



EAAGADS LIMITED

BOARD REMUNERATION POLICY

FOR SHAREHOLDER APPROVAL

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1. PREAMBLE

- 1.1 This document sets out the Directors' Remuneration Policy of Eaagads Limited (the "Company" or "Eaagads"). This Directors' Remuneration Policy (hereinafter referred to as the "Policy") is designed in the context of the Code of Corporate Governance Practices for Issuers of Securities to the Public, 2015 (CMA Code) to attract and retain best-in-class talent and incentivise Directors to deliver growth, creativity and outstanding performance, thereby producing long-term value for shareholders.
- 1.2 The Capital Markets (Public Offers, Listings, and Disclosures) Regulations, 2023 (POLD Regulations, 2023) require issuers to establish formal and transparent policies and procedures, including a remuneration policy, which must be approved by the shareholders.

2. PURPOSE AND OBJECTIVES

- 2.1 This Policy is designed in the context of the CMA Code to attract and retain the best-in-class talent and incentivise Directors to deliver growth, creativity and outstanding performance, thereby producing long term value for shareholders, while aligning with industry practices, shareholder interests and applicable employment laws.
- 2.2 The objectives of the policy include the establishment of:
 - 2.2.1 A transparent, fair and reasonable process for determining an appropriate level of remuneration for the Board Directors.
 - 2.2.2 To align Non-Executive Directors' remuneration with the Company's performance and strategic direction.
 - 2.2.3 Processes to be followed in determining the appropriate remuneration level for the Board members.
 - 2.2.4 Create a sustainable long-term value creation for the Company.
 - 2.2.5 A good reputation of the Company that serves to attract and retain Directors.
 - 2.2.6 Continuous growth opportunities for Directors to advance their skills that will in turn benefit the advancement of the Company's long-term objectives.

3. SCOPE OF THE POLICY

- 3.1 The Policy will apply to the Non-Executive Directors of the Company.
- 3.2 This Policy is intended to supplement but not replace any applicable laws governing remuneration. In circumstances where the terms of this Policy are inconsistent with any enacted laws, regulations or standards governing the Company, the law, regulation, or standard will take precedence over this Policy, and the Policy shall be amended accordingly.

4. **POLICY GUIDELINE**

- 4.1 Eaagads shall remunerate its Non-Executive Directors fairly and responsibly, in a manner that attracts and retains qualified individuals, aligns with the Company's strategic objectives and long-term value creation, and reflects the Directors' responsibilities, expertise, and the complexity of the business.

5. **REMUNERATION FOR EXECUTIVE DIRECTORS**

- 5.1 The Company shall enter into a contract with each director performing executive duties which identifies all the components of their remuneration.
- 5.2 The Board of Directors sets the remuneration for executive directors for their executive duties and the other basic conditions their contracts should incorporate.

6. **RENUMERATION OF NON- EXECUTIVE DIRECTORS**

- 6.1 With the assistance of the Nominations and Governance Committee (the "Committee"), the Board will discuss and if amenable, approve the forms of remuneration to be offered to Non-Executive Directors.
- 6.2 The Committee shall operate independently from Management and shall request Management (or through independent advice, if required) to recommend a fee structure.
- 6.3 In order to reduce and manage conflict of interest in determining the Non-Executive Directors' remuneration, where the fees being discussed relate to the Chairman's position, the Chairman shall vacate the role, and an independent director shall temporarily assume the role of the Chair.
- 6.4 The Authority to establish the remuneration of Non-Executive Directors is vested with the Shareholders.
- 6.5 The components of Non-Executive Directors' remuneration include:
- 6.5.1 **Annual fees**
- Non-Executive Directors will be eligible to be paid an annual retainer as may be determined from time to time.
- 6.5.2 **Sitting allowance**
- 6.5.2.1 The Non-Executive Directors will be eligible to receive a sitting allowance for each Board meeting attended as dictated by the annual calendar of activities.
- 6.5.2.2 The sitting allowance is payable following each meeting.
- 6.5.2.3 Additional fees may be introduced in the future if this is considered appropriate to reflect additional Board or Committee responsibilities as appropriate.

6.5.3 **Payment framework**

6.5.3.1 These fees are set at a level to provide appropriate compensation for the Non-Executive Director's time devotion considering market practice for companies of a similar size and complexity and are subject to the relevant prevailing rates of tax.

