TPS EASTERN AFRICA PLC

BOARD NOMINATION AND REMUNERATION COMMITTEE

TERMS OF REFERENCE 2025

Registered Office:
4th Floor, Williamson House, 4th Ngong Avenue
P.O. Box 48690 GPO, Nairobi, Kenya
Tel: (254-2) 2710511/2842000

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1.0 CONSTITUTION

1. The Board Nomination and Remuneration Committee (the Committee) is a Committee of the Board of Directors (the Board) of TPS Eastern Africa PLC (the Company) constituted pursuant to Article 140 of the Articles of Association of the Company to assist the Board in discharging its oversight responsibilities with specific authority and responsibilities as outlined in paragraph 5.0 below, respectively.

2.0 APPOINTMENT AND COMPOSITION

Members of the Committee shall be appointed by the Board and the number of directors shall be determined by the Board from time to time. The membership shall not exceed five.

The NRC shall comprise of:

- Mainly independent and non-executive[1] Members of the Board; and
- The executive directors may or may not attend the NRC meetings as may be appropriate.

When making the appointment, the Board will ensure that every Member appointed is:

- Independent of current management or has not been involved in the Management of the Company in the five years preceding his/her appointment and is free from any relationship that in the opinion of the Board would interfere with his/her exercise of independent judgment or may offend the express provisions of the appointment of the directors to the Committee;
- Familiar with the NRC's terms of reference;
- Aware of the interest of all stakeholders.

The Board will have the absolute power to appoint and remove any member of the NRC and to fill any casual vacancies that may arise.

[1] independent director" means a member of a board of directors who is not an executive director, does not have a material or pecuniary relationship with the Company or related persons, is compensated through sitting fees or allowances and does not own shares in the Company, provided that after 6 (six) years of continuous service as such director, such person shall no longer be considered as an independent director";
"non - executive director" means a director who is not involved in the administrative or managerial operations of the company and who is not an employee of the company or affiliated with it in any other way but can own shares in the company.

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The NRC will be chaired by one of the NRC Members who shall be a non-executive/independent director and who shall be appointed by the Board from amongst the NRC Members.

The term of office of the NRC Members shall be fixed by the Board. In any case, the Board will review the composition of the NRC every two years.

The term of the non-executive directors shall, in addition to their appointment to the NRC, be tied to their representative terms of office as directors of the Company. Any Member of the Committee who ceases to be a director of the Company shall automatically cease to be a Member of the Committee and the Chairman of Company shall appoint a replacement to fill in the vacancy.

3.0 POWERS AND RESPONSIBILITIES OF THE BOARD NOMINATION AND REMUNERATION COMMITTEE

The principal role of the NRC will be to:

- Propose new nominees to the Board as appropriate.
- Consider the candidates for directorship as proposed by the Board.
- Select persons with credibility and necessary skills and expertise to exercise independent judgment when nominating candidates to appoint as directors.
- To review at least annually the mix of skills and expertise that the executive and non-executive directors bring to the Board and make disclosure of the same to the annual report.
- Assess the performance and effectiveness of the Board as a whole of the committees of the Board as well as of each individual director and make recommendations to the Board.
- Recommend whatever resources are necessary to ensure that newly appointed directors and any other director is provided with necessary orientation and training in the Company's business in order to enhance their effectiveness.
- Annual review of the current remuneration packages and service contracts of executive and non-executive directors and senior management and make recommendations to the Board.
- Set annual targets for the executive directors and make recommendations to the Board on performance driven remuneration for the executive directors and senior management.
- Ensure that executive directors remuneration is competitively structured and benchmarked to ensure maximization of shareholders' value.

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- Ensure that the Company discloses in the annual report the consolidated total remuneration of the directors with specific reference to executive and non-executive directors emoluments.

3.1 In carrying out the duties the NRC:

- Shall hold the number of meetings in such places at such times as NRC will consider necessary for the proper discharge of its functions and the number of meetings shall be four in any calendar year.
- Shall have access to the resources of the Company and any information and documentation of the Company that will be necessary for the satisfactory performance of their duties.
- Shall receive views from any person with relevant information.
- May obtain professional advice and invite professionals with relevant experience to attend the NRC meetings where necessary. Any expenses incurred shall be borne by the Company with the approval of the Board.
- May invite any director of the Company or any other staff member or person connected directly or indirectly with the Company to assist with and participate in the activities of the NRC.

b) REPORTING LINES AND MEETING PROCEDURES

3.1 The NRC will report directly to the Board through the NRC Chairman.

3.2 The NRC will report to the Board at least four times annually or more frequently as may be required.

3.3 Members of the NRC shall meet at least four times annually or more frequently as required.

3.4 The NRC Members shall be served with an appropriate notice of each meeting, in any case not less than one week's notice prior to the start of the meeting or as may have been agreed at a previous meeting.

3.5 The quorum at meetings shall be two Members. No Member is permitted to appoint a proxy.

3.6 The NRC decisions shall be taken by a majority vote of those present. In the event of a

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tie, the Chairperson of the Committee shall have a second casting vote. The Chairperson shall at his/her sole discretion and as she/he deems appropriate use the casting vote or refer the matter to the full board for decision.

3.7 The minutes of the meeting and the action plan arising therefrom shall be circulated to the NRC Members and the Board within two (2) weeks of the meeting or immediately depending on the urgency of the matter.

4.0 SECRETARY

The Company Secretary of the Board shall serve as the Secretary of the Committee. If the Secretary is not present at any meeting of the Committee, the Committee may appoint an acting secretary to perform the function of the Secretary at that meeting.

5.0 MINUTES AND REPORTING RESPONSIBILITIES

- An outline of material proceedings and deliberations addressed by the Committee and all recommendations, decisions and directives of the Committee shall be recorded by the Secretary in the minutes of the meeting.
- A draft copy of the minutes of the Committee meeting, approved by the Committee Chair shall be circulated to the Committee within two (2) weeks after a Committee meeting. A Committee Member may request that the minutes be revised to include specific deliberations. A final set of minutes shall then be approved by the Committee Chair.
- Approved minutes shall be circulated to the Board prior to the next regular Board meeting.
- A report of the Committee meeting shall be made at the next regular meeting of the Board. Reports to the Board may take the form of a written report by the Chair of the Committee.

6.0 OTHER MATTERS

6.1 The Committee shall review and assess the adequacy of its Terms of Reference regularly and discuss any required changes with the Board.

6.2 The Committee shall ensure that the Terms of Reference are approved or reapproved by the Board.

6.3 These Terms of Reference shall be reviewed bi-annually. This notwithstanding the Terms of Reference may be reviewed earlier than prescribed or as may be required from time to time.

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Signed ..... Date 10TH DECEMBER 2025

Chairman

Board of Directors

TPS Eastern Africa Plc