

SASOL KHANYISA PUBLIC (RF) LIMITED

BOARD CHARTER

Latest revision approved: 14 September 2023

1. INTRODUCTION

- 1.1 The Sasol Khanyisa Public (RF) Limited (the Company) Board Charter is subject to the provisions of the Companies Act, 71 of 2008, (the Companies Act), the Company's Memorandum of Incorporation (MOI) and any applicable law or regulatory provision. It is not intended to replace or amend the MOI. References to the male gender are intended to equally reflect as references to the female gender.

2. PURPOSE OF THE BOARD CHARTER

- 2.1 The purpose of the Board Charter is to provide a concise overview of:
- 2.1.1 the roles, responsibilities, functions and powers of the Sasol Khanyisa Public (RF) Limited Board (the Board), the shareholders of the Company, individual directors and the officials and management of the Company;
 - 2.1.2 The powers delegated to various Board committees of the Company; and
 - 2.1.3 The policies and practices of the Board in respect of matters such as corporate governance, trading by directors in the securities of the Company, declarations and conflicts of interest, Board meeting documentation and procedures, composition of the Board and the nomination, appointment, induction, training and evaluation of directors and members of Board committees.

3. THE BOARD, OTHER ORGANS OF THE COMPANY AND COMPANY OFFICIALS

3.1 The Shareholders

- 3.1.1 Matters reserved for decision-making by the shareholders of the Company are outlined in the MOI¹ and the Companies Act.
- 3.1.2 A matter reserved for decision-making by the shareholders is considered by the Board before it is recommended to the shareholders for decision-making. The Board will, where appropriate, provide the shareholders with its recommendation and the relevant material information that may be required to enable shareholders to consider the proposed decisions.
- 3.1.3 The Company's policy is to accurately disclose company information to shareholders and other interested parties in a manner that ensures that the shareholders are apprised of all material aspects of the business of the Company.
- 3.1.4 Directors and members of management are expected to attend shareholders' meetings. The Chairman of each Board committee is expected to be available at the Annual General Meeting of shareholders of the Company to respond to relevant questions or queries.

¹ Refer to annexure 2 – copy of the MOI

3.1.5 Proceedings at meetings of shareholders are governed by the provisions of the Companies Act and the Company's MOI.

3.2 The Board

3.2.1 General Powers of the Board

3.2.1.1 The role, function and powers of the Board, its members and committees and its relationship vis-à-vis other organs of the Company and its subsidiary are determined by applicable law, the MOI of the Company, agreements such as the relationship agreement (where relevant), corporate governance best practices and decisions and policies of the Board.

3.2.1.2 The Board is responsible for the strategic direction of the Company and for the control of the Company². In managing or directing the affairs of the Company, the Board has authority to exercise all of the powers and perform any of the functions of the Company except to the extent that the Companies Act³, MOI⁴ or the relationship agreement provide otherwise. This power includes the power to exercise the rights as shareholder of the subsidiary of the Company.

3.2.1.3 The Board exercises its powers responsibly and:

- a) in the best interests of the Company with due regard to the interest of all stakeholders of the Company; and
- b) in compliance with the requirements of the law, principles of sound corporate governance and Board policies and procedures.

3.2.2 The role, functions and responsibilities of the Board

3.2.2.1 In terms of the King IV report, the Board's primary governance roles and responsibilities are to:

- a) steer and set strategic direction;
- b) approve policy and planning;
- c) oversee and monitor; and
- d) ensure accountability.

