

NOMINATIONS COMMITTEE

COMMITTEE CHAIRMAN'S REPORT

The nominations committee is responsible for identifying and evaluating suitable candidates for possible appointment to the Board to ensure that the Board is balanced and able to fulfil its functions as recommended by King IV™.

The nominations committee operates in accordance with the requirements of the Companies Act and King IV™ and is governed by a charter, which is reviewed and approved annually by the Board.

The committee identifies a list of candidates to be considered, 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.

Informal ad hoc meetings are held as required. During the period, the following aspects were considered:

- Ensured succession planning for the Board, the CEO and senior executive position, so that the Group's long-term strategy can be well executed
- Evaluated those non-executive directors who had served for more than nine years as regards independence and recommended that they continue on the Board for continuity and experience for a further term of one year



Gareth Ackerman
Chairman of the corporate
governance committee

- Reviewed the key performance indicators and objectives of the CEO
- Assessed and confirmed the competence and expertise of the Company Secretary
- Assessed and proposed to the Board the reappointment of four non-executive directors
- Assessed and confirmed the independence of three non-executive directors proposed to the Board for reappointment
- Assessed the balance of the Board and concluded that the Board retained an appropriate balance of skills, knowledge, diversity, independence and experience
- Reviewed and approved the racial diversity policy to be presented to the Board for adoption, in accordance with amended JSE Listings Requirements on the promotion of racial diversity at Board level

Gareth Ackerman

Chairman: Nominations committee
22 June 2018