

Annual effectiveness review

The Audit and Risk Committee confirms that, for the year under review, it has met its key objectives and carried out its responsibilities effectively in accordance with its Charter.

Corporate Governance Committee

The Corporate Governance Committee advises the Board on matters pertaining to corporate governance and ensures that the principles of the Code of Corporate Governance are applied. This Committee also acts as the Nomination Committee and the Remuneration Committee with respect to Non-Executive Directors and the CEO and COO.

The Corporate Governance Committee is governed by its Charter which is available on the Company's website www.phoenixbeveragesgroup.mu

Composition

The Committee is chaired by Sylvia Maigrot who is an Independent Non-Executive Director. The other members of the Committee are Jan Boullé and Guillaume Hugnin who are both Non-Executive Directors as well as Bernard Theys, Executive Director.

Attendance at Corporate Governance Committee meetings in 2021 to 2022

Members	14 September 2021	12 November 2021	8 February 2022	23 March 2022	Total attendance
Sylvia Maigrot	✓	✓	✓	✓	4/4
Guillaume Hugnin	✓	✓	✓	✓	4/4
Jan Boullé	✓	✓	✓	✓	4/4
Bernard Theys	✓	✓	✓	✓	4/4

Matters considered in 2021-2022

The Corporate Governance Committee met four times during the year. Matters discussed included:

Corporate Governance	<ul style="list-style-type: none"> Review of the Corporate Governance Report 2021 and notice of Annual Meeting 2021 Launch of Directors' self-appraisal exercise
Nomination	<ul style="list-style-type: none"> Recommendation to the Board for the reappointments of directors pursuant to the rotation plan Recommendation for the appointment of a new Independent Director for the Company in replacement of Mr. Reshan Rambocus as Director and Chairperson of the Audit and Risk Committee Review of Board composition of subsidiaries
Remuneration	<ul style="list-style-type: none"> Review of remuneration of Directors and Committees Members for recommendation to the Board

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PRINCIPLE 3: DIRECTOR APPOINTMENT PROCEDURES

Profiling of candidates by Corporate Governance Committee

Potential candidates are identified and selected by the Corporate Governance Committee

Recommendation by the Corporate Governance Committee to the Board of Directors

Appointment of the new Director by the Board of Directors

The newly appointed Director is subject to election in their first year of appointment by the shareholders at the Annual Meeting

Once appointed and in accordance with the Constitution of Phoenix Beverages Limited, every year three Directors must stand for re-election at the Company's Annual Meeting