3.2.2.2 The Board's roles and responsibilities will be informed by the nature of the Company's business and activities. In exercising the above-mentioned roles and responsibilities, the Board will be guided by the following proportionality considerations which are specific to the Company:

- a) The Company does not derive income or turnover from operations, products or services of any kind and does not have a workforce.
- b) The Company has limited human and financial resources (no capital allocation) and the Company's only income is dividend income received from Sasol South Africa Limited (if any). Administrative services (and associated human resources) are rendered by Sasol South Africa Limited

² King IV Report on Corporate Governance for South Africa 2016 (King IV)

³ Section 66 of the Companies Act

⁴ See clauses 5 and 19 of the MOI

as its administrative agent;

- c) The extent and complexity of the Company's activities including its impact on the triple context (economy, society and environment) in which it operates. The Company's does not have any activities that impact the environment, however it has an impact on society, through internal and external stakeholders. The Company's activities will also have an impact on the economy including economic transformation, risks related to fraud and corruption and responsible and transparent tax policy.

3.2.2.3 Within the powers conferred upon the Board by the MOI and the Companies Act, the Board has determined its responsibility to add significant value to the Company by:

- a) Retaining full and effective control over the Company;
- b) Providing effective leadership in the best interest of the Company;
- c) Informing and approving the strategy and strategic objectives of the Company and ensuring that strategy, risk, performance and sustainability considerations are effectively integrated and appropriately balanced;
- d) Determining and setting the tone of the Company's values including principles of ethical business practice and the requirements of being a responsible corporate citizen;
- e) Bringing independent, informed and effective judgment to bear on material decisions of the Company;
- f) Satisfying itself that the Company is governed effectively in accordance with corporate governance best practices with due regard to proportionality considerations⁵;
- g) Monitoring and implementing the Board's decisions and policies;
- h) Ensuring that the Company has effective Board committees as required by the Companies Act, MOI and such best corporate governance practice that the Company chooses to apply;
- i) Ensuring that there is an effective risk based internal audit;
- j) Governing the disclosure control processes of the Company including ensuring the integrity of the Company's annual report and reporting on the effectiveness of the Company's system of internal controls;
- k) Ensuring that disputes are resolved as effectively, efficiently and expeditiously as possible; and
- l) Monitoring stakeholder relationships.

⁵ Refer King IV

3.2.3 **The Board and ethical leadership**

3.2.3.1 Ethical leadership is exemplified by integrity, competence, responsibility, accountability, transparency and fairness. The Board subscribes to the five Sasol values contained in the Sasol Code of conduct as it applies to the Company's business activities and ensures sustainability for its shareholders:

- a) The Company promotes diversity and inclusion in its board compositions;
- b) The Board members avoid conflicts of interest;
- c) The Board offers and accepts nominal gifts, entertainment and hospitality;
- d) Board members assess the suitability of accepting additional directorships;
- e) The Board manages the Company's social media accounts responsibility, with sound judgment;
- f) The Board fully cooperates with legitimate requests for information in line with legislation governing access to information;
- g) The Board ensures that accurate records are kept and retained, protected and disposed of in accordance with legal requirements;
- h) The Board keeps management accountable for its actions and ensures that the Company complies with applicable legal requirements.

3.2.4 **Composition of the Board and gender diversity policy**

3.2.4.1 The Board comprises non-executive directors who are independent and who satisfy the requirements of the MOI⁶ and best corporate governance practice. The Board should at all times be suitably constituted and do everything necessary to appropriately fulfill its role and responsibilities.

3.2.4.2 The Board may determine the number of directors on the Board at any time, subject to the Board comprising a maximum of seven (7) and a minimum of three (3) directors.

3.2.4.3 The directors may elect a Chairman to lead the Board in the objective and effective discharge of its governance role and responsibilities. The Board may determine the period for which the Chairman will hold office, which shall not exceed two (2) years⁷. Refer to paragraph 3.3 relating to role and responsibilities of the Chairman.

3.2.4.4 The Board is empowered to fill vacancies on the Board⁸ on a temporary basis as contemplated in section 68(3) of the Act.

