



## HARMONY GOLD MINING COMPANY LIMITED

("the Company")

### NOMINATION COMMITTEE TERMS OF REFERENCE

#### 1. CONSTITUTION AND INTRODUCTION

- 1.1. The Nomination Committee ("**the Committee**") is constituted in terms of principle 8 of the King Report on Governance for South Africa, 2016 ("**King IV**") as a committee of the board of directors of the Company ("**the Board**") in respect of all duties that the Board has delegated to it in terms of these Committee terms of reference ("these **Terms of Reference**") and the Board's approved delegation of authority policy, with the Board remaining ultimately accountable for such delegated responsibilities.
- 1.2. The Committee's activities, responsibilities and duties are subject to –
  - 1.2.1. these Terms of Reference; and
  - 1.2.2. the Board's approved delegation of authority policy, it hereby being recorded that an extract of the current delegation of authority, in so far as it pertains to the Committee is attached hereto as Error! Reference source not found..
- 1.3. The scope of the Committee's activities, responsibilities and duties extends to extends to all relevant operations of (i) the Company; and (ii) any company or companies which are subsidiaries of the Company as defined in the Companies Act, 2008 ("the **Act** (collectively, "**the Group**").
- 1.4. The Committee has an independent role with accountability to the Board. The Committee does not assume the functions of management of the Company, which functions remain the responsibility of the Company's executive directors, executive management and senior managers.
- 1.5. These Terms of Reference are subject to the provisions of the Act, read with the Companies Regulations, 2011 ("**the Regulations**"), the Company's Memorandum of Incorporation ("**the Memorandum of Incorporation**") and any other applicable laws and regulations.

2. **PURPOSE OF THESE TERMS OF REFERENCE**

2.1. The purpose of these Terms of Reference is to set out, among other things, -

- 2.1.1. the functions, responsibilities and duties of the Committee;
- 2.1.2. the requirements for membership of the Committee;
- 2.1.3. the meeting procedures of the Committee.

3. **FUNCTIONS, RESPONSIBILITIES AND DUTIES**

*[King IV, principle 8, RP 43(b)]*

3.1. The functions, responsibilities and duties of the Committee shall be to:

- 3.1.1. ensure compliance with those provisions in the Memorandum of Incorporation governing the rotation of directors and make appropriate recommendations to the Board in regard to the eligibility of retiring directors of the Company for re-election, having regard to each such retiring director's performance, including attendance at meetings of the Board and its committees *[King IV, principle 7, RP 17]* and with a view to such rotation and re-election arrangements invigorating the capabilities of the Board by introducing members with new expertise and perspectives while retaining valuable knowledge, skills and experience and maintaining continuity; *[King IV, principle 7, RP 12, JSE Listings Requirements par 10.16(g) of Schedule 10]*
- 3.1.2. establish and oversee formal and transparent policies and procedures for -
  - 3.1.2.1. the appointment of directors in accordance with the MOI and the Act *[Section 66(4)(a)(i) of the Act, par 25.2 of the MOI]*, which procedures should include, but not be limited to, the following:
  - 3.1.2.2. identification, nomination and selection of suitable candidates to be recommended to the Board for appointment as executive and non-executive directors of the Company, focusing on the promotion of diversity in the Board by considering the following factors –
    - 3.1.2.2.1. the appropriate mix of knowledge, skills and experience, including the business, commercial and industry experience, needed to govern the Company;

- 3.1.2.2.2. the appropriate mix of executive, non-executive and independent non-executive members;
- 3.1.2.2.3. the need for a sufficient number of members that qualify to serve on the committees of the Board;
- 3.1.2.2.4. the need to secure a quorum at meetings;
- 3.1.2.2.5. regulatory requirements; and
- 3.1.2.2.6. diversity targets relating to the composition of the Board across a variety of attributes relevant for promoting better decision-making and effective governance, including field of knowledge, skills and experience, age, culture, race, gender and qualifications of members,

