

STATEMENT OF ACCOUNTABILITIES

I PRO Growth Fund Ltd (the “Fund”) operates within a distinct governance framework through proper delegation of authorities and well-defined set of responsibilities while allowing the Board to retain effective control. Therefore, the Board is ultimately accountable and responsible for the performance and affairs of the Fund.

The Board has created three committees in charge of providing specialist guidance to its Directors and each operates within approved terms of reference. A reporting mechanism has been implemented to ensure that recommendations from the committees are effectively escalated to the Board in an orderly manner. A report from the chairperson of each committee is included on the agenda of each Board meeting.

	Main Accountabilities
Board	<ul style="list-style-type: none"> ▪ Responsible for directing the affairs of the Fund in the best interests of its shareholders/investors and in conformity with the applicable legal and regulatory framework, the Constitution of the Fund and best governance practice.
Chairperson	<ul style="list-style-type: none"> ▪ Provides overall leadership to the Board and its Committees as well as a sound and open environment for debate. ▪ Ensures that the Board is effective in its tasks of setting and implementing the Fund’s direction and strategy. ▪ Presides and conducts meetings effectively. ▪ Ensures that Directors receive accurate, timely and clear information. ▪ Ensures that development needs of the directors are identified and that appropriate training is provided to continuously update the skills and knowledge of the Directors. ▪ Ensure the Directors can effectively express freely their opinions and that balanced decisions are taken by the Board.
Director	<ul style="list-style-type: none"> ▪ Contribute to the development of the strategy. ▪ Analyse and monitor performance of Management against agreed objectives. ▪ Ensure that financial information released to the market and Shareholder is accurate. ▪ Ensure that the Fund has adequate and proper financial controls and systems of risk management.

	<ul style="list-style-type: none"> ▪ Actively participate in Board decision-making, soundly assess and constructively review and challenge if necessary, proposals presented by Management. ▪ Provide specialist knowledge and experience to the Board. ▪ Remain permanently bound by fiduciary duties of care and skill.
Committee	<ul style="list-style-type: none"> ▪ The chairperson of the Committee shall report to the Board, in a prompt manner, on the proceedings of the Committee meetings. ▪ The Committee shall make recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed. ▪ Have access to outside or other independent professional advice as it considers necessary to carry out its duties. ▪ Have access to sufficient resources to carry out its duties, including access to the Company Secretary for assistance as required. ▪ Be provided with appropriate and timely training, both in form of an induction programme for new members and on an on-going basis for all members. ▪ Have due consideration to laws, regulations and any published guidelines or recommendations that will impact on the activities of the Committee. ▪ Review its constitution and terms of reference, as and when deemed necessary, to ensure it is operating at maximum effectiveness and recommend any changes it considers appropriate to the Board for approval.
Company Secretary	<ul style="list-style-type: none"> ▪ Ensures compliance with all relevant statutory and regulatory requirements. ▪ Provides the Board as a whole and directors individually with guidance as to their roles and responsibilities. ▪ Develops and circulates agendas for meetings and promptly drafts minutes and ensures follow ups. ▪ Assists the Chairperson in governance processes such as Board and Committee evaluation.