



FINANCIAL TRADING DIMENSIONS

# **CORPORATE GOVERNANCE FRAMEWORK**

## **FTD LIMITED – VOL 1**

FTD Limited is licensed and regulated by the BVI Financial Services Commission under Investment Business License number SIBA/L/19/1123



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## INTRODUCTION

This Corporate Governance Framework is established by Board of Directors (“BoD”) of FTD Limited (hereinafter referred to as “FTD”, “the Company”, “we”, “our” or “us”) to provide a structure within which our directors and management can effectively pursue FTD’s objectives for the benefit of its stockholders and customers. BoD intends that the guidelines serve as a flexible framework within which BoD may conduct its business, not as a set of binding legal obligations. These guidelines should be interpreted in the context of all applicable laws, other governing legal documents and FTD Limited’s policies.

## BOARD STRUCTURE

### Size of the Board

The authorized number of directors will be determined from time to time by resolution of the Board.

### Board of Directors

The Company’s members of the Board reflect an adequately broad range of experiences and:

- Have sufficiently good reputations and possess sufficient knowledge, skills and experience to perform their duties
- Commit sufficient time to perform their functions in the Company
- Act with honesty, integrity and independence of mind to effectively assess and challenge the decisions of the senior management where necessary and to effectively oversee and monitor the decision-making of the management.

The members of the Board collectively possess adequate knowledge, skills and experience to be able to understand the Company’s activities, including the principal risks. The current members of the Board of Directors consist of two executive directors.

The board of directors is ultimately responsible for all aspects of the business, organisation, policies, systems and controls and financial soundness of the Company.

### Board of Directors’ Procedures

Directors are expected to prepare for, attend, and contribute meaningfully in all Board meetings.

Frequency of Board Meetings: Regular meetings of the Board shall be held at such times and places as determined by the Board. There will be at least one regularly scheduled meeting of the Board each year but the Board will meet more often if necessary.

Attendance at Board Meetings: To facilitate participation at the Board meetings, directors may attend in person, via telephone conference or via video-conference. Materials are distributed in advance of meetings.

Board Access to Management: Members of the Board will have access to FTD’s management and employees as needed to fulfill their duties.



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### **Responsibility of Directors**

Company's Directors Orhan Ural and Onur Dogusan's responsibilities are as follows:

- Clarify the roles of compliance and functions as they addressed within the organization.
- Responsible for ensuring compliance with laws and regulations.
- Maintain the organizational structure of staff reporting to the Compliance Officer, Executives and Managers.
- Maintain and approve changes to the position description of the following; Assistant General Managers, IT, Managers, Other Staff.
- Maintain an organization chart for the entire organization.

### **ORGANIZATIONAL STRUCTURE OF THE COMPANY**

#### **Compliance Officer**

The Compliance Officer is appointed by the approval of the FSC, in accordance with the Regulatory Code. The FSC maintains statutory powers under Section 34(3) of the FSC Act and Section 42 of the Regulatory Code for the approval and removal of Compliance Officers. The Compliance Officer (CO) is also appointed and acts as AML Compliance Officer or called as Money Laundering Reporting Officer (MLRO) in accordance with Regulation 20 of the Money Laundering Regulations 2008. The Compliance Officer will be sufficiently independent to perform his role with objectivity.

Responsibilities are as follows as CO;

- Check the implementation of the company's policies and procedures, and make proposals to update them when necessary
- Audit and monitor compliance with laws, regulations, and policies.
- Conduct investigations and collaborate with other functions like Human Resources, IT, Legal and Data Security (outsourcing partners) if needed.
- Serving as the Money Laundering Reporting Officer, Establishing and maintaining satisfactory compliance on anti-money laundering and anti-terrorist financing procedures,
- Acting as liaison with the FSC and FIA, including preparing and submitting compliance reports.
- Establishing and maintaining a programme of training for employees in accordance with the regulations.
- Undertaking periodic reviews and making reports to the Company's Directors, identifying any deficiencies and making recommendations for updates and revisions.
- Establishing, and monitoring a complaints procedure and a policy for handling complaints.

Compliance Officer reports to the Directors and makes independent reporting to the Regulator (FSC) on compliance issues.



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## **Heads of Departments**

Heads of departments are appointed by the BoD for the departments of Sales&Operations, Accounting&Finance and IT.

Responsibilities are each of the heads of departments as follows:

### **Head of Accounting & Finance**

- Working on process development and implementation of FTD's system requirements to optimus(Accounting program providerp) accounting modules in Istanbul/Turkey.
- Preparing documentation of accounting procedures and processes,
- Working on Regulatory reporting analysis and compliance
- Preparing trial balances to facilitate future reporting, working to irnplement audit coordination
- Assisting other departments in accounting matters
- Implementing best accounting practices to secure the FTD's financial health

### **Head of Sales&Operations**

- Actively leading the development of the operations reporting framework with CRM provider
- Building relationships with key third party partners to define strategic operational initiatives
- Preparing a multi-regional sales team in a rapidly scaling startup
- Working with IT Team on Financial Product htegrations and Customer support
- Testing on uplifts goal of 100% operational automation.

### **Head of Technology (IT)**

- Promoting strategic relationships and working on FTD's infrastructure, networking, end user support, service management, and service desk functions with third party technology partners at IT support office in Istanbul/Turkey.
- Developing and executing the technology strategy which is aligned with key business partners.
- Coordinating enterprise standards, technology architecture, detailed cyber security designs and IT governance processes in accordance with regulatory requirements.
- Developing a global IT vision, strategy, and roadmap.
- Identifying key problems for tracking the health and success of IT and security operations
- Designing and establishing proper role-based access controls and segregation-of-duties controls across the Company.
- Auditing and testing the outsourcing partner services to lessen security breaches.

Heads of departments report to; Directors and Compliance Officer.



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### **Managers**

The company appoints a sufficient number of managers to provide customers with the necessary and sound services and fulfill all legal obligations of the Company. Their responsibilities are as follows;

- to maintain effectiveness and efficiency of compliance documentation.
- to secure reliability of reporting.
- to ensure other staff activities comply with applicable laws, rules and regulations.
- to inform employees that the Company will take disciplinary action for violation of these policies, procedures, and regulatory requirements and that strict adherence to the laws, rules, regulations, policies and procedures are a condition of employment.

Managers report to; Assistant General Managers and/or Head of Department

### **FTD LIMITED**

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FTD Limited is incorporated under the laws of the British Virgin Islands as a BVI BUSINESS COMPANY with registration number 1944994, licensed and regulated by the **BVI Financial Services Commission (FSC)** under **Investment Business License number SIBA/L/19/1123.**