



EAST AFRICAN BREWERIES PLC (EABL/COMPANY)
BOARD REMUNERATION, ATTRACTION AND RETENTION POLICY

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BOARD REMUNERATION, ATTRACTION AND RETENTION POLICY

1.0 Purpose

The objectives of this Policy is to:

- i) Establish a remuneration level that enables EABL to attract and retain a sufficient number of highly qualified directors;
- ii) Ensure that the remuneration process for Non-Executive Directors is equitable and transparent;
- iii) Attract and retain high quality skills and talents in the Board; and
- iv) Provide growth opportunities for directors to advance their skills and experience.

2.0 Validity

The Policy shall:

- 2.1 apply to EABL and its Non-Executive Directors; and
- 2.2 be utilized in resolving any claims made by individuals concerning the payment of remuneration to Non-Executive Directors.

3.0 Remuneration Process

- 3.1 The Nominations and Remuneration Committee will review and propose remuneration for Non-Executive Directors to the Board of Directors.
- 3.2 The Board of Directors will evaluate the proposal and pass the necessary resolutions regarding the remuneration of Non-Executive Directors.
- 3.3 The remuneration will be approved by shareholders at the Annual General Meeting, in accordance with applicable laws and regulations.

4.0 Remuneration Framework

- 4.1 When determining the remuneration for the EABL Board Directors, the Nominations and Remuneration Committee and the Board of Directors will adhere to the following principles:
 - 4.1.1 Remuneration should be comparable to that of the Board of Directors at companies similar to EABL or within a similar business sector. Specific surveys may be conducted to ensure this.
 - 4.1.2 Remuneration for Non-Executive Directors will include Directors' Annual Fees and other emoluments, such as consolidated fees, insurance cover and medical cover, official travel and related expenses.
 - 4.1.3 The remuneration of Directors will be reported in the Annual Report and Financial Statements in accordance with legal and regulatory standards.
 - 4.1.4 Director's fees shall be subject to applicable taxes.
 - 4.1.5 The Company will cover all reasonable out-of-pocket expenses that Directors incur while performing their duties.
 - 4.1.6 Remuneration will be periodically reviewed to account for inflation and ensure it remains competitive.

5.0 Attraction and Retention

The Board will seek to further enhance the Group's attractiveness to potential high quality director candidates and longevity of service of existing Directors through the following ways:

- 5.1 Fostering a culture that encourages freedom of expression and respects independent opinions.
- 5.2 Creating a culture of continuous learning and development by putting in place mechanisms that ensure Board members undertake relevant courses and training to continuously enhance their professional and personal growth.
- 5.3 Developing leadership skills by providing opportunities to Directors such as chairing Board and Committee(s) meetings.
- 5.4 Identifying director candidates whose personal values are aligned with those of the Company.

- 5.5 Undertaking periodic benchmarking with similar players in the industry for continuous improvement to ensure a high-performance environment.
- 5.6 Allowing flexibility in Board engagements by recognizing directors' time demands and creating an environment that enables ease of engagement for effective and seamless participation, especially embracing technology in director engagements where practicable.

6.0 Review of this Policy

The Policy will be reviewed by the Board Corporate Governance Committee on a bi-annual basis and recommend any such revisions to the Board for consideration and subsequently to the shareholders for approval.

Board Ratification

The Board approved and adopted this Policy on 30 July 2025.

Version Control

Effective from:	July 2025
Revision & Date:	
Document owner:	Board Nomination and Remuneration Committee (BNRC)