Directors but who possess a broad range of qualifications relevant to the functions of the Committee. Every co-opted individual shall have all the rights and responsibilities of the other members of the Committee with respect to the work of the Committee¹. Co-opted members should be a maximum of two (2) members and should not exceed board members on the Committee.

The Committee may invite from time to time persons approved by the Board to provide such pertinent information as the Committee request, such invitees shall not be allowed to vote or constitute a quorum.

¹ PMBA Act (Section8 (8))

CONFLICT OF INTEREST:

Where there is a conflict of interest, the Committee Member so affected shall declare his/her interest to the Committee Chairman, and the details of the conflict are to be recorded by the Secretary. That member shall not participate in the deliberations on the particular matter and will recuse himself/herself from the discussions in respect of those interests during the period of discussion of the matter.

REMUNERATION:

Members of the Committee will be compensated for meetings attended as per the guidelines of the Ministry of Finance and Public Service.

REVIEW

The Charter shall be reviewed annually or at such intervals as the Board may require.

RECOMMENDED by the Corporate Governance Committee:
July 8, 2019

ADOPTED by the Board of Directors:
July 25, 2019

