

SA CORPORATE REAL ESTATE LIMITED**INFORMATION AND COMMUNICATION TECHNOLOGY (ICT) STEERING COMMITTEE****TERMS OF REFERENCE****1. PURPOSE AND OBJECTIVE**

- 1.1 The Information and Communication Technology Steering Committee (the Committee) is constituted as a sub-committee of the Audit and Risk Committee (ARC) to assist the ARC and the SA Corporate Board of Directors (Board), in discharging its information and communication technology (ICT) responsibilities.
- 1.2 The Committee shall perform its mandate listed below for the whole of the SA Corporate Group (the Group).
- 1.3 The purpose of these Terms of Reference is to set out the Committee's mandate as well as the requirements for its composition and meeting procedures. These Terms of Reference are subject to the provisions of the Companies Act, 71 of 2008, the Company's Memorandum of Incorporation (MoI), and the King IV Report on Corporate Governance for South Africa 2016 (to the extent that its recommended practices have been adopted by the Company) and any other applicable law or regulatory provision relevant to the mandate of the Committee.
- 1.4 The Committee does not assume the individual responsibilities and functions of the members of the Committee or other employees within the Group, which shall remain the responsibility of those individual members and employees.

2. CONSTITUTION AND MEMBERSHIP

- 2.1 The Committee shall comprise members of the Group's executive management and such other persons as appointed by the Board, upon the recommendation of the Nomination Committee, with input from the ARC, from time to time. The current composition of the Committee comprises the following portfolios:
 - Chief Executive Officer
 - Chief Financial Officer
 - Chief Operational Officer
 - Afhco Managing Director
 - Chief Risk Officer (Group Company Secretary)
 - Compliance Officer
- 2.2 The Managing Director of the Group's IT Service Provider shall attend the meetings of the Committee as a permanent invitee (non-voting attendee) to support the deliberations of the Committee, but may not participate in decision-making of the Committee in order to avoid potential or actual conflicts of interests.
- 2.3 The Chief Executive Officer shall be the Chairman of the Committee.

2.4 The Committee may invite any individual to attend Committee meetings, but such invitees may not vote on any matter placed before the Committee.

2.5 The Assistant Company Secretary shall be the Committee's secretary.

3. MANDATE

3.1 The Committee shall assist the ARC and the Board in carrying out its ICT responsibilities by ensuring the ethical and responsible use of technology, compliance with relevant laws, and the management of material ICT risks by:

- (a) recommending policy and standards that articulate and gives effect to the Group's direction on ICT to the ARC for recommendation to the Board;
- (b) accounting for the implementation and execution of effective ICT management;
- (c) reporting on ICT matters to the ARC; and
- (d) ensuring the implementation of reasonable independent assurance on the effectiveness of ICT management within the Group.

3.2 The Committee shall give effect to its mandate, as set out in paragraph 3.1 above, by:

- (a) accounting for the implementation and execution of strategic ICT projects, ensuring alignment to Group strategy and business' operational needs;
- (b) ensuring the ethical and responsible use of ICT by the Group;
- (c) ensuring the Group's compliance with relevant laws including data privacy and information security;
- (d) monitoring and assessing key ICT projects in terms of progress (scope, cost, benefit, quality) and whether they have achieved their stated objectives;
- (e) ensuring that appropriate ICT business continuity and disaster recovery processes and backup systems are in place;
- (f) considering, and where necessary addressing, the performance of and risks associated with third party and outsourced service providers from an ICT perspective; and
- (g) otherwise approving (or recommending, as appropriate), matters within its mandate in accordance with the Committee's authorities as provided for in the Group's Board-approved Approvals Framework, as determined from time to time.

3.3 Regarding risk management, the Committee shall support the ARC and the Board in ensuring effective risk management oversight, specifically in relation to material risks within its scope.

- 3.4 The Committee must establish an annual work plan for each year to ensure that all relevant matters as per its mandate are covered by the agendas of the meetings planned for the year.

4. REPORTING

- 4.1 The Chairman of the Committee shall report to the ARC on the activities of the Committee after each meeting, drawing matters within its mandate to the attention of the ARC as occasion requires.
- 4.2 The Committee shall make recommendations to the ARC as it deems appropriate, on any area within its mandate.

5. MEETINGS AND PROCEEDINGS

- 5.1 Meetings of the Committee will be held as the Committee deems necessary, provided that the Committee shall endeavour to meet at least twice annually. Meetings should be organised in order to maximise attendance. The Chairman of the Committee or any member of the Committee (with the consent of the Committee Chairman), may call a special meeting at any other time.
- 5.2 Notice of each meeting of the Committee, confirming the venue, time and date and enclosing an agenda of items to be discussed shall, other than under exceptional circumstances, be forwarded to each member of the Committee not less than seven calendar days prior to the date of the meeting.
- 5.3 The meetings of the Committee may be held in person or by means of electronic conferencing as the circumstances may require, provided that the required quorum is met.
- 5.4 The quorum for decisions of the Committee shall be a majority of members present for that particular decision, one of whom shall be the Chairman of the Committee. A decision shall be deemed as passed if a majority vote on the matter for decision is passed by the members of the Committee.
- 5.5 A decision that could be voted on at a meeting of the Committee may instead be adopted by written consent of a quorum of members, given in person, or by electronic means, provided that each member received notice of the matter to be decided. A decision made in such manner has the same effect as if it had been approved at a meeting.
- 5.6 Where decisions are required by way of written resolution, a quorum shall constitute a majority of members, one of whom shall be the Chairman of the Committee.
- 5.7 Unless varied by these Terms of Reference, meetings and proceedings of the Committee will be governed by the SA Corporate's MoI regulating the meetings and proceedings of directors and committees.
- 5.8 The Committee's secretary shall take minutes of meetings. Minutes of all meetings shall be circulated to all the members of the Committee. Any member, or any director, may, provided that there is no conflict of interest and with the agreement of the Chairman, obtain copies of the Committee's minutes.

5.9 The Committee shall be entitled to place reliance on the work and reports of any employee, assurance provider, or advisor that has responsibility for any function falling within the mandate of the Committee.

6. GENERAL

6.1 The Committee, in carrying out its tasks under these Terms of Reference, may obtain such outside or other independent professional advice as it reasonably considers necessary to carry out its duties.

6.2 The ARC will ensure that the Committee has reasonable access to professional advice, both internal and external to the Company, in order to perform its duties.

6.3 These Terms of Reference may be amended as required, subject to the recommendation of the ARC and approval of the Board, and will be reviewed on an annual basis for relevance and accuracy.

6.4 The Committee shall assess its and its members' effectiveness at least once every two years.

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