

CORPORATE FINANCE COMMITTEE

In addition to these actions, the committee has continued with its responsibilities:

- ensured the succession planning for the Board, the CEO and senior executive positions, so that the Group's long-term strategy can be well executed
- in light of the King IV criteria for independence, assessed the status of the non-executive directors who claimed to be independent, and concurred with the assessment of independence
- assessed the independence of those non-executive directors who had served for more than nine years and recommended that they continue on the Board, for continuity and legacy experience, for a further term of one year
- recommended to the Board adjustments to committee membership, following the refreshing of the Board, to ensure that directors were best placed to offer their skills and experience in the appropriate Board committees
- reviewed the key performance indicators and objectives of the CEO
- assessed and confirmed the competence and expertise of the Company Secretary
- assessed the balance of the Board and concluded that the Board retained an appropriate balance of skills, knowledge, diversity, independence and experience

Committee membership

The nominations committee identifies a list of candidates to be considered for membership of the Board, and establishes availability, willingness and suitability. The authority to appoint directors remains with the Board. Candidates identified by the committee are interviewed by all the non-executive directors before the potential appointment is referred to the Board for a decision. Appointees are nominated at the next annual general meeting for election by shareholders.

Gareth Ackerman

Chairman: Nominations committee
1 July 2020



The committee assists the Board in assessing investment opportunities for the Group.



Members: Jeff van Rooyen, David Friedland, Hugh Herman, Alex Mathole, Audrey Mothupi, Gareth Ackerman*, David Robins*, Bakar Jakoet

The role of the committee and what the committee focused on during the year

The Board created the corporate finance committee to ensure that the interests of all shareholders are taken into account when major investment decisions are made. This is to ensure that no perception of conflicts of interest can arise between the controlling shareholder and other stakeholders in the Group.

The corporate finance committee operates in accordance with the corporate governance charter, which is reviewed annually. The authority to accept or reject investment opportunities remains with the Board.

Committee membership

Membership comprises the independent non-executive directors. Should there be no perceived conflict of interest, membership is extended to include the non-independent non-executive directors.

Jeff van Rooyen

Chairman: Corporate finance committee
1 July 2020

* Provided not conflicted



Jeff van Rooyen
Chairman of the corporate
finance committee