3.2.4.5 Only individuals with a sound ethical reputation and business or professional acumen and who have sufficient time to effectively fulfill their role as Board

⁶ Clause 22.2.1 of the MOI

⁷ Clause 22.4.1 of the MOI

⁸ Section 70 of the Act

members, will be considered for appointment to the Board. Individuals with material enduring conflicts of interest with the Company, its subsidiary or any Sasol Group company that cannot be reasonably managed by the normal methods of declaration of interests and temporary recusal from meetings will not be considered for appointment.

- 3.2.4.6 The Board recognises and embraces the benefits of having a diverse Board and appreciates that diversity at Board level is an essential component for sustaining a competitive advantage. The Board is committed to ensuring a diverse and inclusive culture at Board level, where directors believe that their views are heard, their concerns are attended to and they serve in an environment where bias, discrimination and harassment are not tolerated.
- 3.2.4.7 Race, age and gender diversity, underpinned by the relevant skills as well as business, geographic and academic experience and background, enhance the composition of a truly diverse Board. All aspects of diversity will be considered in determining the optimal composition of the Board and, where possible, should be balanced appropriately.
- 3.2.4.8 Directors are appointed through a formal process as stipulated in the MOI⁹ and the Social and Ethics Committee, this process assists with the identification of suitable candidates to be proposed to the Board and shareholders. The Social and Ethics Committee shall draw up the guidelines and nomination process for the Chairmen of the Board committees on a two-year rotation interval and recommend nominations to the Board for approval. The Social and Ethics Committee also assists with the annual review of Board effectiveness, which includes, amongst others, its composition.
- 3.2.4.9 In identifying suitable candidates for appointment to the Board, the Social and Ethics Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board.
- 3.2.4.10 As part of the annual performance evaluation of the effectiveness of the Board, its committees and individual directors, the Social and Ethics Committee will consider the balance of diversity requirements and representation on the Board, including gender and other factors relevant to its effectiveness.
- 3.2.4.11 The Social and Ethics Committee will when required agree all measurable objectives for achieving diversity on the Board that are appropriate for the Company and recommend them to the Board for adoption.
- 3.2.4.12 Achievement against these objectives will be disclosed in the annual Corporate Governance Report.
- 3.2.4.13 At least one third (1/3) of incumbent directors will retire on the terms provided for in the MOI¹⁰ at each annual general meeting and is eligible for re-election. Retiring directors may be re-elected provided they are eligible.
- 3.2.4.14 This Board Charter is considered to be an integral part of the conditions of appointment of all directors. Future letters of appointment should attach the

⁹ Clause 22.2.2

¹⁰ Clause 22.2.5

Board Charter and specifically incorporate it by reference.

3.2.5 Board Committees

3.2.5.1 In terms of the MOI¹¹ the Board is empowered to appoint Board committees and to delegate powers to such committees subject to the provisions of the Companies Act¹². The Board should ensure that its arrangements for delegation within its own structures promote independent judgment and assists with balance of power and the effective discharge of its duties without abdicating its own responsibilities¹³.

3.2.5.2 Delegation to committees is formal and involves the following:

- a) The establishment of formal terms of reference for each committee of the Board which will be approved by the Board and reviewed once every calendar year;
- b) The committees are appropriately constituted with due regard to the skills required by each committee and the requirements of the Companies Act¹⁴ and MOI¹⁵;
- c) The Board establishes a framework for the delegation of authority to management;
- d) The Board notes reports from and/ or minutes of the meetings of each committee of the Board;and
- e) The Board monitors the activities of committees and individuals with delegated authority.

3.2.5.3 The Board has the following committees:

- a) Audit Committee
- b) Social and Ethics Committee

3.2.5.4 Any director is entitled to attend a meeting of a Committee, of which he is not a member, as an observer but may not participate without the consent of the Chairman, does not have a vote and is not entitled to a fee for such attendance¹⁶.

