

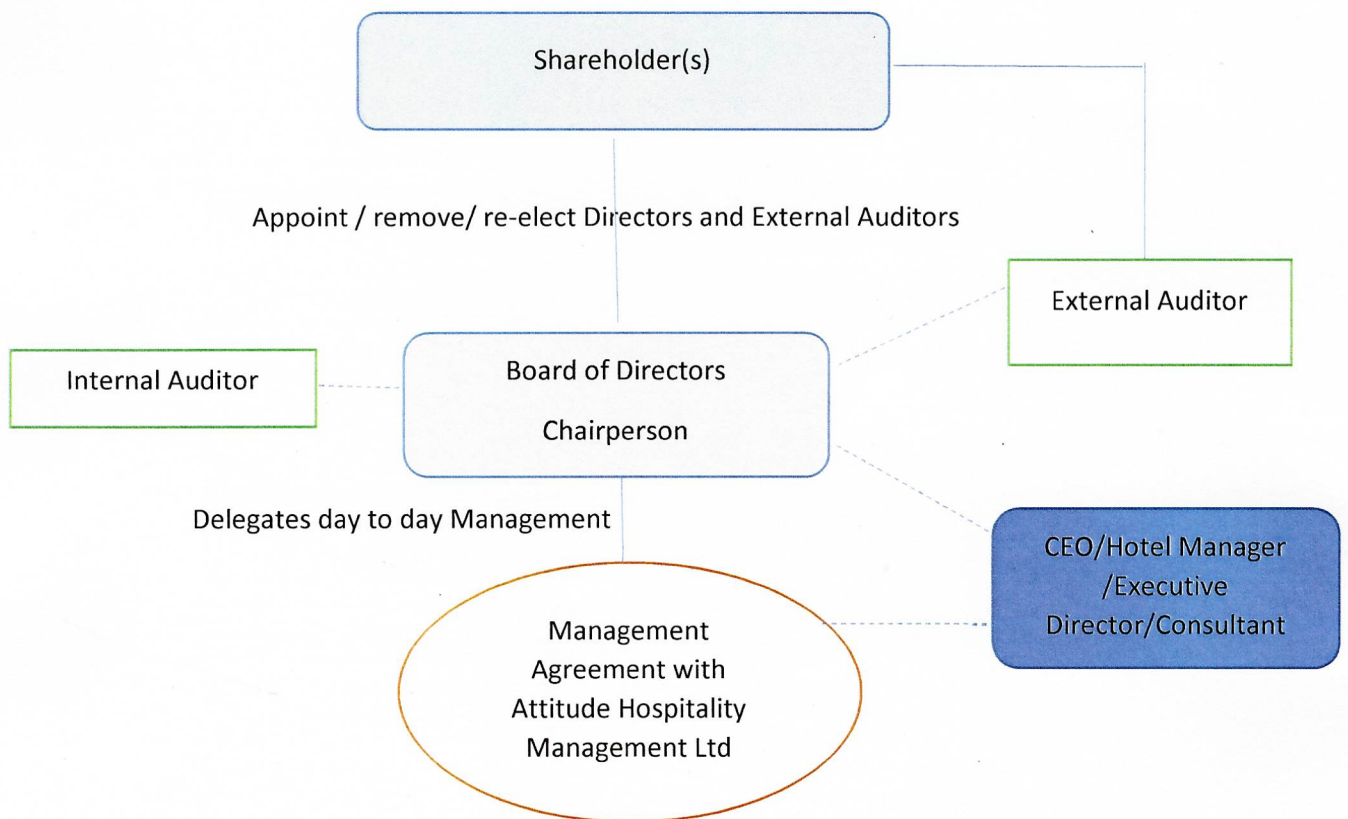
HOLIDAY BUNGALOWS LTD

GOVERNANCE STRUCTURE AND STATEMENT OF ACCOUNTABILITIES

Shareholders have the power to appoint and/or remove Directors.

The Management of the Company is vested to the Board which has all the powers necessary for managing, and for directing and supervising the management of, the business and affairs of the company.

The Company operates within a defined governance framework, as explained in the chart below, through delegation of authorities and clear lines of responsibility while enabling the Board to retain effective control. The Board has resolved, considering the Company's shareholding structure with only one shareholder and its operations which are managed by Attitude Hospitality Management Ltd, not to constitute sub committees for the time being. All matters that would be delegated to sub committees are presently dealt with at Board level.



Review process

The governance structure and major accountabilities are monitored by Board and reviewed every two years (or earlier if considered appropriate). Any proposed change is subject to the approval of the Board of Directors.

Approved by the Board of Directors on 21/06/2023