**BOARD DIVERSITY POLICY**

## 1. Introduction

1.1 The Board diversity policy sets out the approach that will be adopted to ensure that Board membership remains appropriately balanced, and relevant to the Company's operations. In line with this, the Board and Nomination Committee commit to the implementation of the measures set out below, which seek to promote responsible and sustainable leadership of the Company, through supporting and embracing an inclusive Board culture.

## 2. Maintaining a Diverse Board

2.1 The Board commits to the following areas:

a) Identify the Company's needs

The operation and composition of the Board and its Committees will be subject to annual review by the Nomination Committee. This will include monitoring the structure and composition of the Board and its Committees, including the balance of:

- skills,
- knowledge,
- experience, and
- diversity (including gender, ethnicity, age[1] and culture).

To support the Company's commitment to diversity, equity and inclusion, it will maintain a comprehensive skills matrix for the Board, which will be updated at least annually. This matrix will capture the breadth of professional competencies, experiences and personal attributes, such as gender, ethnicity, age and culture, necessary to support the Company's strategic goals and sustainability objectives.

By aligning recruitment and succession planning with the insights provided by the skills matrix, the Nomination Committee will use this information to ensure balanced representation, identify gaps and to support any recommendation to the Board regarding a change in membership or succession planning requirements.

b) Director Appointment

Prior to any new appointments, the Nomination Committee will review the current balance and diversity of the Board as detailed in the Board's skills matrix and identify any specific skills or qualities which are required to ensure an appropriate balance of capabilities for the continued effective operation of the Board. The desired selection criteria will be set out to ensure a formal and transparent appointment process and promote appointments based on merit while considering diversity.

[1]For the purposes of this policy, references to age reflect the requirements of the JSE Listings Requirements, which identify age as one of a number of diversity characteristics to be considered as part of board composition and succession planning. The Company does not apply age-related quotas or targets. Rather, age is considered alongside skills, experience, independence, gender, ethnicity, culture and other relevant attributes in seeking to maintain an appropriately balanced and effective Board.

c) Pool of Candidates

The Company is committed to attracting a broad range of candidates. Should the Board choose to use an external adviser to facilitate the search, the Nomination Committee will work with those deemed to be best placed to provide a pool of diverse and experienced candidates aligned to the Board's needs.

d) Recruiting on Merit

Following the creation of a shortlist of candidates, the Board and its committees will operate in a respectful and inclusive manner. The decision-making process will be based on merit, with due consideration of the criteria identified and consideration that the candidate's appointment will enhance the overall capability of the Board.

e) Board and Committee Culture

The Board and its committees will operate in a respectful and inclusive manner, where differences of perspective will be welcomed and constructive challenge encouraged. Advice will be sought from external advisers where requested to ensure a broad range of views are available and to guard against groupthink.

f) Supporting Diversity

The Board and its committees will monitor external views in relation to diversity and ensure that these are considered by the Board and the Nomination Committee when succession planning or recruiting a new director.

## 3. Monitoring and Reporting

3.1 The Nomination Committee will monitor compliance and progress against the Board Diversity policy and report annually in the Company's annual report on:

a) How the Board Diversity Policy has been applied and implemented; and

b) The process used in relation to any Board appointments (if applicable).

**Approved by the Board on: 10 September 2026**