3.2.5.5 Refer to attachments 1 and 2 for the terms of reference of Board Committees.

¹¹ Clause 26

¹² Section 72(3) and Section 76 of the Act

¹³ King IV

¹⁴ Section 94 (4) and Section 72 (4) of the Act

¹⁵ Clause 26.1.2 and 26.2

¹⁶ King IV

3.3 Board meetings and Board documentation

3.3.1 Frequency

3.3.1.1 The Board must hold a sufficient number of meetings to discharge all of its duties outlined in this Charter. The Board will meet as and when required and meetings will be convened and managed in accordance with the requirements of the MOI¹⁷.

3.3.2 Agenda, meeting papers and minutes

3.3.2.1 The Board 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.

3.3.2.2 A detailed agenda, together with supporting documentation, must be circulated at least five (5) business days prior to each meeting to the members of the Board and other invitees. The Chairman, with the assistance of the Company Secretary, must ensure that the agenda, as prepared, raises all relevant matters that may require attention in such a way and sequence that effective proceedings are facilitated.

3.3.2.3 Meeting papers and any documentation related to the Company's management affairs intended for discussion between Board members are strictly confidential and directors may under no circumstances circulate them to any third parties. Directors are expected to manage their security passwords providing electronic access to their meeting packs with due care and diligence. Hard copies of meeting papers and Board submissions must be left in the Boardroom on conclusion of the meeting. A record of Board submissions shall be maintained and held by the Company Secretary. Directors may arrange with the Company Secretary to obtain access to records of Board documentation and minutes if required by them in the course of discharging their duties as directors of the Company.

3.3.2.4 The minutes must be completed as soon as possible after the meeting and circulated to the Chairman of the Board for review thereof.

3.3.3 Attendance

3.3.3.1 Board members will use their best endeavours to attend all meetings of the Board, including meetings called on an ad hoc basis for special matters, unless prior apology with reasons have been submitted to the Chairman or Company Secretary. Board members are expected to prepare ahead of Board meetings to enable appropriate and constructive input on matters for discussion. Directors are expected to participate fully, frankly, and constructively in Board discussions and to bring the benefit of their particular knowledge, experience, skills and abilities to bear in discharging their duties as directors.

¹⁷ Refer to clause 28

3.3.3.2 Attendance in person at scheduled meetings of the Board and Board committees is preferred under ordinary circumstances, but electronic conferencing that allows full and effective participation in the meeting will be made available should attendance in person not be possible.

3.3.3.3 Sasol Group leadership or management, assurance providers and advisors may be in attendance at meetings, by invitation only and may not vote on any matter.

3.3.4 **Quorum**

3.3.4.1 In terms of the MOI, a representative quorum for meeting is one third (1/3) of the directors present for the duration of the meeting¹⁸.

3.3.4.2 If the nominated Chairman of the Board is not present at the meeting within thirty (30) minutes after the time appointed for holding the meeting, the directors present must elect one of the members to act as Chairman¹⁹.

3.3.5 **Written Resolutions**

3.3.5.1 It is the policy of the Board to limit the use of written resolutions to instances where the resolution is a mere formality or where the matter to be decided by written resolution is of such an urgent nature that it cannot be deferred until the next Board meeting.

3.3.5.2 The Chairman, with the assistance of the Company Secretary, should consider in respect of each written resolution whether an urgent extra-ordinary Board meeting would be a more appropriate decision-making procedure than a written resolution. Each member of the Board who is able to receive notice must receive notice of the matter to be decided by written resolution.

3.3.5.3 Decisions taken by written resolution other than at a meeting are valid decisions of the Board if signed by a majority of directors²⁰.

3.4 **The Chairman**

3.4.1 The Chairman is elected by members of the Board²¹ and is a non-executive director of the Board with no executive or management responsibilities. The Chairman provides leadership at Board level, represents the Board to the shareholders and is responsible for ensuring the integrity and effectiveness of the Board and its committees. The Chairman also acts as Chairman of the meetings of shareholders.

