

**EXXARO RESOURCES LIMITED**  
**(Registration number: 2000/011076/06)**  
**("Exxaro or the Company")**

**SOCIAL, ETHICS AND RESPONSIBILITY COMMITTEE**  
**("the Committee")**

**TERMS OF REFERENCE**

**1. CONSTITUTION**

- 1.1 The Committee is constituted as a Committee of the Board of Directors of the Company (the Board). Its mandate derives from the Company's commitment to proactively managing its economic, environmental and social impacts, and the public interest, in addition to those laid down in section 72(4) of the Companies Act No. 71 of 2008, as amended (the Act), read with Regulation 43 of the Companies Regulations, 2011, the Company's Memorandum of Incorporation (Mol) and the King IV Report on Corporate Governance™ for South Africa, 2016 (King IV).
- 1.2 The Company recognises that it forms part of an interrelated community, and as such, the Company may have both positive and negative contributions/impacts on the public interest and the global goal of sustainable development. The Committee oversees the Company's ethics in regard to business practice, its relationships with its employees and other stakeholders and the natural environment. It assists the Board with creating value in a sustainable manner taking into consideration the economy, society and the natural environment.
- 1.3 When considering the impact of the Company on the public interest, the Committee will consider the interests of key stakeholders, including:
- 1.3.1 employees;
  - 1.3.2 customers;
  - 1.3.3 shareholders;
  - 1.3.4 creditors and suppliers ;
  - 1.3.5 the communities in which the Company operates; and
  - 1.3.6 society at large.
- 1.4 The Committee's duties and responsibilities are outlined in Clause 8 below.
- 1.5 The Committee shall discharge the duties and responsibilities with respect to all companies within the Exxaro Group. In this Terms of Reference, "Group" shall refer to the Company and its wholly owned or controlled subsidiaries.

- 1.6 The duties and responsibilities of the members of the Committee as set out in this document are in addition to those duties and responsibilities they have as members of the Board of the Company.
- 1.7 The deliberations of the Committee do not reduce the individual and collective responsibilities of the Board in regard to the fiduciary duties and responsibilities in terms of which Board members must continue to exercise due care and judgement in accordance with their legal obligations.
- 1.8 These Terms of Reference are subject to the provisions of the Act, the MoI and any other applicable law or regulatory provision. Guidance is also taken from the relevant recommendations of King IV.
- 1.9 Unless otherwise indicated, the meaning ascribed in the King IV to relevant words and phrases shall equally apply in the Terms of Reference.
- 1.10 In this Terms of Reference, words importing any one gender include the other two genders; the singular include the plural and vice versa; and natural persons include created entities (corporate or non-incorporate) and vice versa.

## 2. **PURPOSE**

- 2.1 The purpose of this Terms of Reference is to set out the Committee's roles and responsibilities as well as the requirements for its composition, its meeting procedures and functioning in general.

## 3. **ROLE**

- 3.1 The Committee has an independent role with accountability to the Board and the Shareholders.
- 3.2 The Committee shall provide strategic and policy advice to the Board on all matters within the Committee's statutory and non-statutory duties and responsibilities.
- 3.3 The Committee does not assume the functions of management, which remain the responsibility of the executive directors, prescribed officers and other members of senior management, nor does it assume accountability of the functions performed by other Committees of the Board.
- 3.4 In addition, the Committee shall fulfil its other duties and responsibilities as listed in clause 7 below in respect of the Company and the Group.

## 4. **AUTHORITY OF THE COMMITTEE**

- 4.1 The Committee acts in accordance with the delegated authority of the Board as recorded in these Terms of Reference and the statutory powers as stipulated in the Act.

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- 4.2 With respect to the statutory powers conferred on the Committee by the Act, the Board must give serious consideration to the recommendations made by the Committee.
- 4.3 In respect of the statutory duties of the Committee, the Committee shall be accountable to shareholders and report to shareholders as provided for in the Act. In respect of all other duties as contained in these Terms of Reference, the Committee shall be accountable and report to the Board.
- 4.4 The Committee shall have access to the records, facilities and employees necessary to discharge its duties and responsibilities, in accordance with the Board Charter.
- 4.5 The Committee is authorised by the Board, subject to the approved process or policy, to obtain outside legal or other independent professional advice and to secure the attendance at meetings of the Committee of outsiders with relevant experience and expertise if deemed necessary.
- 4.6 The Committee is authorised by the Board to investigate any activity within its mandate. It is authorised, in consultation with the CEO, to seek any information it requires from any employee in the Group and all such employees are directed to co-operate with any request made by the Committee.
- 4.7 The Committee may form and delegate authority to such subcommittees, one or more designated members of the Committee and to one or more members of the executive to perform certain tasks on its behalf.
- 4.8 The Committee shall make recommendations to the Board for approval, on any or all matters that fall within its scope and function as may be required.
- 4.9 The Committee has the right to be heard at any general or annual shareholders meeting on any part of the business that concerns the Committee's functions.
- 4.10 The Company shall meet all expenses reasonably incurred by the Committee in fulfilling of its duties.

