

# INTERNAL AUDIT

## **Our Purpose**

Internal audit is an independent and objective assurance and consulting activity designed to add value and improve the group's operations. We help the Board and management maintain and improve the process by which risks are identified and managed and help the Board discharge of its responsibilities for maintaining and strengthening the internal control framework.

## **Our Team**

The internal audit team is led by the Chief Internal Auditor Officer and consists of 3 Senior Internal Auditors and 2 Internal Auditors. The Internal audit department is adequately resourced and maintains a consistently high level of professionalism and quality based on the International Standards, appropriate knowledge, skills and experience. Members of the team are affiliated to and are members of professional bodies.

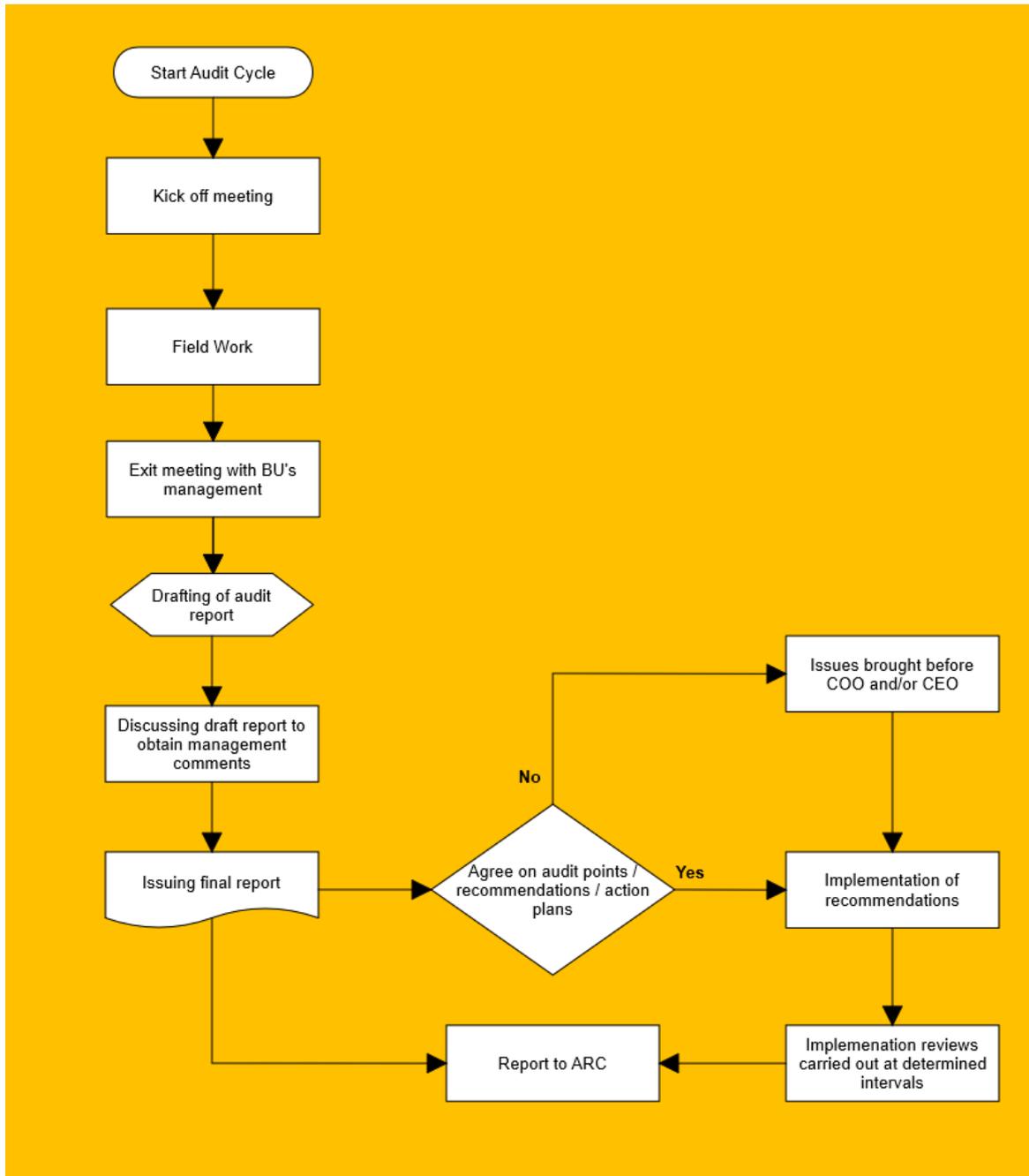
## **Key Member**

### ***Jamil Taujoo – Chief Internal Audit Officer***

Jamil is a fellow member of the Association of Chartered Certified Accountant (FCCA), with over 17 years' experience in the fields of audit and finance. He started his career with De Chazal Du Mee before joining the internal audit department of NMH in 2002. He occupied various positions within the internal audit department and was promoted to Chief Internal Audit Officer in 2014.

## Our Approach

The internal audit maintains a Risk Register that has been populated following consultation works with functional specialists across the Group and benchmarked against leading practices. Risks identified have been given scores both in terms of likelihood of occurrence and financial impact. The internal audit plan is thus prepared using a risk-based approach and ensures that all major, controllable risks are given adequate coverage. The audit plan is approved by the Audit and Risk Committee (ARC) on an annual basis. Our internal audit process flowchart is as follows:



Internal audit findings together with management comments are tabled during the quarterly ARC meetings. The management comments include: (1) What will be done, (2) By who and (3) By when. Implementations reviews are carried out and reported during the ARC meetings so as to ensure continuous improvements within the group.