*[King IV, principle 7, RP 7, 10, 16 and 11, LR 3.84(i)]*

- 3.1.2.3. ensuring that prior to their nomination for election, candidates' backgrounds are independently investigated, and their qualifications are independently verified; *[King IV, principle 7, RP 19]*
- 3.1.2.4. reviewing the results of such independent background investigation and qualification verification on each potential candidate prior to his / her nomination, taking into account the provisions of sections 69 and 162 of the Companies Act, 2008 and the recommendations of King IV relating to the ethical characteristics of integrity, competence, responsibility, accountability, fairness and transparency that should be cultivated by directors and exhibited in their conduct, in order for the Board to offer effective leadership that results in achieving strategic objectives and positive outcomes over time; *[King IV principle 1, RP 1 and 2]*
- 3.1.2.5. ensuring that prior to their nomination for election (i) candidates' for election as non-executive directors of the Board are requested to provide details of professional commitments and a statement that confirms that the candidate has sufficient time available to fulfil the responsibilities as director of the Board; (ii) such details and statement are obtained and reviewed by the nomination committee; *[King IV, principle 7, RP 18]*

- 3.1.2.6. ensuring that a brief professional profile of each candidate standing for election at the annual general meeting (AGM), including details of existing professional commitments, accompanies the notice of the AGM, together with a statement from the Board confirming whether it supports the candidate's election or re-election; *[King IV, principle 7, RP 20]*
- 3.1.2.7. ensuring that appointments of directors to the Board have been formalised through an agreement between the Company and the director concerned; *[King IV, principle 7, RP 20]*
- 3.1.3. annually review, report to the Board and ensure disclosure with regard to the Board and Board committees' –
  - 3.1.3.1. structure and composition taking into account the factors set out in paragraph 3.1.2.2 above as well as: *[King IV, principle 7, RP 7]*
    - 3.1.3.1.1. in the case of the audit and risk committee, whether members of that committee, as a whole, have the necessary financial literacy, skill and experience to execute their duties effectively;
    - 3.1.3.1.2. the categorisation of each member as executive or non-executive;
    - 3.1.3.1.3. the categorisation of each non-executive member as independent or not and, when a non-executive member of the Board has been serving for longer than nine years, a summary of the views of the Board on the independence of the member (in this regard, a non-executive member of the Board may continue to serve, in an independent capacity, for longer than nine years if, upon an assessment by the Board conducted every year after nine years, it is concluded that the member exercises objective judgement and there is no interest, position, association or relationship which, when judged from the perspective of a reasonable and informed third party, is likely to influence unduly or cause bias in decision-making);

- 3.1.3.1.4. the qualifications, field of knowledge, skill and experience of members;
- 3.1.3.1.5. each member's period of service on the Board;
- 3.1.3.1.6. the age of each member;
- 3.1.3.1.7. the gender of each member;
- 3.1.3.1.8. the race of each member;
- 3.1.3.1.9. the culture of each member;
- 3.1.3.1.10. other governing body and professional positions held by each member; and
- 3.1.3.1.11. the reasons why any members of the Board have been removed, resigned or retired

*[King IV, principle 7, RP 30, principle 7, RP 29 and 55, LR 3.84]* and make recommendations to the Board regarding any adjustments considered necessary to enhance the effectiveness of the Board and Board committees and to enable the Board to make the disclosures required under King IV, principle 7, recommended practice 30.

- 3.1.4. evaluate the audit and risk committee in terms of King IV and the Act and make an annual recommendation to the Board with regard to the composition of the audit and risk committee for election or re-election by the shareholders; *[King IV, principle 8, RP 45 and Section 94 of the Act]*
- 3.1.5. recommend to the Board a suitable candidate for appointment as the Company Secretary, who has the necessary competence, gravitas and objectivity to provide independent guidance and support at the highest level of decision-making in the organisation *[King IV, principle 10, RP 94]*;
- 3.1.6. consider the positions of the Chairman of the Board, the Deputy Chairman of the Board and the Lead Independent Director and make recommendations to the Board, on an annual basis; *[King IV, principle 7, RP 31 and 32]*
- 3.1.7. consider which of the committees the Chairman of the Board should serve on, either as member or chair, and in doing so, take into consideration how this affects the overall concentration and balance of power on the Board and the

principles set out in King IV, principle 7, RP 36(a) to (e); *[King IV, principle 7, RP 36]*

