

# Nominations committee report

The nominations committee operates in accordance with the requirements of the Companies Act and King III. The committee is governed by a Board-approved charter which is reviewed and approved annually by the Board. During the year, Ben van der Ross resigned from the committee with the result that for a period, the majority of members were not independent. David Friedland became independent on 1 March 2016, ensuring that the majority of committee members are again independent.

## **Role of the committee**

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 III. 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 referred to shareholders for election.

## **Composition of the committee, frequency of meetings, objectives and activities in the period under review**

<b>Members</b>	<b>Attendance</b>	<b>Objectives and activities 2016</b>
Gareth Ackerman (Chairman)	Informal ad hoc meetings held as required	<ul style="list-style-type: none"><li>■ Ensure proper succession planning for the Board, the CEO and the senior executive positions, with the aim of ensuring that the Group's long-term strategy is well executed</li></ul>
Lorato Phalatse		<ul style="list-style-type: none"><li>■ Recommended that a director who had served for more than nine years continue on the Board for continuity and experience for a further term of one year</li></ul>
David Friedland		<ul style="list-style-type: none"><li>■ Reviewed the key performance indicators and objectives of the Group Chief Executive Officer</li><li>■ Assessed the competence and expertise of the Company Secretary</li><li>■ Assessed the independence of a non-executive director who had been a key member of the external audit firm of the Group more than three years' prior to date of assessment</li><li>■ Assessed the balance of the Board post resignation of independent non-executive directors and concluded that the Board retained an appropriate balance of skills, knowledge and experience</li></ul>