

CORPORATE GOVERNANCE COMMITTEE

Members: Gareth Ackerman, David Friedland, Jeff van Rooyen

The corporate governance committee reviews and evaluates the governance practices and structures of the Group and recommends any changes to the Board for a decision.

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

The focus during this period was on ensuring that the Group complies with the King IV code of corporate practices and conduct. International standards of corporate governance were considered alongside local practices to ensure that the Group adopted best practice.

During the period, the committee reviewed:

- the code of ethics, with a specific review of the anti-bribery and corruption policy
- the corporate governance charter, to which the responsibilities of the CFO and CISO roles were added
- the remuneration committee charter, incorporating the malus and clawback policy adopted by the Board
- the share trust charter
- the treasury charter
- section 45 requirements of the Companies Act
- the survey used to establish the independence of non-executive directors
- the survey used to establish the competence of the Company Secretary
- the impact of proposed amendments to the Companies Act
- the impact of proposed amendments to the Competition Act

Committee membership

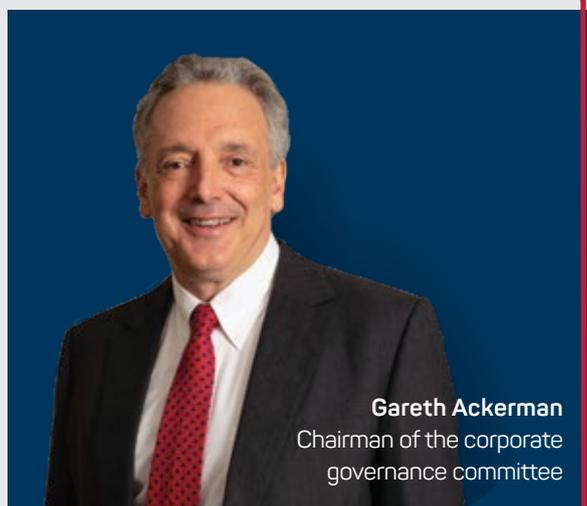
The corporate governance committee operates in accordance with the corporate governance charter, which is reviewed annually. The committee membership comprises non-executive directors. Other directors, the Company Secretary, executives and external advisers attend meetings by invitation. This is an ad hoc committee, and informal meetings are held as required.

Gareth Ackerman

Chairman: Corporate governance committee
1 July 2020



For 53 years, the Group has ensured that its policy of doing good is good business remains at the centre of how it conducts business. This is underpinned by adopting best practice in corporate governance, which contributes to long-term value creation.



Gareth Ackerman
Chairman of the corporate
governance committee