Board Charter

Abridged Version

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Table of Contents

Table of Contents 2
Statement from the Chairperson of the Board 3
1. Board Charter 4
This document is an abridged version of the Board Charter, while retaining the core duties and responsibilities of the Board in its implementation 4
2. Overview 4
3. Shareholders 4
4. The Board 4
4.1. Roles & Responsibilities 4
4.2. Composition 4
4.3. Appointments 4
4.4. Leadership Roles 5
5. Committees 5
6. Board Meetings 5
7. Remuneration 5
8. Auditors 6
9. Risk Management 6
10. Group Companies 6
11. Conflicts of Interest 6
12. Policies 6
13. Review 6

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Statement from the Chairperson of the Board

Introduction



Having spent 40 years at Emcar, I have had the privilege of seeing the company grow and evolve while remaining true to its roots. Emcar has always been more than a business to me. It is part of my family's history, shaped by the dedication and vision of my father, Reginald Rogers, who played an important role in building the company we know today. As Managing Director, I take great pride in continuing this legacy, while ensuring that Emcar remains a trusted name in Mauritius, recognised for its quality, service and commitment to its customers.

My Responsibilities and Commitment as Managing Director

My responsibility is to guide Emcar's day-to-day operations and long-term development, working closely with our teams and the Board to ensure sustainable growth, sound decision-making and responsible business practices. At the heart of my approach are our four core values, which we call the **4 C's: Customer First, Continuous Improvement, Commitment and Collaboration**. These are not simply principles written on paper, but values I believe should guide the way we work, make decisions and serve our customers every day.

I firmly believe that Emcar's strength lies in its people, the relationships we have built over the years and our willingness to keep improving. As we look towards the future, my commitment is to build on the foundations laid by previous generations, embrace new opportunities and ensure that Emcar continues to evolve without losing the family spirit and values that have always defined us.

Marc Rogers
Chairperson of the Board
Emcar Limited

28 October 2026

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1. Board Charter

This document is an abridged version of the Board Charter, while retaining the core duties and responsibilities of the Board in its implementation

2. Overview

- The Board derives authority from shareholders and governs on their behalf.
- Charter complements the Companies Act 2001, the Company's Constitution, and the National Code of Corporate Governance (2016).
- Purpose: Define Board composition, roles, responsibilities, powers, committee delegation, and governance practices.

3. Shareholders

- Decisions reserved for shareholders are outlined in the Constitution and law.
- Board provides recommendations and transparent reporting.
- Chairperson chairs shareholder meetings; all directors expected to attend.
- External auditors must attend annual meetings for shareholder questioning.

4. The Board

4.1. Roles & Responsibilities

- Set strategic direction and oversee management, governance, and control.
- Focus on risk management, compliance, sustainability, succession planning, IT security, and ethical leadership.
- May hire experts; must comply with Code of Ethics (Annex B).

4.2. Composition

- 2–10 directors.
- At least 1 independent non-executive, 1 executive, and gender diversity (minimum one man and one woman).
- Reviewed every 3 years; independence criteria in Annex F.

4.3. Appointments

- Directors appointed by shareholders; casual vacancies filled by Board.

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- Induction and ongoing training required.
- Charter forms part of appointment conditions.

4.4. Leadership Roles

- **Chairperson**: Non-executive (currently MD acting as Chairperson, reviewed annually).
- **Managing Director (MD)**: Appointed by Board (Annex D).
- **Company Secretary**: Appointed by Board (Annex E).

5. Committees

- Mandatory **Audit & Risk Committee**.
- Other committees may be formed with specific terms of reference.
- Board remains collectively responsible for committee decisions.
- Committee chairs report quarterly to the Board.

6. Board Meetings

- Minimum 3 per year, scheduled in advance.
- Agenda circulated 7 days before; members may request items.
- Quorum = majority of directors.
- MD attends unless instructed otherwise.
- Decisions preferably unanimous; otherwise by majority or written resolution.
- Emergency procedures allow deviation with proper reporting.
- Performance assessments every 3 years.

7. Remuneration

- Recommended by Board/sub-committee, approved by shareholders.
- Members reimbursed for meeting costs.
- Directors covered by liability insurance.

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8. Auditors

- **External**: Attend Audit Committee meetings; independence safeguarded; remuneration reviewed.
- **Internal**: Appointed by management; provide assurance on governance, risk, and controls.

9. Risk Management

- Board responsible for risk governance.
- Audit & Risk Committee oversees market, credit, liquidity, operational, and reputational risks.

10. Group Companies

- Subsidiaries must comply with governance, risk, audit, HR, and stakeholder standards set by Emcar.

11. Conflicts of Interest

- Directors must declare conflicts and abstain from discussions/votes unless requested.

12. Policies

- **Non-Discrimination**: Equal opportunity employer; no bias based on race, gender, religion, age, disability, sexual orientation, etc.
- **Confidentiality**: Directors must protect sensitive information during and after tenure.
- **Access to Records**: Directors may access records with Chairperson/Secretary approval.

13. Review

- Board Charter and annexes reviewed every 3 years.
- Risk policies reviewed every 2 years.
- Amendments may be made at Board's discretion.

Entity	EMCAR LIMITED	
Initial Approval by the Board of Directors on	August 14th, 2026	
Updated on	Date November 27th, 2026	Board Approval Dated:

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