CORPORATE GOVERNANCE STRUCTURE AND DECISION-MAKING FRAMEWORK

JANUARY 2026

POLICY NUMBER: TMG-SEC-003
APPROVAL AUTHORITY: BOARD OF DIRECTORS

THE MAZI GROUP

1. PURPOSE

This Corporate Governance Structure and Decision-Making Framework establishes the organizational structure, roles, responsibilities, and decision-making processes for The Mazi Group and its portfolio of brands. This framework ensures clear accountability, effective oversight, and consistent governance across all subsidiaries and business units including Mazi Beauty, Glam Switch, On The Go Mists, and Upvendo.

2. SCOPE

This policy applies to:

- The Mazi Group holding company and all subsidiaries
- All brands within the portfolio: Mazi Beauty, Glam Switch, On The Go Mists, and Upvendo
- Board of Directors, executive leadership, and all management levels
- All employees with decision-making authority
- Operations across all geographic markets: United States, Canada, European Union, and Latin America

3. GOVERNANCE PRINCIPLES

The Mazi Group's governance is founded on the following principles:

- **Accountability:** Clear ownership of decisions and outcomes at every level
- **Transparency:** Open communication and visibility into decision-making processes
- **Integrity:** Ethical conduct and compliance with all applicable laws and regulations
- **Stakeholder Focus:** Consideration of all stakeholders including shareholders, employees, customers, and communities
- **Risk Awareness:** Informed decision-making with appropriate risk assessment
- **Agility:** Efficient processes that enable timely decisions while maintaining appropriate controls

4. ORGANIZATIONAL STRUCTURE

4.1 The Mazi Group (Holding Company)

The Mazi Group serves as the parent holding company providing:

- Strategic direction and portfolio management

- Capital allocation and financial oversight
- Shared services (Legal, Finance, HR, IT, Compliance)
- Brand governance and standards
- Cross-brand synergies and collaboration

4.2 Operating Companies

Mazi Beauty

- Industry: Beauty & Cosmetics
- Markets: United States, Canada, Latin America, Europe
- Focus: Clean beauty products with innovative formulations

Glam Switch

- Industry: AI-Enabled Haircare Technology
- Markets: United States, Europe
- Focus: AI-powered hairstyling device and platform

On The Go Mists

- Industry: PPE & Personal Hygiene
- Markets: United States, Canada, Latin America
- Focus: Multi-purpose antibacterial products

Upvendo

- Industry: Checkout & POS Solutions
- Markets: United States, Europe
- Focus: Self-checkout kiosks and online ordering solutions

5. BOARD OF DIRECTORS

5.1 Composition

- The Board shall consist of a minimum of five (5) directors
- A majority of directors shall be independent
- Directors shall possess diverse skills, experience, and perspectives
- Board composition shall be reviewed annually

5.2 Responsibilities

- Set strategic direction and approve major strategic initiatives
- Oversee risk management and internal controls
- Approve annual budgets and major capital expenditures
- Select, evaluate, and compensate executive leadership
- Ensure compliance with legal and regulatory requirements
- Approve corporate policies and governance framework
- Oversee succession planning
- Represent shareholder interests

5.3 Board Committees

Audit Committee

- Oversee financial reporting and internal controls
- Manage relationship with external auditors
- Review risk management processes
- Monitor compliance programs

Compensation Committee

- Establish executive compensation philosophy
- Approve executive compensation packages
- Oversee equity compensation programs
- Review succession planning

Governance and Nominating Committee

- Identify and evaluate Board candidates
- Oversee corporate governance practices
- Conduct Board and committee evaluations
- Review governance policies

5.4 Board Meetings

- Regular meetings held quarterly at minimum
- Special meetings called as needed

- Materials distributed at least five (5) business days in advance
- Minutes recorded and maintained
- Executive sessions held without management present

6. EXECUTIVE LEADERSHIP

6.1 Executive Team Composition

- Chief Executive Officer (CEO)
- Chief Financial Officer (CFO)
- Chief Operating Officer (COO)
- Chief Legal Officer (CLO)
- Chief Technology Officer (CTO)
- Chief Marketing Officer (CMO)
- Chief Compliance Officer (CCO)
- Brand Presidents/General Managers

6.2 CEO Responsibilities

- Overall leadership and strategic execution
- Report to and advise the Board of Directors
- Lead the executive team
- Represent the company to external stakeholders
- Ensure organizational alignment with strategy
- Foster company culture and values

6.3 Executive Committee

- Meets weekly to review operations and strategy
- Makes decisions within delegated authority
- Escalates significant matters to the Board
- Coordinates cross-functional initiatives