3.4.2 To this end the Chairman is required to:

3.4.2.1 Set the ethical tone for the Board and the Company;

¹⁸ Clause 28.3.1 of the MOI

¹⁹ Refer clause 22.4.1 of the MOI

²⁰ Clause 28.4.5 of the MOI

²¹ Clause 22.4.1 of the MOI

- 3.4.2.2 Provide overall leadership to the Board without limiting the principle of collective responsibility for Board decisions, while at the same time being aware of the individual duties of Board members;
- 3.4.2.3 Maintain regular dialogue with management in respect of all material matters affecting the Company and its subsidiary and to consult with the other Board members promptly when considered appropriate;
- 3.4.2.4 Identify and participate in nominating directors (via the Social and Ethics Committee);
- 3.4.2.5 Formulate with the Company Secretary the yearly work plan for the Board against agreed objectives, and play an active part in setting the agenda for Board meetings to ensure that material matters in respect of the business or governance of the Company that he is aware of, are tabled at Board meetings;
- 3.4.2.6 Preside over Board meetings and ensure that material issues for consideration are tabled and interrogated effectively to ensure optimal Board decision-making and governance, manage conflicts of interest and act as a link between the Board and management;
- 3.4.2.7 Ensure that directors play a full and constructive role in the affairs of the Company and take a leading role in the process for removing non-performing or unsuitable directors from the Board;
- 3.4.2.8 Monitor how the Board works together and how individual directors perform and interact at meetings and ensure that performance evaluations of the Board, Board committees and individual directors are conducted annually;
- 3.4.2.9 Ensure that all directors are appropriately made aware of their responsibilities through a tailored induction program, and ensuring that a formal program of continual professional education is adopted at Board level;
- 3.4.2.10 Be accessible to management between Board meetings to provide counsel and advice; and
- 3.4.2.11 Ensure that good relations are maintained with the Company's major shareholders and strategic stakeholders, and preside over shareholders' meetings.
- 3.4.3 The Chairman:
 - 3.4.3.1 may not be a member of the Audit Committee; and
 - 3.4.3.2 may be a member of, but not chair the Social and Ethics Committee.
- 3.4.4 The Chairman's ability to add value to the Company, and the Chairman's actual performance against criteria developed from his/her formalised role and functions should form part of a yearly evaluation by the Board. The evaluation should take into account other external chairmanships to determine whether the Chairman has the capacity to discharge his/ her duties to the Company.

3.5 Deputy Chairman

- 3.5.1 The Board may appoint a deputy chairman to assist the Chairman in the execution of his duties and such other functions as the Board may wish to delegate to the deputy chairman.
- 3.5.2 The Deputy Chairman is appointed to:
 - 3.5.2.1 Assist the Board to deal with management of any actual or perceived conflicts of interest that are on the part of the Chairman;
 - 3.5.2.2 Serve as a sounding board to the Chairman;
 - 3.5.2.3 Lead in the absence of the Chairman or where the Chairman is conflicted, including any sessions of the directors;
 - 3.5.2.4 Call meetings of the directors where necessary;
 - 3.5.2.5 Serve as principal liaison between other directors and the Chairman;
 - 3.5.2.6 Perform all such functions that cannot be performed by the Chairman due to his absence or the existence of a conflict of interest;
 - 3.5.2.7 Deal with shareholders concerns where contact through the normal channels has failed to resolve concerns, or where such contact is inappropriate;
 - 3.5.2.8 Liaise with major shareholders if requested by the Board in circumstances or transactions in which the Chairman is conflicted;
 - 3.5.2.9 Lead performance appraisal of the Chairman; and
 - 3.5.2.10 Perform other duties that the Board may from time to time delegate.