3.1.8. assist the Board and the Chairman of the Board in reviewing the independence of non-executive directors – it being acknowledged that the Board should comprise a majority of non-executive members, most of whom should be independent *[King IV, principle 7, RP 8]* - and make recommendations to the Board thereon on an annual basis; *[King IV, principle 7, RP 27]*, and in doing so, the following and other indicators should be considered holistically, and on a substance-over-form basis: whether such director:

- 3.1.8.1. is a significant provider of financial capital, or ongoing funding to the organisation; or is an officer, employee or a representative of such provider of financial capital or funding;
- 3.1.8.2. participates in a share-based incentive scheme offered by the Company;
- 3.1.8.3. owns securities in the Company, the value of which is material to the personal wealth of the director;
- 3.1.8.4. has been in the employ of the organisation as an executive manager during the preceding three financial years, or is a related party to such executive manager;
- 3.1.8.5. has been the designated external auditor responsible for performing the statutory audit for the organisation, or a key member of the audit team of the external audit firm, during the preceding three financial years;
- 3.1.8.6. is a significant or ongoing professional adviser to the Company, other than as a director of the company;
- 3.1.8.7. is a member of the governing body or the executive management of a significant customer of, or supplier to, the Company;
- 3.1.8.8. is a member of the governing body or the executive management of another organisation which is a related party to the Company; or
- 3.1.8.9. is entitled to remuneration contingent on the performance of the Company.

*[King IV, principle 7, RP 28]*

- 3.1.9. recommend to the Board as a minimum, at least one other executive in addition to the CEO, for appointment to the Board to ensure that the Board has more than one point of direct interaction with management. The executive other than the CEO appointed to the governing body may be the Financial Director or another designated executive as is appropriate for the Company; *[King IV, principle 7, RP 9]*
- 3.1.10. annually, with the assistance of the Company Secretary, assist the Chairman of the Board in the process of evaluating the performance of the Board (as a whole), its committees, its individual members and the CEO. The evaluation process can either be externally facilitated or not in accordance with methodology approved by the Chairman of the Board and the Committee. A formal evaluation process must be followed at least every two years. Every alternate year the Board can informally consider, reflect and discuss its performance and that of its committees, its chair and its members. *[King IV, principle 8, RP 60(c), principle 9, principle 10, RP82];* and
- 3.1.11. ensure the disclosure of the following relating to the evaluation of the performance of the Board –
- 3.1.11.1. a description of the performance evaluations undertaken during the reporting period, including their scope, whether they were formal or informal, and whether they were externally facilitated or not;
  - 3.1.11.2. an overview of the evaluation results and remedial actions taken; and
  - 3.1.11.3. whether the Board is satisfied that the evaluation process is improving its performance and effectiveness.
- [King IV, principle 9, RP 75]*
- 3.1.12. annually, with the assistance of the Company Secretary assist the lead independent director, and in his / her absence, the Deputy Chairman of the Board with the overall performance evaluation of the Chairman of the Board on the same basis (formal/informal) as described in paragraph 3.1.10 above; *[King IV, principle 9, RP 72]*
- 3.1.13. annually evaluate the independence, competence, qualifications and experience of the Company Secretary on the same basis (formal/informal) as described in paragraph 3.1.10 above. Confirm that the company secretary is not a director of the board and maintained an arms-length relationship with the board; *[Par 3.84(i) of the JSE Listings Requirements];*

