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## BOARD DIVERSITY POLICY

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In terms of the JSE Listings Requirements, every publicly listed company in South Africa is required, on an annual basis, to disclose to its shareholders how the company has addressed diversity in general on its board, as well as progress made in achieving voluntary targets set in respect thereof during the prior year. In terms of paragraph 3.84(i) of the JSE Listings Requirements:

*"The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of broader diversity at board level, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further explain why any of the above diversity indicators have not been applied and further report progress in respect thereof on agreed voluntary targets."*

### **Policy Statement:**

The SA Corporate Board of Directors (Board) recognises and embraces the benefits of having a diverse Board, appreciates that diversity at Board level is an essential component for sustaining a competitive advantage, and is committed to ensuring a diverse and inclusive culture at Board level where directors believe that their views are heard, their concerns are attended to and they serve in an environment where bias, discrimination and harassment are not tolerated.

Race, culture, age and gender diversity, underpinned by the relevant skills as well as business, industry and academic experience and background, enhance the composition of a truly diverse Board.

All facets of diversity will be considered in determining the optimal composition of the Board and, where possible, should be balanced appropriately. All Board appointments are made on merit, having due regard for the benefits of broader diversity, including race, culture, age and gender, which the Board as a whole requires to be effective.

Directors are appointed through a formal process and the Nomination Committee (the Committee) assists with the process of identifying suitable candidates to be proposed to the Board and shareholders. The Committee will annually review and agree on measurable objectives for achieving broader diversity on the Board, which is appropriate for the Company, to be recommend to the Board for approval.

Progress against these objectives will be disclosed in the Company's integrated annual report.

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