3.6 The rights and duties of individual directors

- 3.6.1 The Board exercises its functions jointly and no director has any authority to severally perform any act on behalf of the Company or the business unless specifically authorised or requested by the Board or authorised nominees of the Board. Directors are jointly accountable for the decisions of the Board.
- 3.6.2 Directors' duties, standards of conduct and liabilities are captured in the Companies Act²². Directors have a legal obligation to act in the best interest of the Company, to act with due care, diligence and skill in discharging their duties as directors, to declare and avoid conflicts of interest with the Company and the Sasol Group and to account to the Company for any advantages gained in discharging their duties on behalf of the Company.
- 3.6.3 Directors may at any time request a meeting with the Chairman and will individually meet with the Chairman on an annual basis to discuss matters relating to the Board and its Committees. The Chairman will invite directors

²² Section 76 and 77

from time to time to indicate whether they have a need to meet as a group without him/her and/or the management.

- 3.6.4 Directors have access to management and the Company Secretary for advice about the governance of the Company and Board procedures.
- 3.6.5 Directors may, after consultation with the Chairman, obtain professional external advice, at the cost of the company, on matters within the scope of their duties and which they may consider necessary to properly discharge their duties to the Company.

3.7 **The Company Secretary**

- 3.7.1 Sasol South Africa is appointed as Company Secretary²³.
- 3.7.2 The Company Secretary provides a central source of guidance and support to the Board and the Company on matters of good governance, compliance and best practice, amongst others. As gatekeeper of good governance, the Company Secretary maintains an arm's length relationship with the Board and its directors as far as is reasonably possible.
- 3.7.3 The Company Secretary is not a director of the Company and has a direct channel of communication to the Chairman.
- 3.7.4 The Company Secretary is accountable to the Board to:
 - 3.7.4.1 Ensure that Board procedures are followed and reviewed regularly;
 - 3.7.4.2 Ensure that the applicable rules and regulations for the conduct of the affairs of the Board are adhered to;
 - 3.7.4.3 Maintain statutory records in accordance with legal requirements;
 - 3.7.4.4 Provide the Board as a whole and individual Board members with detailed guidance on good governance and directors' responsibilities;
 - 3.7.4.5 Keep abreast of, and inform the Board of current corporate governance thinking and practice;
 - 3.7.4.6 Assist the Social and Ethics Committee with the appointment of directors;
 - 3.7.4.7 Advise the Board on all legal and regulatory matters, including legal frameworks and processes;
 - 3.7.4.8 Advise the Board with respect to all regulatory filing and public disclosure relating to the Company's governance processes;
 - 3.7.4.9 Assist with developing and implementing director induction and training programs;

²³ Clause 30 of the MOI

- 3.7.4.10 Ensure that the Board Charter, the terms of reference and work plans of the Board and its Committees are updated;
- 3.7.4.11 Prepare and circulate Board and Committee papers and ensure preparation and circulation of minutes of Board and Committee meetings;
- 3.7.4.12 Elicit responses, input, feedback for Board and committee meetings;
- 3.7.4.13 Assist in drafting annual work plans; and
- 3.7.4.14 Assist with the evaluation of the Board, committees and individual directors.

4. GROUP COMPANIES

- 4.1 The Group of companies refers to the Company and its subsidiary, Sasol Khanyisa Fundco (RF) (Pty) Ltd. As a direct shareholder of Sasol Khanyisa Fundco (RF) (Pty) Ltd, the Company exercises its shareholder rights and ensures that the Sasol group's minimum requirements in respect of matters such as governance, internal controls, financial management, disclosure controls, risk management, legal compliance, internal audit, ethics management and stakeholder relations are complied with. Sasol South Africa Limited's functions design the systems, processes and capacity to ensure adherence by the Company to minimum Sasol requirements.

