

# CONSTANCE HOTELS AND SERVICES LTD

(the 'Company')

## Statement of Major Accountabilities

### Separation of Roles and Responsibilities

There is a clear separation of responsibilities between the Chairman of the Board and the Constance Group Chief Executive Officer ("Constance Group CEO"). The Chairman holds overall responsibility for leading the Board and ensuring its effectiveness in discharging its duties. The Board considers and approves Constance Hotels, Resorts & Golf's overall strategy, policies and objectives while the Constance Group CEO oversees and monitors their implementation.

### Chairman

The Chairman is responsible for ensuring the smooth and efficient functioning of the Board and its Committees, seeing to it that corporate governance matters are dealt with, representing the Group externally, and, particularly, communicating with Shareholders at their Annual Meeting. Working closely with the Constance Group CEO, the CEO and the Group Head of Corporate Affairs, the Chairman ensures that new Directors receive a full and formal induction to the Group and its businesses, and that all Directors are kept fully informed of relevant matters.

### Constance Group CEO

The Constance Group CEO is responsible for making recommendations to the Board and for achieving the strategic objectives of the Company. He is also responsible for providing direction to the executive team of Constance Hospitality Management and works closely with the Company's CEO, Chief Operations Officer and Constance Group Head of Finance.

### CEO

The CEO is responsible for optimising short-term results in terms of profit, quality, productivity and revenue, while also driving long-term wealth creation and returns to the Company's Shareholders through effective business development and brand management initiatives. The CEO provides direction to the Company's executive management team.

### Other Key Senior Governance Positions

Apart from the positions of Constance Group CEO, Constance Group Head of Finance and Group Head of Corporate Affairs, the Board has clearly identified the following other Key Senior Governance Positions within Constance Hospitality Management: Chief Executive Officer, Chief Operations Officer, Chief Sales and Marketing Officer, Chief Human Resources Officer, Chief Information Officer, Chief Finance Officer, Corporate Sustainability Manager and Compliance Officer. The job descriptions for these positions have been approved by the Board and are monitored and reviewed every three years by the Nomination and Remuneration Committee.

## Directors

The Directors of the Company observe and foster high ethical standards and a strong ethical culture in the organisation, and are fully aware of their general and specific responsibilities as well as their legal duties. In dealing with the affairs of the Company, the Directors are required to act with propriety and:

- Not exceed their jurisdiction;
- Act in good faith and in the best interest of the Company;
- Exercise the degree of ethics, care, diligence and skill which a 'reasonably prudent person would exercise in comparable circumstances;
- Account to the Company for any monetary gain in respect of their fiduciary capacity as Director;
- Unless authorised by the Company, not make use of any confidential information acquired by way of their position as Directors of the Company, or compete with the Company;
- Not use the assets of the Company for any illegal purpose;
- Declare any direct or indirect interests to the meeting of Directors of the Company which shall be duly recorded by the Secretary of the Company;
- Transfer or hold as trustee until transferred all cash or assets acquired on behalf of the Company;
- Attend meetings of the Board of the Company with reasonable regularity; and
- Keep proper accounting records and make such records available for inspection.

## Company Secretary

The Company Secretary serves as a vital bridge between the Board and Senior Management, facilitating smooth and timely flow of information to the Board and its Committees, as well as between Senior Management and the Directors. It plays a key role in the induction of new Directors and supports them in the effective discharge of their duties and responsibilities.

The Company Secretary has full and direct access to all Directors, who in turn have unrestricted access to its advice and services. Acting through the Chairman, the Company Secretary advises the Board on corporate governance matters and ensures that the Board remains informed of relevant legal, regulatory, and industry developments. In addition, the Company Secretary ensures the proper implementation of Board decisions, compliance with applicable laws and regulations, and effective communication with regulatory authorities and shareholders. It provides assurance that the interests of shareholders are upheld and duly addressed. On 17 December 2024, La Gaieté Services Limited (LGS), a member company of the Constance Group, was also appointed as the Company Secretary.