

OLYMPIA CAPITAL HOLDINGS PLC

BOARD BUSINESS AND STRATEGY COMMITTEE TERMS OF REFERENCE





Olympia Capital Holdings Plc

Board Business and Strategy Committee Terms of Reference

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1. Preamble

The Board Business & Strategy Committee (“the Committee” or “BBSC”) is a **standing committee** of the Olympia Capital Holdings Plc Board of Directors (“the Board”).

The Committee has been reconstituted to provide guidance and oversight over OCHL’s strategy development, establishment of Strategic Business Units, development of projects, maintenance of OCHL’s investments, and any other areas related thereto or as will be designated by the Board from time to time.

2. Authority

The BBSC shall be conferred with the following authority;

- i. **The Committee is authorized to engage, at the OHCL’s expense, outside legal or other professional advice or assistance on any matters within its mandate;**
- ii. **The Committee is authorized to seek any information it requires from any officer or employee of the Company and such officers or employees shall be required to respond to the information requested in line with the framework provided in these Terms of Reference (ToRs);**
- iii. **The Committee may, at its discretion, delegate all or some of its responsibilities to a sub-committee; and**
- iv. **From time to time, provide oversight over an evaluation of the effectiveness of the Committee itself.**

3. Committee Composition

- i. The BBSC shall comprise **at least three (3) members of the Board**. The committee members shall comprise non-executive members of the Board of Directors with collective expertise in strategy, finance, project oversight, information communication technology (ICT), building/construction, hospitality, security, and any other expertise that will support OCHL’s investment and operations activities.
- ii. Persons outside the Board may also be invited based on relevant skills and experiences that the Committee feels would enable them to make valuable contributions in line with the provisions of these terms of reference and OCHL’s Articles of Association.
- iii. The Board shall also appoint the Chair of the Committee who shall guide the affairs of the Committee. In the absence of the Committee Chairperson or appointed deputy, the members present shall elect one of themselves to Chair the meetings.
- iv. Appointment to the Committee shall be for **up to three (3) years which may be extended for further periods of up to three (3) years with the consent of the Board**. Vacancies arising during the year will be addressed by the Board Human Resources & Governance

- Committee as an extraordinary item.
- v. **OCHL's Management Team may attend meetings as invitees of the Committee.** Other Board members and management may also attend as invitees at the invitation of the Chair of the Committee.

4. Meetings

- i. The Committee will meet as often as necessary, **but must meet at least twice in every Company Calendar year;**
- ii. The **Chair of the Committee** must call a meeting of the Committee in line with the Board's Calendar, or if requested by the Board of Directors, by any committee member, the Company Director, or the Clerk to the Board/Company Secretary.
- iii. The Committee may invite other persons, such as internal specialists or external advisors, to attend the Committee meetings if considered appropriate by the Chair of the Committee.
- iv. The **Secretary of the Committee shall be the Company Secretary**, or any other person as shall be determined by the Committee from time to time.

5. Quorum

- i. The quorum necessary for the transaction of business **shall be a majority of the members** of the whole committee. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers, and discretions vested in or exercisable by the Committee.
- ii. The Committee shall **adopt resolutions by a simple majority of votes** of all members present. When there is a tie in votes, the matter will be referred to the Board of Directors for a decision.

6. Reporting

- i. The **Committee Chair shall report formally to the Board** on its proceedings during the Board meeting on all matters within its duties and responsibilities;
- ii. The Committee shall make whatever recommendations to the Board it deems appropriate where action or improvement is needed; and
- iii. The Committee shall, **at least once in two years**, review its performance, constitution, and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

7. Communication with Management

All communications concerning information requests, clarification, matters of inquiry, or areas of concern by Committee members will be channeled to OCHL's Management through the Committee Chair with a copy to the Board Chair.

8. Duties and Responsibilities

In meeting its responsibilities, the BBSC is expected to:

- i. Provide oversight OCHL's strategy, key performance indicators (KPIs), and policy framework in alignment with the overall vision, mission, and best practice that can be cascaded to its subsidiaries/associated entities.
- ii. Provide oversight over the development of strategic investment plans, long-term/short-term investment objectives, policies, and guidelines to support value investment and operational activities for OCHL and its subsidiaries.
- iii. Oversee the development and review of OCHL's detailed strategic investment together with the associated capital-raising plans and recommend them to the Board for approval. The Committee will ensure that (i) there is total buy-in from the management team and Board of Directors, to ensure total commitment to the agreed strategy and (ii) continuously review the validity and appropriateness of the chosen strategy in the event of any internal or external changes in the financial markets and the business environment in general.
- iv. Provide leadership in the achievement of attractive returns on OCHL's investments, Management of OCHL's investment portfolio, and Resource Mobilization (Rights Issues, Bank Facilities, etc.) in line with the OCHL's vision, mission, and objectives, identifying shortcomings, and ensuring corrective measures/actions are taken.
- v. Provide oversight over OCHL's projects/investments evaluation, recommendation, and implementation framework. This oversight will include reviewing OCHL's risk management approach on an ongoing basis in light of market developments for the sectors that the Company invests in and the general business and economic environment and bring to the attention of the Board any matters deemed necessary.
- vi. Provide oversight over operational aspects such as annual budgeting, marketing and branding, cash-flow management, procurement and disposal, operational KPI monitoring, Environmental Health and Safety (EHS), facilities maintenance, and any deviations/variations therewith.
- vii. Ensure that policy guidelines on investment and financial and balance sheet structure are understood and enforced.
- viii. Periodically monitor and critically review the operational and financial performance of the Company and its investments against key performance indicators, identifying shortcomings and ensuring corrective measures/actions are taken.
- ix. Continuously monitor the Company's relationships with all major stakeholders ensuring

- prompt resolution of any outstanding issues and maintenance of the Company's reputation.
- x. Provide oversight over the Delegation of Authority (DOA) framework; and
 - xi. Provide oversight over the Health and Safety policy and ensure the Company complies with the relevant statutory regulations relating thereto.

9. Funding

The Company shall provide for appropriate funding, as determined by the Committee, in its capacity as a Committee of the Board, for the compensation of any advisers employed by the Committee and facilitating ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties as listed within these terms or as will be delegated by the Board from time to time.

10. Review

The Committee will periodically review the performance and membership of the Committee to determine their adequacy to meet their responsibilities on an ongoing basis.

The Committee will review these Terms of Reference annually and may make recommendations to the Board in relation to the Committee's responsibilities, functions or administration.

Last update and review: March 7, 2024