6.5.3.2 Directors' allowances shall be compensated in cash. There shall be no share-options availed to Directors or any other form of non-cash remuneration.

6.5.3.3 The pay out interval is to be determined by the Board.

6.5.3.4 The Board has the authority to review the compensation schedule or waive any component of the fees as may be deemed appropriate from time to time based on a recommendation of the Nominations and Governance Committee.

6.5.4 **Reimbursement of expenses**

6.5.4.1 Non-Executive Directors are provided with support and reasonable travelling expenses. Where these have been incurred, reimbursement for all reasonable travelling and subsistence expenses including any relevant tax incurred in carrying out their duties will be made upon request and submission of relevant documentation.

6.5.4.2 In recognition of the Non-Executive Director's duties and responsibilities related to events or circumstances that the Board considers a significant event or circumstance outside the ordinary course of business, the Board, upon the recommendation of the Nomination and Governance Committee, may decide to grant an additional fee to Non-Executive Directors which the Board considers appropriate to their increased time devotion and their duties and responsibilities associated with such event or circumstance. This additional fee will not be based on the Company's performance.

6.5.5 **Indemnification and Insurance**

6.5.5.1 Non-Executive Directors have the benefit of indemnity in relation to liability incurred in their capacity as a Director of the Company.

5.5.5 **Termination**

6.5.5.2 On termination, Non-Executive Directors shall be entitled to such fees as may have accrued to the date of termination, together with reimbursement in the normal way of any expenses properly incurred before that date.

7. **RESPONSIBILITIES**

7.1 **Board of Directors:** The Board will be responsible for establishing this Policy and considering periodic amendments thereof as may be recommended by the Committee, as part of its oversight role over the Committee's activities. The Board may delegate aspects of its role to the Committee as per its mandate and within the Committee's Terms of Reference.

7.2 **Nominations and Governance Committee:**

- 7.2.1 The Committees' principal objective is to establish and maintain a robust Board of Directors that will deliver on the Company's strategic objectives. As part of its mandate, the Committee has been assigned the role of determining and recommending an appropriate Board remuneration framework and measures to enhance the attraction and retention of high-quality Directors.
- 7.2.2 In considering adjustments to the Non-Executive Directors' fees, various factors are considered, including a review of the market-related fees of peer companies. Market benchmarking considers the size of the organisation as well as the complexity of the work performed.
- 7.2.3 In the context of this policy, the Committee shall oversee and recommend to the Board the remuneration structure for Non-Executive Directors, and provide leadership on matters relating to the attraction, nomination and retention of Non-Executive Directors. The Committee will also be responsible for ensuring that the requisite disclosures are made, and/or approvals secured (such as shareholder approval) in relation with the activities or actions pertaining to this policy either on its own or through the Board within the limits of its delegated authority. The Committee will further have the option of considering and adopting specific or general or time-bound deviations from the provisions of this Policy for subsequent recommendation to the Board where it is considered appropriate and/or in the best interests of the Company to apply such deviation.

7.3 **Management:** Management has the role for formulating and proposing the Non-Executive Directors' fee quantum and the fee structure to the Committee for consideration. Management may engage a consultant to obtain the requisite information in arriving at the recommendation.

7.4 **Shareholders:** Approval will be sought from the Shareholders at the Shareholders' Annual General Meeting of the remuneration of the Directors in relation to the preceding year as incorporated in the Audited Financial Statements of the Company.

8. **AMENDMENTS TO THE POLICY**

8.1 The remuneration system described in this report will be applicable in future years, unless otherwise determined by regulation or in the light of changes in circumstances.

8.2 The above notwithstanding, the Committee shall, in performance of its duties as prescribed in the Committee's Terms of Reference, periodically review this Remuneration Policy.

8.3 Any changes to this Policy shall be tabled to the Board of Directors for approval through the Committee.

9. **REVIEW**

This Policy shall be reviewed annually by the Committee which shall recommend any proposed changes to the Board for approval.

10. **APPROVAL**

This Policy was adopted by the Shareholders of Eaagads Limited on _____2025

Signed by the Chairman of the Board

Ms. Muthoni Runji-Pertet

Date

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