

# NOMINATIONS COMMITTEE

Members: Gareth Ackerman, Alex Mathole, Audrey Mothupi

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.

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

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

Informal ad hoc meetings are held as required. The committee had an exceptionally busy period:

- In view of the retirement of CFO, Aboubakar (Bakar) Jakoet, and reflecting the strategic and operational importance of the role of CFO, the committee conducted an extensive search involving both internal and external candidates. The committee was ably assisted by all non-executive directors in reaching its conclusion and recommending to the Board that an internal candidate, Lerena Olivier, be appointed. The Board accepted the proposal and Lerena was appointed with effect from 6 September 2019, on which date Bakar retired from his executive role. For more details on Lerena please refer to her CV on page 14.

- Following CEO, Richard Brasher, informing the Board that he felt his time at the Company was nearing its end, having been in the pressurised role since 2013, the committee commenced a search for a suitable successor both internally and externally. However, the advent of the COVID-19 pandemic and restrictions on local and International travel precluded this search being finalised. The Board is delighted that Richard Brasher has committed to staying on to steer the Group through these unprecedented times. The committee, with the able assistance of all non-executive directors, continues in identifying a worthy successor to Richard.
- The committee reviewed the composition of the Board in light of the pending resignation of independent non-executive director, Alex Mathole, who gave notice that she would step down as from the 2020 annual general meeting owing to her professional commitments.

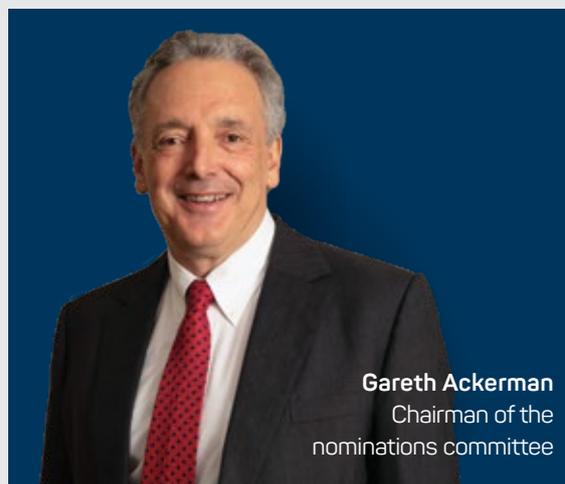
The Board-approved charter stipulates that a majority of the directors should be non-executive, and that a majority of the non-executive directors should be independent.

Coupled with the statement by the Chairman, Gareth Ackerman, at the 2019 annual general meeting that the Company was considering refreshing the Board, an extensive process was instituted to identify candidates for appointment as independent non-executive directors:

- Bakar Jakoet was appointed as a non-executive director with effect from 6 September 2019;
- Mariam Cassim and Haroon Borat were appointed as independent non-executive directors with effect from 18 May 2020; and
- Annamarie van der Merwe will be appointed as independent non-executive director with effect from 4 August 2020, on which date Alex Mathole will step off the Board.



It is the Board's philosophy that its members should provide a diverse range of professional expertise and experience, and should reflect the gender, race and ethnic diversity of stakeholders.



**Gareth Ackerman**  
Chairman of the  
nominations committee