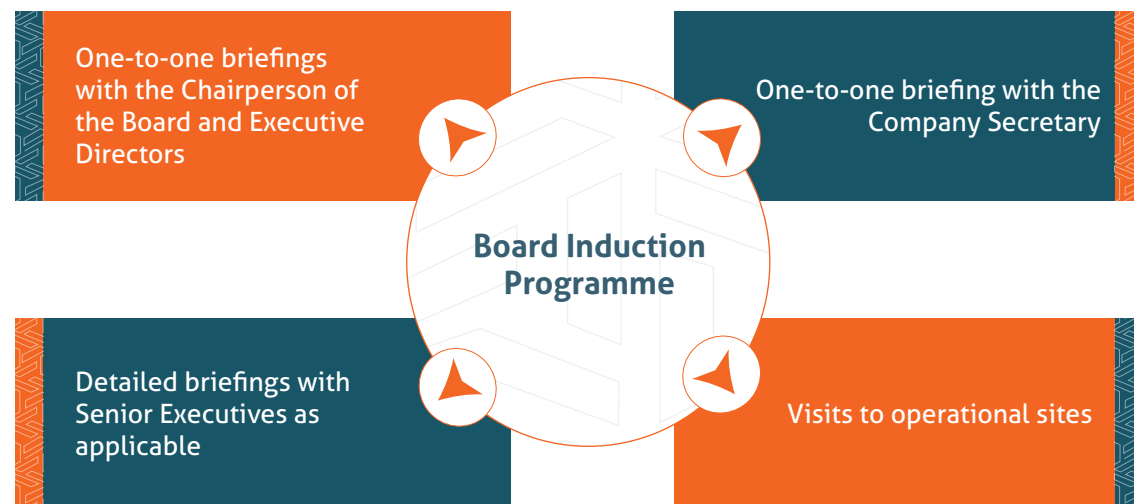


Board induction

The Company Secretary assists the Chairperson in ensuring that an induction programme is in place for all new Directors to enable them to develop a good understanding of the Company and of the Group as a whole. As per the Board Charter, all newly-appointed Directors receive an induction pack containing documents pertaining to their role, duties and responsibilities.



Furthermore, since PhoenixBev is listed on the Stock Exchange of Mauritius, every new Director must submit to this authority, through the Company Secretary, a complete "Declaration of Understanding" questionnaire and a declaration of interests in the Company.

The declaration of the Director's interests is also submitted to the Financial Services Commission.

Professional development and training

Directors are encouraged to keep themselves up to date with the latest workplace trends and professional practices. Most of the Directors confirmed having engaged in learning activities to develop and enhance their abilities during the year under review. Professional development programmes are organised by the Company as and when necessary.

Time commitments

Board members are expected to dedicate such time as is necessary for them to effectively discharge their duties. Directors have a duty to act in the best interests of the Company and are expected to ensure that their other responsibilities do not impinge on their responsibilities as Directors of PhoenixBev.

Succession plan

The Board, upon the recommendation of the Corporate Governance Committee acting as Nomination Committee, is responsible for preparing the succession plan for Directors and assessing the independence of Independent Non-Executive Directors. The Board believes that good succession planning is a key contributor in the delivery of the Company's strategy. The Board is committed to recognising and nurturing talent within executive and management levels across the Group to ensure that it creates opportunities to develop current and future leaders.

PRINCIPLE 4: DIRECTORS' DUTIES, REMUNERATION AND PERFORMANCE

Directors' duties

Directors are aware of their legal duties. Once appointed to the Board, Directors receive the following documents pertaining to their duties and responsibilities:

- Board and Committee Charters as applicable
- The Constitution of PhoenixBev
- Salient features of the Listing Rules, the Securities Act 2005 as well as the Mauritius Companies Act 2001

Interests register, conflicts of interest and related party transactions policy

The constitutive documents of PhoenixBev contain provisions to prevent insider dealing as well as any potential conflict of interest.

In accordance with the Mauritius Companies Act 2001, written records of the interests in shares of PhoenixBev held by the Officers, Directors and their related parties are kept in a register of interests. All newly appointed Directors are required to notify the Company Secretary in writing of their direct and indirect holdings in shares of PhoenixBev. According to the Constitution of PhoenixBev, a Director is not required to hold shares in the Company. As soon as a Director becomes aware that he has an interest in a transaction or that his holdings or his associates' holdings have changed, the interest must be reported to the Company in writing. The register of interests is updated on a continuous basis with any subsequent transactions entered into by the Directors and persons closely associated with them.

PhoenixBev is registered as a reporting issuer under the Securities Act 2005 administered by the Financial Services Commission and the Company ensures that it abides by all relevant disclosure requirements.

The register of interests is maintained by the Company Secretary and available to shareholders upon written request being made to the Company Secretary.

The Directors and Officers of PhoenixBev having direct and/or indirect interests in the ordinary shares of the Company at 30 June 2021 were as follows:

Directors	Direct interest		Indirect interest
	Number of shares	Percentage holding (%)	Percentage holding (%)
Guillaume Hugnin	3 200	0.02	0.01
Patrick Rivalland	4 057	0.02	–

None of the other Directors and Officers had any interest in the equity of subsidiaries of PhoenixBev.

Directors' and Officers' dealings in shares of Phoenix Beverages Limited

The Directors of PhoenixBev endeavour to abide by the absolute prohibition principles and notification requirements of the Model Code on Securities Transactions by Directors as stipulated in Appendix 6 of the Listing Rules of the Stock Exchange of Mauritius Ltd.

PhoenixBev has set up appropriate procedures whereby any Director wishing to deal in the Company shares shall first notify the Chairperson of the Company and receive a dated written acknowledgement. Should the Chairperson decide to deal in the shares of the Company, the Board shall be notified and a dated written acknowledgement be received prior to undertaking such dealing.

The Directors and Officers of the Company are prohibited from dealing in the PhoenixBev shares at any time when they are in possession of unpublished price-sensitive information or for the period of one month prior to the publication of the Company's quarterly and yearly results, and the announcement of dividends and distributions to be paid or passed, as the case may be. This prohibition ends on the date of such publications or announcements.

Moreover, one month prior to the board meetings scheduled for the approval of abridged accounts, a correspondence is sent by the Company Secretary to the Directors of the Company reminding them of the commencement date of the close period and drawing their attention to the fact that they should not deal in the shares of the Company during this period of time.

The Directors and Officers of PhoenixBev are also required to comply with insider trading laws at all times, even when dealing in securities within permitted trading periods.