

# CONSTANCE GROUP

## CONSTANCE HOTELS SERVICES LTD (‘Company’)

### Position Statements of Key Senior Governance Positions

#### Position Statement of the Chairman of the Board

The Chairman is responsible for:

- Managing and providing leadership to the Board, taking the chair at Shareholders’ meetings and at board meetings;
- Determining the Board’s composition, development and culture;
- Engaging the Board regularly in the assessment and improvement of its performance;
- Ensuring an effective committee structure and a leadership succession are in place;
- Establishing effectual processes and distribution of information for the efficient functioning of the Board;
- Ensuring that the succession planning and evaluation process for the CEO and Senior Executives of the Group and member companies are carried out;
- Ensuring a solid strategic planning process and Corporate Governance and Risk Management Programmes are in place;
- Hiring and overseeing independent advisers as needed;
- Ensuring all remedial actions required by regulatory bodies are handled effectively; and
- Ensuring effective and ongoing communication with shareholders.

#### Position Statement of the Chairman of the Audit (Risk Management) Committee

The Chairman of the Audit (Risk Management Committee) is responsible for:

- Determining the frequency and dates of meetings of the Committee;
- Setting the agendas of the meetings of the Committee with the support of the Constance Group CEO, CEO, COO, Constance Group Head of Finance, the Risk and Compliance Manager and the Company Secretary;
- Chairing meetings of the Committee and ensuring that adequate time is allowed for free and open discussions on complex and critical matters;
- Encouraging the contributions of all members of the Committee and ensuring such contributions are valued;
- Ensuring all members of the Committee receive accurate, timely and clear information about matters discussed at meetings of the Committee;
- Attending meetings of Shareholders and answering queries pertaining to audit, internal control and risk management of the business, as well as the other activities of the Committee;
- Ensuring the effective and efficient organisation and functioning of the Committee;
- Ensuring effective relationship and communication between members of the Committee and Senior Management;
- Ensuring all items requiring the Committee approval are appropriately tabled;
- Assessing the performance of the Committee on a bi-annual basis and ensuring the appropriate measures are implemented to correct spotted weaknesses;

- Ensuring a comprehensive and robust system of risk management is continually developed and executed by the Company in line with the changing nature and extent of the risks faced by the Company;
- Conducting any special assignments or functions as may be requested by the Board;
- Ensuring effective communication with External and Internal Auditors;
- Reporting to the Board on the matters reviewed by the Committee, and on any recommendations of the Committee to the Board; and
- Ensuring that the adequate reporting is made in the Annual Report and on the website of the Company in accordance with the Principles of National Code of Corporate Governance for Mauritius (2016).

## **Position Statement of the Chairman of the Corporate Governance Committee**

The Chairman of the Corporate Governance Committee is responsible for:

- Determining the frequency and dates of meetings of the Committee;
- Setting the agendas of the meetings of the Committee with the support of the Group CEO, COO, Risk and Compliance Manager, Environmental Health and Safety Manager and the Company Secretary;
- Chairing meetings of the Committee and ensuring that adequate time is allowed for free and open discussions on complex and critical matters;
- Encouraging the contributions of all members of the Committee and ensuring such contributions are valued;
- Ensuring all members of the Committee receive accurate, timely and clear information about matters discussed at meetings of the Committee;
- Attending meetings of Shareholders and answering queries pertaining to governance of the business;
- Ensuring the effective and efficient organisation and functioning of the Committee;
- Ensuring all items requiring the Committee approval are appropriately tabled;
- Assessing the performance of the Committee on a bi-annual basis and ensuring the appropriate measures are implemented to correct spotted weaknesses;
- Conducting any special assignments or functions as may be requested by the Board;
- Ensuring the proper information flow to the Committee;
- Reporting to the Board on the matters reviewed by the Committee, and on any recommendations of the Committee to the Board; and
- Ensuring that the adequate reporting is made in the Annual Report and on the website of the Company in accordance with the Principles of National Code of Corporate Governance for Mauritius (2016).

## **Position Statement of the Chairman of the Nomination & Remuneration Committee**

The Chairman of the Nomination & Remuneration Committee is responsible for:

- Determining the frequency and dates of meetings of the Committee;
- Setting the agendas of the meetings of the Committee with the support of members of the Committee;
- Chairing meetings of the Committee and ensuring that adequate time is allowed for free and open discussions on complex and critical matters;
- Encouraging the contributions of all members of the Committee and ensuring such contributions are valued;
- Ensuring all members of the Committee receive accurate, timely and clear information about matters discussed at meetings of the Committee;
- Attending meetings of Shareholders and answering queries pertaining to nomination and remuneration issues;
- Ensuring a culture of transparency and good corporate governance with regard to nomination and remuneration practice;
- Ensuring the effective and efficient organisation and functioning of the Committee;
- Ensuring all items requiring the Committee approval are appropriately tabled;

- Assessing the performance of the Committee on a bi-annual basis and ensuring the appropriate measures are implemented to correct spotted weaknesses;
- Conducting any special assignments or functions as may be requested by the Board;
- Ensuring the proper information flow to the Committee;
- Reporting to the Board on the matters reviewed by the Committee, and on any recommendations of the Committee to the Board; and
- Reporting to the Board on the Company's compliance status with regard to the National Code of Corporate Governance for Mauritius (2016).