- 3.1.14. be responsible for the oversight of succession planning in respect of Board members *[King IV, principle 8, RP 60(b)]* and –
- 3.1.14.1. ensure that there is succession planning in place for (i) the members of the Board, which should include the identification, mentorship and development of future candidates *[King IV, principle 7, RP 13]*; (ii) the position of chair *[King IV, principle 7, RP 37]*; and (iii) the CEO position executive management, and other key positions to provide continuity of leadership *[King IV, principle 10, RP 81 and RP 88]*; and
- 3.1.14.2. succession planning should provide for both succession in emergency situations and succession over the longer term *[King IV, principle 10, RP 81]*;
- 3.1.15. develop and oversee the induction programme for new members of the Board to ensure and deepen their understanding of the Company, its operations, its industry, the triple context in which it operates, the capitals it uses and affects as well as the key laws, rules, codes and standards applicable to the Company, so that any new director may make the maximum contribution within the shortest time possible. *[King IV, principle 1, RP 1(b)(i) and principle 7, RP 22]*. Such programme will include the provision of background material, codes of conduct and ethics policies, meetings with senior management and visits to the Company's operations and facilities. *[King IV, principle 2, RP 7(c)]*
- 3.1.16. ensure that members of the Board with no or limited governance experience are provided with mentorship, developed and receive education and training to inform them of their duties, including fiduciary duties, responsibilities, powers and potential liabilities as directors. *[King IV, principle 7, RP 23]*
- 3.1.17. oversee the continuing professional education and development and regular briefings of members of the Board to ensure and deepen their understanding of –
- 3.1.17.1. the Company, its operations, its industry, the triple context in which it operates, the capitals it uses and affects as well as the key laws, rules, codes and standards applicable to the Company; *[King IV, principle 1, RP 1(b)(i) and principle 7, RP 24]* and
- 3.1.17.2. legal and corporate developments and risks and changes in the external environment of the Company; *[King IV, principle 7, RP 24]*
- 3.1.18. monitor and consider risks in relation to the matters that falls within the Committee's mandate;



- 3.1.19. perform such other functions as may be stipulated in future resolutions of the Board;
  - 3.1.20. ensure the disclosure of the overall role and associated responsibilities and functions of the Committee; its composition, including each member's qualifications and experience; any external advisers or invitees who regularly attend committee meetings; key areas of focus during the reporting period; the number of meetings held during the reporting period and attendance at those meetings; and whether the Committee is satisfied that it has fulfilled its responsibilities in accordance with these Terms of Reference [*King IV, principle 8, RP 50*].
- 3.2. The Committee shall at all times give due consideration to the relevant provisions of the Act read with the Regulations, the Board's approved delegation of authority policy, the Listings Requirements, the Memorandum of Incorporation / the Company's constitutional documents and King IV.

#### 4. **POWERS**

- 4.1. The Committee is accountable to the Board. To this end the Committee must make recommendations for approval by the Board, unless otherwise mandated by the Board in these Terms of Reference and the Board's approved delegation of authority policy.
- 4.2. The Board supports and endorses the Committee, which operates independently of management and is free of any organisational impairment. The Committee acts in accordance with its delegated authority of the Board as recorded in these Terms of Reference.
- 4.3. The Board has an oversight responsibility and the Committee assists the Board in fulfilling this responsibility.
- 4.4. The Committee is authorised by the Board to:
  - 4.4.1. investigate any matters or activities within the scope of responsibilities set out in these Terms of Reference;
  - 4.4.2. access outside legal or other independent professional advice in order to provide (i) professional and independent guidance on corporate governance and its legal duties; and (ii) support to co-ordinate its functioning at the Company's expense, in each case in accordance with any protocol or procedure developed by the Board for this purpose; [*King IV, principle 6, RP3, principle 10, RP 90*]

- 4.4.3. secure the attendance, at Committee meetings, of non-Committee members with the relevant experience and expertise where necessary, at the Company's expense, in accordance with any protocol or procedure developed by the Board for this purpose;
- 4.4.4. seek any information it requires from any employee, the Chairmen of Board or statutory committees of the Company, any of the Company's executive directors, Company officers or the Company Secretary, within the scope of responsibilities set out in these Terms of Reference, and all these parties will be required to co-operate with any reasonable requests made by the Committee to provide it with information or explanations necessary for the performance of its functions; *[King IV, principle 6, RP4]*
- 4.4.5. form and delegate its duties to a sub-committee, sub-committees or to any one or more designated members of the Committee.
- 4.4.6. perform any other function or exercise any other authority which the Board may from time to time assign or delegate to the Committee, as the case may be.

