

# CONSTANCE HOTELS SERVICES LTD

(the '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 and Risk Management Committee

The Chairman of the Audit and 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, the CEO, COO, Group Head of Finance, Group Compliance Officer and the Company Secretariat;
- 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;
- 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 every three years 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;
- Reviewing the Company's Enterprise Risk Management (ERM) reports on a semi-annual basis and ensuring compliance with the Company's Risk Management Policy;
- Representing the Board on the Company's IT Steering Committee meetings;
- Conducting any special assignments or functions as may be requested by the Board;
- Ensuring effective communication with External and Internal Auditors;

- 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;
- Reporting to the Board on the matters reviewed by the Committee, and on any recommendations of the Committee to the Board; and
- Ensuring that adequate reporting is done 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 Corporate Governance (CG) and the Data Protection Steering (DPSC) Committees;
- Setting the agendas of the meetings of the CG and DPSC Committees with the support of the Constance Group CEO, the CEO, COO, Group Compliance Officer and the Company Secretariat;
- Chairing meetings of the Committees 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 Committees and ensuring such contributions are valued;
- Ensuring all members of the Committees receive accurate, timely and clear information about matters discussed at meetings of the Committees;
- Ensuring the effective and efficient organisation and functioning of the Committees;
- Ensuring all items requiring the Committees' approval are appropriately tabled;
- Assessing the performance of both Committees every three years 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 Committees;
- Attending meetings of Shareholders and answering queries pertaining to governance of the business;
- Reporting to the Board on the matters reviewed by the Committees, and on any recommendations of the Committees to the Board; and
- Ensuring that adequate reporting is done 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;
- 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 every three years 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;
- Attending meetings of Shareholders and answering queries pertaining to nomination and remuneration issues;
- 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 Chairman of the IT Steering Committee**

The Chairman of the IT Steering Committee (ITSC) is responsible for:

- Determining the frequency and dates of meetings of the Committee;
- Setting the agendas of the meetings of the IT Steering Committee with the support of Senior Management and the Company Secretariat;
- 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;
- Ensuring the effective and efficient organisation and functioning of the Committee;
- Ensuring all items requiring the Committee's approval are appropriately tabled;
- Assessing the performance of the Committee every three years 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;
- Ensuring reporting to the Board on the matters reviewed by the ITSC, and on any recommendations of the ITSC through the Chairman of the Audit and Risk Management Committee; and
- Ensuring that adequate reporting is done 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 Constance Group Chief Executive Officer (Group 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 Chief Executive Officer (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 Management Team, 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 Finance**

The Constance Group Head of Finance is responsible for:

- The sound overall financial and fiscal management of the Company; and
- Providing leadership and coordination in treasury management, business and tax planning, regulatory financial compliance and reporting, accounting, and budgeting for the Company.

## **Position Statement of the Chief Operations Officer (COO)**

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 exploring and developing new partnership and business opportunities internationally.

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

The Chief Sales and Marketing Officer is responsible for:

- Directing, planning and implementing effective marketing, communication 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:

- Managing the administration and operations of the finance function of the Constance Hotels Group and leading its finance and accounting teams.
- Overseeing the implementation and reporting of financial targets, budgets and metrics tied to the Company's strategy and annual business plan;
- Providing directions and ensuring the integrity, timeliness and accuracy of financial and management reporting data;
- Ensuring that risk management policies and business continuity plans are implemented and complied with, and that a detailed risk register is kept up-to-date;
- Supporting the Company's expansion by providing business plan or feasibility studies.

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

The Chief Human Resources Officer 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 and IT Security, information and data integrity and controls of the Constance Hotels Group.
- Chairing the IT Steering Committee.

## **Position Statement of the Group Compliance Officer**

The Group Compliance Officer is responsible for:

- Assisting the Board, Management and Line Managers, in their responsibility for complying with all relevant laws, rules, regulations, industry and business codes of good governance, Company charters, codes, standards, policies and procedures;
- Keeping track of changes to business trends, best practices, and foregoing laws, rules and regulations to ensure compliance procedures and controls are adequate to cover them;
- Monitoring adherence to the Company's codes, charters, policies, procedures, and controls;
- Establishing an adequate framework for the effective management, detection, control and reporting in the five main areas of responsibility of the compliance function, namely: corporate governance, compliance, risk management, data protection and anti-money laundering / combating the financing of terrorism and proliferation (AML/CFT).