



Role of Chief Internal Auditor

The Chief Internal Auditor (CIA) shall lead the internal Audit and its personnel and shall ensure the efficient and effective operations of Internal Audit within the company.

The CIA's responsibilities include:

1. Developing a flexible annual audit plan using appropriate risk-based methodology, including any risks or control concerns identified by management, and submitting that plan to the Board Audit Committee for review and for approval by the board.
2. Implementing the annual audit plan and undertaking any special tasks or projects directed by the Audit Committee, which may include special reviews requested by management.
3. Regularly communicating to the Audit Committee and to the CEO on the progress and the results of the annual audit plan.
4. Leading and maintaining a professional internal audit unit with sufficient knowledge and skill, experience and professional capacities to meet the requirements of the ToR of the Internal Audit unit.
5. Establishing a quality assurance program by which the CIA assures the operation of internal auditing activities.
6. Reporting on the internal audit function directly to the audit committee and the CIA shall also have direct access to the chairman of the audit committee on matters considered of significant importance to the functioning of the company.
7. The issuance of periodic reports to the audit committee on their activities, including a summary report on each audit for the audit committee review and approval. Each audit report, with results and recommendations, will be available to management.
8. Conduct internal audits to assess the adequacy, effectiveness and efficiency of the established internal controls and procedures.
9. Review the accuracy, timeliness and relevance of financial information and other disclosures provided to management.



10. Shall ensure all company personnel's action are in compliance with the policies, standards, procedures, applicable laws and regulations, with the decision of the Board and with contractual agreements.
11. Shall ensure the resources in work units being audited are adequate and programs and objectives are achieved.
12. Issue reports annually after summarizing the results of audit activities and the status of implementation of past audit recommendation to the management.
13. Identify key areas of risk within the Company and propose appropriate controls to mitigate the risks.
14. Ensure that the actions are taken by the management on the recommendations made by the Royal Audit Authority and Statutory Auditors.
15. Contribute to the safeguarding of corporate assets and the interests of employees by ensuring that appropriate internal controls are in place and operating effectively.
16. Develop and maintain effective and professional working relationships with all levels of staff within the Company, including Senior Management and Audit Committee of the Board
17. Conduct special audit as and when required.
18. Serve as a focal person/unit for liaising with the external auditors regarding auditing, fraud matters, and projects.
19. Shall participate in projects at an early stage to ensure adequate controls are incorporated and tested.
20. Develop SoP for internal Audit.