

Information, information technology and information security governance

The Board is responsible for the governance of information. It is the role of senior executives to manage information technology and ensure information security.

Information governance policies are applicable at PhoenixBev and all employees are continuously encouraged to consult these on a regular basis. The main programmes and guidelines covered by these policies are listed below:

- Antivirus management procedures
- Backup procedures
- Change management procedures
- Data destruction procedures
- Incident management procedures
- Information handling procedures
- Log review procedures
- Patch management procedures
- User account management procedures
- Guidelines cabling security
- Guidelines intellectual property rights
- Guidelines IT team
- Guidelines server rooms
- Guidelines for user

In some specific cases, expenditure and investment in IT shall be discussed and put to the Board for approval.

PhoenixBev ensures ongoing compliance with the data protection regulations.

Code of Ethics and whistleblowing

PhoenixBev believes that it is essential that all its employees act in a professional manner and extend the highest courtesy to co-workers, visitors, clients and all other stakeholders.

As such, the Phoenix Beverages Group adopted a Code of Ethics (the "Code"). The Code is based on the important principle of respect. This fundamental principle applies to consumers, customers, employees, shareholders and the communities in which the Group operates.

Moreover, the Code provides guidance to employees on how to behave both in the immediate internal environment as well as for external interactions. It defines what is regarded as acceptable and not acceptable for the Group as a whole and also deals with whistleblowing and queries.

All employees are aware of and have taken cognisance of the Code and it is ensured that it is complied with. Compliance with the Code, which is available on the Company's website (www.phoenixbeveragesgroup.mu), is continuously monitored by the Senior Manager Human Resources.

The Company is committed to full compliance with legal requirements and the corporate governance framework aims to ensure compliance with all relevant codes, policies, regulations and standards. Legal compliance is fully entrenched in PhoenixBev risk and controls system.

Remuneration policy

Shareholders approve the fees to be paid to the Board members at the Annual Meeting. As such, the Annual Meeting held on 31 December 2021 approved fee payments to the Board members for the financial year ended 30 June 2022. Upon recommendation of the Corporate Governance Committee, shareholders voted in favour of a new remuneration structure, namely a fixed annual fee of MUR 500 000 and MUR 300 000 to be paid to the Chairperson of the Board and the Non-Executive Directors respectively. The shareholders also approved an attendance fee of MUR 40 000 per Board meeting for the Chairperson and MUR 30 000 per meeting for each Non-Executive Director per meeting.

Executive Directors do not receive Directors' fees. The Executive Directors and key management personnel of PhoenixBev are remunerated by PMC as per terms of a management contract between the latter and PhoenixBev. Remuneration packages take into consideration the Company's financial performance, individual performance, market norms and best practice.

Directors who are also Board Committee members receive a fixed fee as well as an attendance fee and chairpersons of these Board Committees receive a higher fixed remuneration fee and attendance fee. The Board Committees' fees are approved by the Board. The remuneration structure for the Board Committees has also been reviewed during the financial year 2021/2022.

The Board and Board Committees' fees at 30 June 2022 were as follows:

Board	2022 (MUR)	2021 (MUR)
Annual Chairperson's fee	500 000	250 000
Attendance Chairmanship fee per meeting	40 000	20 000
Annual Director's fee	300 000	250 000
Attendance Director's fee per meeting	30 000	20 000
Corporate Governance Committee		
Annual Chairperson's fee	75 000	75 000
Attendance Chairmanship fee per meeting	15 000	–
Annual Member's fee	50 000	50 000
Attendance Member's fee per meeting	10 000	–
Audit and Risk Committee		
Annual Chairperson's fee	100 000	100 000
Attendance Chairmanship fee per meeting	15 000	–
Annual Member's fee	75 000	75 000
Attendance Member's fee per meeting	10 000	–

