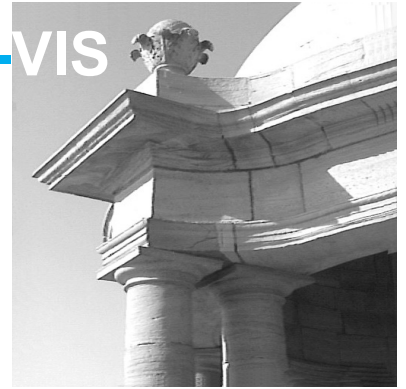


JCR-VIS



JCR-VIS Working Groups & Committees

August, 2018

RATING ADMINISTRATION GROUP

The Rating Administration Group, set up for the administration of the rating process, will ensure that rating process guidelines are followed, and that time lines are met. This group will maintain record of all outstanding ratings and proper documentation to support credit opinions, and will handle external dissemination of ratings and rating reports.

The group comprises the following members:

- Mr. Maimoon Rasheed (Director - *Methodology & Criteria*)
- Ms. Faryal Faheem (Deputy CEO)

Frequency of Meetings

All members of the group are to meet regularly on a fortnightly basis. The group members will supervise the allocation of assignments across various rating teams and track progress, so that all regulatory and internal timelines are met. The group will also coordinate with the designated representative of Islamic International Rating Agency (IIRA) to which JCR-VIS is providing management support for staff secondment and related matters.

Key Responsibilities

- Set timelines for assignments and track progress
- Schedule training sessions within the company
- Coordinate rating related administrative matters

METHODOLOGY, CRITERIA & QUALITY REVIEW GROUP

The Methodology, Criteria & Quality Review Group is responsible for formulating, maintaining, and refining the criteria framework under which the various types of ratings will be issued. This group will ensure, before implementation that any new criteria proposed are thoroughly discussed from both an analytical and market impact perspective. The group is also responsible for ensuring that all ratings are assigned in line with the criteria stipulated in methodologies.

The group comprises the following members:

- Mr. Javed Aslam Callea (Advisor)
- Mr. Maimoon Rasheed (Director - *Methodology & Criteria*)

Analysts who may not be part of the group may also contribute to research activities. The group members may assign research projects to any of the analytical staff after coordinating with the Rating Administration Group.

Frequency of meetings

The group is required to convene at least once every month.

Key Responsibilities

- Develop new methodologies
- Update existing methodologies
- Develop criteria for various rating types
- Ensure all assigned ratings are in line with stipulated criteria

POLICY GROUP

The Policy Group is charged with the responsibility of ensuring that the company's policy framework remains up-to-date and addressing any matters related to interpretation or implementation of the same.

The group comprises the following members:

- Mr. Faheem Ahmad (President & CEO)
- Ms. Faryal Faheem (Deputy CEO)
- Mr. Bilal Aftab (Director - *Compliance & Rating Analytics*)

Frequency of meetings

The group may convene on a need basis, with at least one meeting on an annual basis to review status of existing policies.

Key Responsibilities

- Review all policies at least once every two years to ensure that they remain up-to-date
- Provide guidance with respect to interpretation and implementation of policies
- Investigate reported violations through the Compliance Officer and take necessary action

RISK MANAGEMENT COMMITTEE

The committee advises the Board on Company's overall risk appetite and strategy based on current and prospective macroeconomic and financial environment.

The committee comprises the following members:

- Ms. Faryal Faheem (Deputy CEO)
- Mr. Saeed Khan (Executive Director)

Frequency of meetings

The committee may convene on a need basis, with at least one meeting on an annual basis to review applicable policies and provide its feedback to the Board of Directors.

Key Responsibilities

- Monitor overall risk profile of the Company;
- In relation to risk assessment:
 - o *review and approve the risk management infrastructure and the critical risk management policies adopted by the Company.*
 - o *review regularly and approve the parameters used in these measures and the methods adopted.*
 - o *set a standard for accurate and timely monitoring of large exposures and certain risk type of critical importance.*
- Overseeing executive team has identified and assessed all the risks and established risk management infrastructure to address them.
- Define risk review activities regarding decisions, initiatives, transactions and exposures.
- Understand and approve management's definition of risk related reports to the committee regarding full range of risks as well as their form and frequency.
- Review and assess the effectiveness of the Company's Enterprise Risk Management processes and recommend improvements.

Jahangir Kothari Parade (Lady LLOYD Pier)

Inspired by Her Excellency, The Honorable Lady Lloyd, this promenade pier and pavillion was constructed at a cost of 3 Lakhs and donated to the public of Karachi by Jahangir Kothari to whose generosity and public spirit the gift is due. Foundation stone laid on January 5, 1920. Opened by Her Excellency, The Honorable Lady Lloyd on March 21, 1921.

Dome: A roof or vault, usually hemispherical in form. Until the 19th century, domes were constructed of masonry, of wood, or of combinations of the two, frequently reinforced with iron chains around the base to counteract the outward thrust of the structure.

Origins: The dome seems to have developed as roofing for circular mud-brick huts in ancient Mesopotamia about 6000 years ago. In the 14th century B.C. the Mycenaean Greeks built tombs roofed with steep corbeled domes in the shape of pointed beehives (tholos tombs). Otherwise, the dome was not important in ancient Greek architecture. The Romans developed the masonry dome in its purest form, culminating in a temple built by the emperor Hadrian. Set on a massive circular drum the coffered dome forms a perfect hemisphere on the interior, with a large oculus (eye) in its center to admit light.



Jahangir Kothari Parade

National Excellence, International Reach

JCR-VIS Credit Rating Company Limited is committed to the protection of investors and offers a blend of local expertise and international experience to serve

the domestic financial markets. With its international reach, JCR-VIS is positioned to aim for an international mark. In this regard, the global experience of our principal, Japan Credit Rating Agency, Ltd. has been invaluable towards adding depth to our ongoing research endeavors, enriching us in ways, that enable us to deliver our responsibilities to the satisfaction of all investors.

The edifice of the Jahangir Kothari Parade has stood proudly through the years and is a symbol of our heritage. Its 'Dome' as the most stable of building structures, exemplifies architectural perfection. Committed to excellence, JCR-VIS continues its endeavor to remain an emblem of trust.

JCR-VIS Credit Rating Company Limited

Technical Partners Islamic International Rating Agency, Bahrain
JV Partner CRISL, Bangladesh
Member Association of Credit Rating Agencies in Asia

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