

**AMG PACKAGING & PAPER COMPANY LIMITED**

CHARTER FOR CORPORATE GOVERNANCE COMMITTEE

APPROVED BY THE BOARD OF DIRECTORS OF THE COMPANY ON

JANUARY 9, 2018

## **1. The Committee's Purpose**

The purpose of the Corporate Governance Committee of the Board of Directors ("the Board") of AMG Packaging & Paper Company Limited ("the Company") is to assist the Board in ensuring that its composition, structure, policies and processes meet all relevant legal and regulatory requirements, and to ensure that the Board strives to achieve global corporate governance best practice standards, facilitating the Board and management's objective of increasing the long-term value of the Company.

## **2. Committee Membership**

The Corporate Governance Committee shall consist of at least three members of the Board. Members of the Committee shall be appointed by the Board. All members of the Committee shall be non-executive directors chosen for their competence and experience and the majority shall be independent directors as so defined in the Board's Corporate Governance Charter. The Chairperson of the Board shall be the chairperson of the Committee.

## **3. Committee Authority and Responsibilities**

In order to fulfill its purpose, the Committee shall have the following authorities and responsibilities:

### 3.1 Corporate Governance

The Committee shall:

- ◆ Develop for the Board's approval the Company's corporate governance charter.
- ◆ Conduct an annual review of the Company's corporate governance charter.
- ◆ Consider possible conflicts of interests of directors and any related party transactions of directors and make relevant proposals to the Board in accordance with the Company's corporate governance charter.
- ◆ Report to the Board on any conflicts of interest that may arise if a member of the Board accepts a position on another Company's Board.
- ◆ Review any change in status (including fulfilment of independence requirements) and professional affiliation of current directors and make relevant proposals to the Board in accordance with the Company's corporate governance charter.
- ◆ Oversee the development and implementation of a Board induction process for new directors and a programme of continuing director development, as needed.
- ◆ Develop a process for evaluating Board effectiveness and co-ordinate the annual Board evaluation exercise.

### 3.2 Nomination of Directors

The Committee shall:

- ◆ Prepare the criteria and procedure for selecting new Board members;

- ◆ Prepare the criteria and procedure by which the Board makes nominations for new members.
- ◆ Assess, at least once a year, the size and composition of the Board.

#### **4. Reporting tasks of the Committee**

The Committee shall review the corporate governance framework annually, and submit a relevant report to the Board. On the basis of this review, it will make recommendations to the Board for amendments to the Company's Articles of Incorporation, corporate governance charter, management delegation, and committee charters and practices.

The Committee shall present to the Board a brief annual report of its own work. In this context, the Committee shall review annually the adequacy of this charter and recommend any changes that it deems appropriate to the Board for approval.

#### **5. The Functioning of the Committee**

The Committee shall meet as often as required and at least twice a year, keep minutes of its proceedings and report regularly to the Board. Meetings shall be scheduled annually in advance where possible. Minutes will be signed by the chairperson of the Committee and each member of the Committee will receive a copy before the next meeting of the Committee.

The quorum necessary for the transaction of business shall be two directors. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities and responsibilities of the Committee.

The company secretary, at the request of the chairperson, shall summon meetings of the Committee. Notice shall be given to each member of the venue, time and date of each meeting. The agenda of items to be considered at each meeting, together with supporting papers, will normally be furnished to each member at least three working days in advance of the meeting. Documents may be circulated via e-mail.

The Committee may invite to its meetings any director or such other person as it deems appropriate to assist it in performing its responsibilities. All persons have an obligation to appear before the Committee once an invitation has been issued. Any member of the Board may attend meetings of the Committee. The chairperson of the Committee will report to the Board after each meeting of the Committee on its findings and on any actions taken by it. Board members shall have access to all records of the Committee.

In carrying out its activities, the Committee will be supported by a committee secretary, which may be the Company Secretary or a competent person appointed by him or her.

**6. Reporting procedures**

The secretary shall prepare minutes of the Committee meetings containing information regarding actions, discussions and decisions taken at the meeting and submit to the Board at its next meeting.

The committee members shall participate in the annual review of their work as part of the Board evaluation process.

**7. Review of Charter**

The Committee shall review and reassess the adequacy of this Charter biennially and amend it if necessary.