The Board of Directors (“Board”) of ABS Company is entrusted with the strategic oversight and governance of the Company, ensuring alignment with its business objectives, legal obligations, and ethical standards. The Board’s responsibilities are defined as follows:

**Fiduciary Duties**

* **Duty of Care:** Directors must exercise reasonable diligence, skill, and prudence in decision-making and oversight, acting in good faith and in the best interests of the Company and its shareholders.
* **Duty of Loyalty:** Directors must avoid conflicts of interest and refrain from using their position for personal gain. Any potential conflicts must be disclosed promptly.
* **Duty of Compliance:** Directors are responsible for ensuring the Company complies with all applicable laws, regulations, and internal policies.

**Oversight Functions**

* Monitor the Company’s financial reporting, risk management, and internal controls to safeguard assets and stakeholders’ interests.
* Review and approve the strategic plans, annual budgets, and major corporate policies.
* Oversee compliance with corporate governance standards and ethical business practices.
* Ensure management accountability and evaluate the performance of executive officers.

**Decision-Making Authority**

* Make key decisions concerning corporate strategy, mergers and acquisitions, capital expenditures, and dividend declarations.
* Approve major contracts, appointments, and changes to corporate structure as delegated by shareholders.
* Delegate operational matters appropriately while retaining ultimate responsibility for oversight.

**Meeting Schedule and Procedures**

* The Board shall convene at least **quarterly** with additional meetings as necessary for urgent matters.
* Notices and meeting agendas must be circulated at least **seven (7) days** in advance.
* Meetings may be held in person or via approved virtual platforms, with minutes recorded and retained as formal corporate records.
* A quorum for Board meetings shall consist of a majority of directors, and resolutions are passed by a majority vote unless otherwise specified.

By adhering to these responsibilities, the Board ensures transparent, ethical governance and fosters sustainable growth for ABS Company.

Picture of signature

Olivia Wilson

Manager