### **Position Statement of the Constance Group Chief Executive Officer (CEO)**

The Constance Group CEO is responsible for:

- Overseeing the implementation of the short and long-term strategic plans of member companies of the Constance Hotels Group;
- Making recommendations on strategy and policy matters to the Boards of the Constance Hotels Group companies; and
- Providing direction to the Executive Team of the Constance Hotels Group.

### **Position Statement of the CEO**

The CEO is responsible for:

- Driving long-term wealth creation and return to shareholders of the Company through effective business development and brand management initiatives;
- Optimising short term (annual) results of the Company in terms of profitability, quality, productivity and revenue;
- Providing leadership and direction to the Executive Team so as to ensure that the performance of all the Company's Business Units is in alignment with agreed strategic objectives approved by the Board; and
- Actively identifying new strategic growth opportunities with a view to positioning the Company's brand name on an international scale.

### **Position Statement of the Constance Group Head of Investments & Development**

The Constance Group Head of Investments & Development is responsible for:

- Working collaboratively with all members of the Constance Hotels Group Executive Team in the conceptualisation and implementation of strategic initiatives that will enable the Constance Hotels Group to realise its full growth potential in alignment with agreed strategic objectives approved by the Boards of member companies of the Constance Hotels Group;
- Overseeing the non-financial statutory reporting of the Constance Hotels Group to meet regulatory and compliance requirements; and
- Managing the Corporate Social Responsibility (CSR) function.

### **Position Statement of the Constance Group Head of Finance**

The Constance Group Head of Finance is responsible for:

The sound overall financial and fiscal management of the Constance Hotels Group; and

- Providing leadership and coordination in treasury management, business and tax planning, regulatory financial compliance and reporting, accounting, and budgeting for the Constance Hotels Group.

## **Position Statement of the Chief Operations Officer**

The Chief Operations Officer is responsible for:

- Maximising the operational, human, administrative and financial performance of all hotels of the Constance Hotels Group;
- Providing direction and leadership to all Hotel General Managers with a view to removing barriers and facilitating the accomplishment of performance objectives; and
- Supporting the Company's expansion initiatives by developing and exploring new partnership and business development opportunities internationally.

## **Position Statement of the Chief Marketing Officer**

The Chief Marketing Officer is responsible for:

- Directing, planning and implementing effective marketing and sales strategies across all geographical regions and channels in order to reach targeted audiences and maximise revenue growth for the Constance Hotels Group.

## **Position Statement of the Chief Finance Officer**

The Chief Finance Officer is responsible for:

- Acting as a strategic business partner to Senior Executives and supervising the finance and accounting teams of the Head Office and hotels;
- Overseeing budget, reporting and cash flow reports to assess the performance of the operations and to monitor the costs in line with the strategy;
- Providing directions in the risk management policies and reporting tools, in internal control;
- Supporting the Company's expansion by providing business plan or feasibility studies.

## **Position Statement of the Chief Human Resources Officer**

The Group Human Resources Manager is responsible for:

- Developing a strategic approach to human resource development and management to ensure the effective implementation of the Constance Hotels Group's strategy and operational plans;
- Developing appropriate human resource policies and standards to ensure effective, fair and equitable management of staff throughout the organisation;
- Ensuring that HR issues are given full consideration in all decision making.

## **Position Statement of the Chief Information Officer**

The Chief Information Officer is responsible for:

- Overseeing the Company's strategic Information Technology (IT) efforts with a view to supporting the Company's business goals;
- Providing vision and leadership in the development and implementation of business-focused IT initiatives; and
- Directing the IT function, information and data integrity and controls of the Constance Hotels Group.

## **Position Statement of the Risk & Compliance Manager**

The Risk & Compliance Manager is responsible for:

- Providing the appropriate framework within which the business activities of the Company and its operating subsidiaries, and its employees can comply with the Company's policies, standards and procedures and with applicable laws and regulations;
- Assisting the Board, Management and Line Managers in discharging their compliance and risk management responsibilities; and
- Facilitating the management of risks by managing the Enterprise Risk Management function and ensuring it is continuously updated and team members are appropriately trained.