5. DISCLOSURE AND CONFLICTS OF INTEREST

- 5.1 Disclosure and conflicts of interests will be managed in accordance with the provision of the Companies Act²⁴ and the MOI²⁵. A director²⁶, who has a personal financial interest in respect of a matter to be considered at a Board meeting, or is aware of the fact that a related person²⁷ has a personal financial interest in the matter:
 - 5.1.1 must disclose the general nature of the interest before the matter is considered;
 - 5.1.2 must disclose all material information known to the director to the meeting;
 - 5.1.3 may disclose observations and insights relating to the matter if requested by the other directors to do so; and
 - 5.1.4 may not be present at the meeting where the matter is discussed and may not participate in the consideration of the matter.
- 5.2 A director may disclose any personal financial interest in advance by delivering to the Company Secretary a written notice which outlines the nature and extent of the financial interest to be used until changed or withdrawn. A director who acquires a direct personal financial interest after an agreement or other matter has been approved by the Company, must promptly disclose the nature and extent of the interest to the Board. The Company Secretary will submit all

²⁴ Section 75

²⁵ Clause 27

²⁶ Including a prescribed officer or a member of a board committee

²⁷ Refer to clause 27.2.1 of the MOI and Section 2(1) of the Companies Act - definition of related person

disclosures of interest to the Board at the first subsequent meeting.

- 5.3 A conflict of interest²⁸ occurs when there is a direct or indirect conflict in fact or in appearance between the interest of the director²⁹ and that of the Company. It applies to financial, economic and other interests in any opportunity from which the Company may benefit as well as use of property of the Company, including information.
- 5.4 Directors should avoid conflicts of interest and in cases where it cannot be avoided, it should be disclosed in full at the earliest opportunity and proactively managed as determined by the Board and legal requirements.
- 5.5 The Board regards enduring material conflicts of interest as being incompatible with the fiduciary duties of directors. Directors are appointed on the express understanding and agreement that they may be removed by the Board if and when they develop an actual or prospective material, enduring conflict of interest with the Company or a Group company.
- 5.6 Failure to disclose an interest in any matter will render decisions, transactions or agreements invalid, unless subsequently ratified by shareholders or a court³⁰.

6. POLICY IN RESPECT OF CORPORATE GOVERNANCE

- 6.1 The Company complies with all applicable corporate governance legislation. It is also the policy of the Company to apply the principles of the King IV Report on Corporate Governance™ for South Africa, 2016 to the extent that this advances effective business leadership.

7. DEALING IN THE SECURITIES OF THE COMPANY

- 7.1 All directors of the Company and its subsidiary are required to adhere to the Company's policy on dealing in the Company's securities, which is designed to prevent insider trading in terms of the Financial Markets Act, 2012. The Company Secretary should be notified of any dealing by a director in the securities of the Company.

8. PERFORMANCE EVALUATION: BOARD AND COMMITTEES

- 8.1 The Board is accountable to evaluate the performance of its directors, the Chairman and members of its Committees. Such evaluation should support continued improvement in the Board's performance and effectiveness. The evaluation of the Board and its committees must be performed every year.

9. POLICY IN RESPECT OF DISPUTE RESOLUTION

- 9.1 The Company's policy supports the resolution of internal and external disputes as effectively and expeditiously as possible and this may include the use of dispute resolution mechanisms and associated processes. The Board regards a dispute resolution process as an opportunity not only to resolve the issue at

²⁸ Refer King IV glossary of terms

²⁹ Including a prescribed officer or a member of a board committee

³⁰ Refer clause 27.8 of the MOI

hand, but to maintain and enhance the social and relationship capital of the organization.

10. MEMORANDUM OF INCORPORATION

- 10.1 This Board Charter is not intended to replace or amend the MOI. In the event of a conflict between the MOI and the Board Charter, the provisions of the MOI shall prevail. The Board Charter is also not intended to contain a comprehensive summary of the applicable legal principles. Board members who may require advice in respect of any matter referred to in this Charter are advised to consult the Company Secretary.

APPROVED BY THE BOARD ON 14 SEPTEMBER 2023

A handwritten signature in black ink, appearing to read 'K H A' with a stylized flourish extending to the right.

CHAIRMAN