

CONSTANCE HOTELS SERVICES LTD

(the 'Company')

Position Statements of Key Senior Governance Positions

Chairman of the Board

The Chairman of the Board is responsible for:

- Leading, chairing and overseeing the performance of the Board;
- Taking the chair at Shareholders' meetings and Board meetings;
- Setting the agenda of Board meetings with the Group CEO and Company Secretary;
- Determining the composition, development and culture of the Board and its Committees;
- Engaging the Board and Committees regularly in the assessment and improvement of its performances, as well as that of its members;
- Establishing effectual processes and distribution of information for the efficient functioning of the Board;
- Ensuring that the succession planning for the Group CEO and Key Senior Executives of the Group and member companies are carried out;
- Establishing the annual KPI's for the Group CEO, in line with the Company's objectives for the year and evaluating his performance thereagainst.
- 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.

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 Risk & 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 and meet the Auditors separately at least once a year, without the Company's Management being present, to discuss issues related to the Company's audits, as deemed necessary;
- Ensuring the quality and integrity of the Company's audited and unaudited financial statements and any formal announcements relating to the Company's financial performance;
- 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).

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 (DPS) Committees;
- Setting the agendas of the meetings of the CG and DPS Committees with the support of the Constance Group CEO, the CEO, COO, Group Risk & 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;
- 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;
- Ensuring that all the required actions pertaining to the National Code of Corporate Governance for Mauritius (NCCG 2016) are undertaken by the Board, Committees Chairmen and Key Governance Executives within the set time-frames; 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).

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;
- Attending meetings of Shareholders and answering queries pertaining to nomination and remuneration issues;
- Ensuring the appointment of directors and members of Committees and sub-Committees;
- Reviewing on an annual basis, the remuneration and benefits of Senior Executives;
- 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 in regard to Nomination & Remuneration matters, pertaining to the National Code of Corporate Governance for Mauritius (2016).

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 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).

Constance Group Chief Executive Officer (Group CEO)

The Constance Group CEO is responsible for:

- Developing and implementing the Company's short and long-term strategy;
- Making major corporate decisions and managing the overall operations and resources of the Company;
- Setting accountability, vision, values and corporate culture;
- Ensuring the Group is compliant with all applicable laws and regulations;
- Building and maintaining relationships with all stakeholders;
- Providing direction to the Executive Team of the Company.

Chief Executive Officer (CEO)

The CEO is responsible for:

- Optimising short term (annual) results of the Company in terms of profitability, quality, productivity and revenue;
- Driving long-term wealth creation and return to the Company's shareholders through effective business development and brand management initiatives, by
 - providing leadership and direction to the Executive Management Team, to ensure that the performance of all business units of the Company 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.

Chief Operations Officer (COO)

The Chief Operations Officer is responsible for:

- Maximising the operational, human, administrative and financial performance of all hotels managed by Constance, by 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 opportunities for partnership and business development internationally.

Chief Sales and Marketing Officer

The Chief Sales and Marketing Officer is responsible for:

- Maximising revenue growth for the Constance hotels, through directing, planning and implementing effective marketing, communication and sales strategies across all geographical regions and channels in order to reach targeted audiences.

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, accounting, budgeting, and reporting for the Company.

Chief Finance Officer

The Chief Finance Officer is responsible for:

- Overseeing the implementation and reporting of financial and operational targets, budgets and metrics tied to the Company's strategy and annual business plan;
- Managing the administration and operations of the Company's finance function and leading its finance and accounting teams.
- Providing directions and ensuring the integrity, timeliness and accuracy of financial and management reporting data;
- Participating in risks reporting, and monitoring, throughout the organization, the development and implementation of control systems designed to preserve the Company's assets and optimize its financial performance;
- Supporting the Company's expansion by providing business plan or feasibility studies.

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 Company'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.

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;
- Directing the Company's IT function and IT Security, information and data integrity and controls; and
- Chairing the IT Steering Committee.

Corporate Sustainability Manager

The Corporate Sustainability Manager is responsible for:

- Developing a strategic approach to sustainable development and management to ensure the effective implementation of the Company's strategy and operational plans;
- Maintaining a solid and effective sustainability framework with adequate monitoring, reporting and compliance with relevant laws, rules and regulations pertaining thereto;
- Providing vision and leadership to ensure efficient management of sustainability, health & safety and food safety throughout the organisation;
- Building effective partnerships with stakeholders to support sustainability and business-focused goals.

Group Risk & Compliance Officer

The Group Risk & 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, through effective communication of the Company's charters, codes, policies and procedures, ensuring these are maintained updated and reflect the foregoing laws, rules, regulations and codes of good governance.
- Monitoring compliance with the legal and regulatory requirements by ensuring that the necessary procedures, resources and controls are available and adequate to cover the foregoing, as well as the Company's codes, charters, policies and procedures;
- Establishing a compliance program and an adequate framework for the effective management, detection, control and reporting of matters covered by the compliance function, mainly: corporate governance, compliance, risk management, data protection and the fight against money laundering and the financing of terrorism and proliferation (AML/CFT).

Compliance Officer

The Compliance Officer is responsible for:

- Ensuring the Company and its activities are in compliance with all legal and regulatory requirements, industry and business codes of good governance as well as the Company's charters, codes, policies and procedures;
- Executing the compliance program, ensuring a good flow of communication for employees to understand their compliance responsibilities and requirements; for identifying any compliance issues and taking prompt action, and for reporting on compliance matters to Management and to the Board through its respective Committees.