



TPS Eastern Africa PLC

DIRECTORS' COMPENSATION, ENTITLEMENTS AND EXPENSES POLICY

1.0 BACKGROUND

This Policy summarises the entitlements of Directors of TPS Companies and the Directors of TPS Associate Companies. The benefits will apply only to substantive directors and, to alternates where the substantive director intimates, in writing, that he or she is not able to visit Kenya to attend board meeting and hence would wish to cede his or her board meeting attendance entitlements in favour of his or her alternate. These benefits will commence from 1 July 2023.

2.0 DIRECTORS OF TPS COMPANIES

- 2.1 The directors and their immediate family would be entitled to 80% discount on East African Resident Rate for a total of 14 days' full board accommodation per annum at any of the Serena facilities during any period except, from 16 December to end February, Easter period and for the month of August, subject to availability.
- 2.2 Outside the above 14 days accommodation entitlement or if a director and their immediate family wishes to visit the units during the periods 16 December to end February, Easter period and August, the following discounts will apply: -
- Accommodation 25% on East African Resident Rate
 - Food 50% on Selling Price
 - Beverage 50% on Selling Price
- 2.3 The directors will be entitled to use of 'Maisha' the fitness centre at the City Hotels (*this benefit is available to TPS Companies' Directors and spouses only, as no children are allowed in the Fitness Centre; facilities not included in membership will have to be paid for direct at Maisha*).
- 2.4 Outside catering/Banquets/functions – (*personal events*) – 10% discount on selling price.
Outside catering/banquets - (*business events*) - no discount.
- 2.5 Non-Executive Directors fees and sitting allowances are summarized in **Appendix 1**. Executive directors will not be compensated for their time.

3.0 TPS BUSINESS

3.1 When attending Board Meetings:-

Flights/transport paid by TPS (*for Directors or attending alternates*)

Full complimentary accommodation, food, reasonable beverages, laundry and reasonable telephones for up to three nights.

3.2 Other Occasions:-



Associated Companies: • Kenya • Tanzania • Zanzibar • Rwanda • Mozambique • DR Congo • Pakistan • Afghanistan • Tajikistan

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TPS Eastern Africa PLC

Business expenses claimable against the company to be approved, in advance, by the Chairman of the respective Company.

4.0 DIRECTORS OF TPS ASSOCIATE COMPANIES

The directors (*and their immediate family members*) of the associate companies of TPS Eastern Africa PLC will be entitled, subject to availability of accommodation, except from 16 December to end February, Easter period and for the month of August, to the following discounts in a limit of 14 days:-

- **At all other Serena properties in Africa:**
50% discount on the Full Board or Half Board East African Resident Rate.

5.0 ADMINISTRATION

- **Reservations – Accommodation:** contact the Chief Executive Officer on ashish.sharma@serenahotels.com or the Group Business Planning & Analysis Manager on shenin.virji@serenahotels.com.
- **TPS Business:** contact the Company Secretary on dominic.nganga@serenahotels.com.

Through approval from the TPS Eastern Africa PLC Board of Directors, the Nomination and Remuneration Committee of the TPS Eastern Africa Plc Board is responsible for the revision, interpretation, and application of this Policy. This Policy will be reviewed annually and revised on a need basis.

For and on behalf of TPS Eastern Africa PLC

APPROVED ON: 21/07/2023

Francis Okomo-Okello
TPSEAP Board Chairman



Associated Companies: • Kenya • Tanzania • Zanzibar • Rwanda • Mozambique • DR Congo • Pakistan • Afghanistan • Tajikistan



TPS Eastern Africa PLC

Tourism Promotion Services (Eastern Africa) Limited										Appendix 1
Board Monthly Fees and Sitting Allowances										
		Main Board Monthly Fees	No	Sitting Allowance	No	Sitting Allowance	No	Sitting Allowance	No	Total
		KES		KES		KES		KES		KES
Chairman & Non-Executive Directors										
Francis Okello *	Chairman	150,000	12	150,000	4	-	-	-	-	2,840,000
Mahmud Manji *	Director, BAC Chairman, Committee Member	50,000	12	50,000	4	100,000	4	50,000	4	1,840,000
Guedi Ainache *	Director, NRC Chairman, Committee Member	50,000	12	50,000	4	50,000	4	100,000	4	1,840,000
Alkarim Jiwa *	Director, Committee Member	50,000	12	50,000	4	50,000	4	-	-	1,440,000
Audrey Maignan *	Director	50,000	12	50,000	4	-	-	-	-	1,240,000
Rachel Dumba **	Director	50,000	12	50,000	4	-	-	-	-	1,240,000
Donald Mhaiki ***	Director	50,000	12	50,000	4	-	-	-	-	1,240,000
Executive Directors										
Aziz Boolani ****	Executive Director	-	-	-	-	-	-	-	-	-
Ashish Sharma *	Executive Director	-	-	-	-	-	-	-	-	-
Nooren Hirjani *	Executive Director	-	-	-	-	-	-	-	-	-
Total Non-Executive Director's Remuneration		5,400,000		1,800,000		800,000		600,000		11,680,000
Country of Residence										
* Kenya										
** Uganda										
*** Tanzania										
**** Pakistan										



Associated Companies: • Kenya • Tanzania • Zanzibar • Rwanda • Mozambique • DR Congo • Pakistan • Afghanistan • Tajikistan

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