## 5. **MEMBERSHIP**

*[King IV, principle 8, RP 43(a)]*

### 5.1. **Composition**

- 5.1.1. The members of the Committee shall be appointed by the Board and shall comply with the following membership composition criteria:
  - 5.1.1.1. the Committee shall consist of at least three members, which members must be non-executive directors of the Company, of which the majority shall be independent non-executive directors; *[King IV, principle 8, RP 46 and RP 61]*
  - 5.1.1.2. the Chairman of the Committee shall be an independent non-executive director;
  - 5.1.1.3. the Chairman of the Board shall be a member of the Committee and may be the Chairman of the Committee. *[King IV, principle 7, RP36(c)]*

5.1.1.4. The Chief Executive Officer of the Company may not be a member of the Committee but should attend by invitation any meeting, or part thereof, if needed to contribute pertinent insights and information.  
*[King IV, principle 10, RP 79]*

5.1.2. The members of the Committee as a whole must have sufficient qualifications knowledge, skills, and experience and capacity to execute their duties effectively.  
*[King IV, principle 8, RP 45]*

**5.2. Appointment**

5.2.1. The Board shall appoint the members of the Committee and fill any vacancy as and when required.

5.2.2. The Board shall elect the Chairman of the Committee. The Chairman of the Committee shall be required to attend the Company's Annual General Meeting ("AGM") to answer relevant questions posed by shareholders. *[King IV, principle 16, RP6]*

**5.3. Duration of membership**

Members of the Committee shall be appointed for such period of time as the Board requires.

**5.4. Termination**

5.4.1. The Board may terminate the membership of any member of the Committee.

5.4.2. Members of the Committee may resign by giving written notice thereof to the Committee Chairman, with a copy to the Company Secretary who will notify the Board of any such resignations as soon as reasonably possible.

**6. MEETINGS**

*[King IV, principle 8, RP 43(g)]*

**6.1. Frequency**

6.1.1. The Committee must hold sufficient scheduled meetings in order to discharge all of its duties and will meet at least 4 (four) times a year, or more frequently as circumstances dictate.

6.1.2. Meetings in addition to those scheduled may be held with approval of the Chairman of the Committee or at the request of the Chairman of the Board.

## 6.2. **Notice and Agenda**

- 6.2.1. The Company Secretary of the Company (“**Company Secretary**”) shall, in consultation with the Chairman of the Committee, draft an agenda for the forthcoming Committee meeting, which shall be circulated, with supporting documentation and a notice of the Committee meeting, to the members of the Committee (and where applicable to anyone invited to attend the meeting) at least five days prior to forthcoming meeting, so as to provide members of the Committee (and where applicable to anyone invited to attend the meeting) with reasonable notice of the meeting and of the business to be conducted at the meeting. The members of the Committee shall be entitled to make such agenda proposals as they may consider necessary.
- 6.2.2. The Committee must establish an annual work plan for each year to ensure that all relevant matters are covered by the agendas of the meetings planned for the year. The annual work plan must ensure proper coverage of the matters laid out in these Terms of Reference.

## 6.3. **Attendance**

- 6.3.1. The Chief Executive Officer shall attend all meetings of the Committee as an invitee [*King IV, principle 10, RP 79*]. The Committee may (via the Committee Chairman) invite any other member of the Board, senior managers and/or professional advisors to attend Committee meetings. Such persons, to the extent that they are not Committee members, shall not be entitled to vote at Committee meetings.
- 6.3.2. Every member of the Board is entitled to attend any Committee meeting as an observer. However, unless that member is also a member of the Committee, the member is not entitled to participate without the consent of the Committee; does not have a vote; and is not entitled to fees for such attendance, unless payment of fees is agreed to by the Board and shareholders; [*King IV, principle 8, RP 48*]
- 6.3.3. Members of the Committee must attend all scheduled meetings of the Committee, including meetings called on an *ad hoc* basis for special matters, unless they have, prior to the relevant meeting, submitted to the Committee Chairman, or in Chairman’s absence, the Company Secretary, an apology for their absence at the meeting.

