

Common directorships

The Directors of the Company who also sit on the boards of the holding companies of PhoenixBev, namely Phoenix Investment Company Limited ("PICL"), Camp Investment Company Limited ("CICL") and IBL Ltd, (see page 110 for cascade holding structure) are:

Directors	PhoenixBev	PICL	CICL	IBL Ltd
Arnaud Lagesse	√*	√*	√*	√
Jean-Claude Béga	√	–	–	√
Jan Boullé	√	√	√	√*
François Dalais	√	√	√	–
Guillaume Hugnin	√	√	√	–
Hugues Lagesse	√	√	√	√
Thierry Lagesse	√	√	√	√

* Chairperson

Board processes, meetings and activities in 2021 to 2022

Board meeting process

Beginning of the year	<ul style="list-style-type: none"> Planning for Board meetings for the ensuing year is set by the Company Secretary and communicated to Directors
Setting of agenda	<ul style="list-style-type: none"> Draft agendas for the Board are finalised by the Executive Directors and the Chairperson prior to each meeting Agendas are finalised five calendar days before the scheduled date of the meeting except under special circumstances
Before the meeting	<ul style="list-style-type: none"> Agenda and all relevant Board papers are sent to the Directors five calendar days before the scheduled meeting except under special circumstances
Board meeting	<ul style="list-style-type: none"> Agenda items supported by presentations from management or any other relevant attendee are discussed and appropriate decisions are taken
After Board meeting	<ul style="list-style-type: none"> Minutes are produced and sent to management and the Chairperson for review and comments prior to circulating these to the Board members Follow-up on Board decisions are then ensured by Executive Directors as well as the Company Secretary

Board meetings and activities

The Board met nine times during the year under review. The main items discussed at these meetings are shown below. Decisions were also taken by way of written resolutions signed by all the Directors.

Regular agenda	<ul style="list-style-type: none"> Review and approval of minutes Review of the activities of the Company and its subsidiaries both locally and regionally Reports from the chairpersons of the two Board Committees Change of Registry Services
Governance	<ul style="list-style-type: none"> Review of Board composition for the Company and its subsidiaries Recruitment of new Independent Director for the Company Review of Directors' and Committee Members remuneration for recommendation to the shareholders Approval of the Corporate Governance Report 2021
Financial	<ul style="list-style-type: none"> Abridged audited annual financial statements and Annual Report including full audited financial statements Recommendation to the shareholders to change the external auditors Abridged financial statements for the first, second and third quarters Dividend declarations Budget 2022/2023 Capital expenditures The Group's financial performance against the budget
Strategy	<ul style="list-style-type: none"> The Group's activity reports from the CEO and COO/CFO Strategic review of our activities in Réunion Island Evaluation of new investment opportunities overseas Strategic review of our sustainability programme