7. DECISION-MAKING FRAMEWORK

7.1 Decision Categories

Category	Examples	Approval Authority
Strategic	M&A, new markets, major partnerships	Board of Directors
Financial (>$1M)	Major capital expenditures, investments	Board of Directors
Financial ($250K-$1M)	Significant contracts, capital projects	CEO + CFO
Financial ($50K-$250K)	Vendor contracts, equipment	Executive Team Member
Financial (<$50K)	Operational expenses	Department Head
Policy	Corporate policies, governance	Board of Directors
Operational	Day-to-day business decisions	Management per delegation

7.2 Decision-Making Process

Step 1: Proposal Development

- Clearly define the decision required
- Gather relevant information and analysis
- Identify alternatives and recommendations
- Assess risks and mitigation strategies
- Determine stakeholder impact

Step 2: Review and Input

- Obtain input from relevant stakeholders
- Conduct cross-functional review as needed
- Address questions and concerns
- Refine proposal based on feedback

Step 3: Approval

- Present to appropriate approval authority
- Document decision and rationale

- Communicate decision to stakeholders

Step 4: Implementation and Follow-up

- Execute decision per approved plan
- Monitor progress and outcomes
- Report results to decision-makers
- Adjust as needed based on results

7.3 Delegation of Authority

- Authority delegations documented in writing
- Delegations reviewed annually
- Sub-delegation permitted only with explicit authorization
- Accountability remains with the delegator

8. BRAND GOVERNANCE

8.1 Brand Autonomy

Each brand operates with appropriate autonomy while adhering to group standards:

- Brand-specific strategy within group framework
- Operational flexibility for market responsiveness
- Product development authority within guidelines
- Marketing and sales execution

8.2 Group Standards

All brands must comply with group-level standards for:

- Financial reporting and controls
- Legal and regulatory compliance
- Human resources policies
- Information technology and security
- Quality and safety standards
- Ethics and conduct

8.3 Brand Leadership

- Each brand has a designated President or General Manager
- Brand leaders report to the COO or CEO
- Brand leaders have P&L responsibility
- Regular business reviews with executive leadership

9. RISK GOVERNANCE

9.1 Risk Oversight Structure

- Board: Ultimate oversight of risk management
- Audit Committee: Detailed review of financial and compliance risks
- Executive Team: Day-to-day risk management
- Risk Committee: Cross-functional risk assessment and monitoring

9.2 Risk Management Process

- Annual enterprise risk assessment
- Quarterly risk reviews by executive team
- Risk reporting to Board at each meeting
- Integration of risk considerations into decision-making

10. COMPLIANCE GOVERNANCE

10.1 Compliance Structure

- Chief Compliance Officer reports to CEO and Board
- Compliance Committee meets quarterly
- Regional compliance managers for key markets
- Compliance integrated into business operations

10.2 Compliance Oversight

- Regular compliance reporting to Board
- Annual compliance risk assessment
- Compliance audits and monitoring

- Whistleblower program and investigations

11. STAKEHOLDER ENGAGEMENT

11.1 Shareholder Communication

- Regular investor updates and reporting
- Annual shareholder meeting
- Transparent disclosure practices
- Responsiveness to shareholder inquiries

11.2 Employee Engagement

- Regular company-wide communications
- Town halls and leadership accessibility
- Employee feedback mechanisms
- Engagement surveys and action planning

11.3 External Stakeholders

- Customer feedback and responsiveness
- Supplier and partner relationships
- Community engagement
- Regulatory relationships

12. GOVERNANCE DOCUMENTATION

- Corporate bylaws and articles of incorporation
- Board and committee charters
- Delegation of authority matrix
- Corporate policies and procedures
- Meeting minutes and resolutions
- Governance documents reviewed annually

13. RELATED POLICIES

This policy should be read in conjunction with:

- TMG-SEC-001: International Regulatory Compliance Policy
- TMG-SEC-004: Anti-Corruption and Anti-Bribery Policy
- TMG-SEC-005: Records Management and Document Retention Policy
- TMG-SEC-021: Code of Conduct and Business Ethics
- TMG-SEC-033: Financial Controls and Internal Audit Policy
- TMG-SEC-037: Conflict of Interest Policy

14. POLICY REVIEW

This policy shall be:

- Reviewed annually by the Governance and Nominating Committee
- Updated to reflect organizational changes and best practices
- Approved by the Board of Directors after material changes
- Communicated to all directors, executives, and managers

15. DEFINITIONS

- **Board of Directors:** The governing body responsible for oversight of The Mazi Group.
- **Executive Team:** Senior leadership responsible for day-to-day management.
- **Delegation of Authority:** Formal assignment of decision-making power.
- **Independent Director:** A director with no material relationship with the company.
- **Stakeholder:** Any party with an interest in the company's activities and outcomes.

For questions about this policy, contact:
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