6.3.4. Where the Committee Chairman is not present within fifteen minutes of the time stipulated for a Committee meeting, the Committee members present at the meeting must elect one of them to act as Chairman of that meeting.

6.3.5. The Committee may confer by telephone, closed circuit television, webinar or video conferencing ("**Conference**"). Notwithstanding that the members of the Committee are not present together in one place at the time of the Conference, a resolution passed by members constituting a quorum at such a Conference shall, provided such resolution is recorded in writing and confirmed at the next meeting of the Committee, be deemed to have been passed at a meeting of the Committee held on the day on which and at the time at which the Conference was held. The provisions of these Terms of Reference relating to proceedings of the Committee apply so far as they are capable of application *mutatis mutandis* to such Conferences.

6.3.6. The Company Secretary shall be the secretary of the Committee.

#### 6.4. **Quorum**

6.4.1. A quorum for meetings of the Committee shall be a majority of members present in person or via Conference.

6.4.2. Persons who are in attendance at Committee meetings by invitation do not form part of the quorum for Committee meetings.

#### 6.5. **Committee Resolutions**

6.5.1. Each member of the Committee has 1 (one) vote on a matter before the Committee and a majority of the votes cast on a resolution at a Committee meeting is sufficient to approve that resolution.

6.5.2. A resolution in writing ("**round robin resolution**") signed by a majority of the members of the Committee at the time when such resolution is released for signature, shall be as valid and effectual as if it has been passed at a duly constituted meeting of the Committee, provided that each member of the Committee shall have received notice of the matter to be decided and, thereby, have been afforded a reasonable opportunity to express an opinion on the matter to which such resolution relates. *[Section 74 of the Act]*

6.5.3. Any round robin resolution:

6.5.3.1. may be signed or accepted in any electronic form and in any number of counterparts, all of which, taken together, shall constitute one and the same document;

6.5.3.2. may, in signed or unsigned form, be conveyed or transmitted by telefax, e-mail or any other form of electronic means,

subject to any conditions decided upon by the Committee.

6.5.4. The passing of round robin resolutions of the Committee must not detract from the requirements for frequency of Committee meetings as set out in these Terms of Reference.

6.5.5. All round robin resolutions should be tabled at the next Committee meeting for noting.

#### 6.6. **Minutes and reporting procedure**

6.6.1. *[King IV, principle 8, RP 43(e)]* The Company Secretary shall attend and minute all Committee meetings. In his/her absence, the Committee Chairman may appoint any person to act as the secretary of the Committee at a meeting of the Committee.

6.6.2. The minutes of the Committee meetings shall be completed as soon as possible, but in any event within fourteen days of such meeting, and shall be given to the Committee Chairman for review prior to circulation thereof to all members of the Committee for their review thereof. The minutes must be formally approved by the Committee at the next meeting thereof.

6.6.3. The Company Secretary shall incorporate the minutes of meetings of the Committee in the meeting files prepared for meetings of the Board for noting purposes. In addition, the Chairman of the Committee will provide feedback at the meetings of the Board on the Committee's recent activities.

### 7. **MEMBER SKILLS AND TRAINING**

7.1. Every member of the Committee should have knowledge, skills and experience in some area pertinent to the business of the Committee, and at least one member should be familiar with the industry within which the Group operates, to ensure that, as a whole, the Committee has the necessary knowledge, skills, experience and capacity to execute its duties effectively. *[King IV, principle 8, RP 45].*

- 7.2. The members of the Committee shall be knowledgeable about the affairs of the Group [and the Group governance framework that articulates and gives effect to the Board's direction on the relationships and the exercise of authority across the Group. *[King IV, principle 16, RP12]*
- 7.3. New members should receive a complete orientation and induction that allows them to function effectively from the start.
- 7.4. All Committee members will be required to keep up to date with developments affecting the areas of responsibility of the Committee.
- 7.5. Opportunities for continuous education and training should be actively pursued by each member.

## 8. **REMUNERATION**

- 8.1. Committee members shall be remunerated for their services. The Chairman of the Committee shall be paid an additional fee for services as Chairman.
- 8.2. The Remuneration Committee of the Company shall recommend the remuneration to be paid to Committee members for approval by the Board, and, to the extent required by the Act, approval by shareholders of the Company via special resolution. Such remuneration shall be fair, responsible and transparent so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term *[Section 66(9) of the Act, King IV, principle 14]*

## 9. **COMMITTEE EXPENSES**

All expenses reasonably incurred by the Committee shall be paid by the Company.

## 10. **COMMITTEE EVALUATION**

*[King IV, principle 8, RP 43(h)]*

- 10.1. The Committee should annually conduct a performance evaluation, including an evaluation of the Committee's compliance with, and fulfilment of its responsibilities under, these Terms of Reference. *[King IV, principle 8, RP 43(h), King IV, principle 9]*
- 10.2. After completing its evaluation, the Committee should review the results with the Board, to enable the Board to ensure that such evaluation supports continued improvement in the Committee's performance and effectiveness *[King IV, principle 9]* and so that appropriate action can be taken on any recommendations resulting from the review.

- 10.3. The Committee must review and reassess the adequacy of these Terms of Reference annually and must recommend to the Board any improvements to these Terms of Reference that the Committee considers necessary. *[King IV, principle 8, RP 42]*

11. **GENERAL**

- 11.1. The Committee members are obliged to disclose in writing any personal financial interest in terms of section 75 of the Act and any other interests they have within or outside the Company and the Group that may be of interest to the Company or that may interfere or conflict with the performance of their duties, and to disclose at the commencement of each meeting of the Committee if they have any conflict of interest in respect of any matter on the agenda, in which case the member shall be required to recuse themselves from the meeting if so determined by the remaining members of the Committee.
- 11.2. All Company and Group related information that becomes known to directors in the performance of their duties must at all times be kept confidential.
- 11.3. Except to the extent of legal or regulatory provisions to the contrary, Committee members, being non-executive directors, are entitled to rely on the executives of the Company and those of other entities within the Group in relation to matters within their area of expertise and may assume the accuracy of information provided by such persons, provided that the Committee member is not aware of any reasonable grounds upon which reliance or assumption may be inappropriate.





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OF AUTHORITY

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Annexure A – EXTRACT OF DELEGATION OF AUTHORITY FRAMEWORK AS APPROVED BY THE BOARD IN AUGUST 2022

DELEGATION OF AUTHORITY MATRIX FOR THE NOMINATION COMMITTEE

		Sub-delegation permitted Yes/No	Chief Executive Officer/ Financial Director	Board Committees	Board of Directors	Shareholders
<b>3. ADMINISTRATIVE/OPERATIONAL</b>						
2.1.	Board gender and racial diversity policy	No	CEO - Recommend	NOM - Approve	Notify	
<b>3. PERSONNEL</b>						
3.1.	Appointments and terminations					
	<ul style="list-style-type: none"> <li>Executive and non-executive directors (including the CEO and FD)</li> </ul>	No		NOM - Recommend	Recommend	Approve
	<ul style="list-style-type: none"> <li>Executive management</li> </ul>	No	CEO - Approve		Notify	
	<ul style="list-style-type: none"> <li>Company secretary</li> </ul>	No		NOM - Recommend	Approve	
	<ul style="list-style-type: none"> <li>Chief audit executive</li> </ul>	No	CEO - Recommend	AUD - Approve	Notify	
	<ul style="list-style-type: none"> <li>Management</li> </ul>	Yes	CEO - Approve			