## 5. **MEMBERSHIP**

- 5.1 The Committee shall comprise at least 3 (three) members to be elected annually by shareholders at the annual general meeting of the Company (AGM) on the recommendation of the Board [via the Nomination Committee]. Members are therefore appointed by the Board (prior to the AGM to fill an interim vacancy) or recommended by the Board and elected by shareholders at the AGM, as the case may be, to serve until the conclusion of the next AGM of the Company, following their appointment or election.
- 5.2 All members shall be non-executive directors of the Company, the majority of whom shall be independent.

- 5.3 The Board shall, in conjunction with the Nomination Committee, annually appoint from among the elected Committee members following the AGM, the Committee Chairperson who should be an independent non-executive director.
- 5.4 The Chairperson of the Board may be a member, but may not act as the Chairperson, of this Committee.
- 5.5 The Board will make appropriate recommendations to shareholders as to the membership of the Committee to ensure that there is a suitably balanced blend of skills and experience to enable the Committee to discharge its functions and will furthermore consider the need for *ad hoc* invitees with the necessary technical experience to assist Committee members in technical deliberations.
- 5.6 In considering the appropriate Committee membership, the Board shall take into account the recommendations of King IV so as to ensure effective collaboration through cross-membership between Committees, where required.
- 5.7 The Chairpersons of the Risk and Business Resilience Committee and the Remuneration and Nomination Committees shall regularly consult and collaborate with the Chairperson of the Committee on the areas of shared responsibility with the Committee. If they are not also members of the Committee, the Chairpersons of the Risk and Resilience Committee and the Remuneration and Nomination Committee shall be standing invitees. A special inter-committee meeting arranged between these respective Chairpersons may be convened as the need arises.
- 5.8 Membership of the Committee shall automatically terminate in the event that a member ceases, for whatsoever reasons, to be a director of the Company. Notwithstanding the aforesaid, the Board shall have the power at all times to remove any members from the Committee and to fill any vacancy created by such removal.
- 5.9 The Board shall fill vacancies on the Committee within 40 (forty) business days after the vacancy arises.
- 5.10 The conduct and deliberations of the Committee shall be subject to the Board Etiquette and Rules of Conduct as contained in the Board Charter.
- 5.11 New members should receive a complete orientation and induction that allows them to function effectively from appointment date.
- 5.12 Members will be required to keep up to date with developments affecting the areas of responsibilities of the Committee.
- 5.13 Opportunities for continuous education and training on technical issues should be actively pursued by each member.

## 6. **MEETINGS**

### 6.1 **Quorum and notice**

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- 6.1.1 The quorum necessary to transact business will be a majority of members present in person, or linked by telephone or video conference facility, at least one of whom should be an independent non-executive director of the Company.
- 6.1.2 A duly convened meeting of the Committee at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.
- 6.1.3 In the absence of a quorum, and subject to the discretion of the Committee Chairperson, the meeting may either be postponed to a later date or may proceed as an informal meeting with all resolutions required to be taken at the meeting being formally approved by way of a written resolution.
- 6.1.4 No resolutions tabled for approval by the Committee at a meeting which is not quorate shall be implemented or given effect to until formally approved at the postponed meeting or via written resolution as contemplated in clause 6.1.3.
- 6.1.5 Persons who are in attendance at Committee meetings by invitation may participate in discussions but do not form part of the quorum for Committee meetings and may not vote.
- 6.1.6 Dates and related information of scheduled meetings of the Committee during a calendar year are provided to all Committee members and updated from time to time as required. No formal notice of such meetings is provided and the meeting agenda and papers also serve as notice of the meeting. Notice will however be given of special meetings of the Committee (in addition to the scheduled meetings) arranged in consultation with the Committee Chairperson and members from time to time.

## 6.2 **Attendance**

- 6.2.1 In view of the dates of scheduled Committee meetings being communicated well in advance, all members are expected to be in attendance at all meetings unless the absence, in the form of an apology, with reasons was communicated to the Committee Chairperson or the Group Company Secretary.
- 6.2.2 The Board appreciates that unexpected and urgent matters do arise but urges Committee members to ensure attendance at all scheduled meetings of the Committee for the full duration of the meeting.
- 6.2.3 Special meetings of the Committee, which are normally arranged at short notice, will be scheduled in consultation with the Committee Chairperson and members at a date and time that will, as a minimum, ensure the presence of a quorum at the meeting. As stated above, the Board appreciates the demands on the diaries of members and acknowledges that not all members of the Committee may be able to attend special meetings. Committee members are, however, urged to attend the special meeting, if reasonably possible to do so.
- 6.2.4 Every Board member is entitled to attend any meetings of the Committee as an observer. However, unless that member is also a member of the Committee, the

member shall not be entitled to participate without the consent of the Committee Chairperson, does not have a vote and is not entitled to fees for such attendance unless otherwise approved by the Board and shareholders.

- 6.2.5 The Chief Executive Officer, Chief executive officer designate (if applicable), Chief Financial Officer, Executive Head: Human Resources, Executive Head: Stakeholder Affairs, Executive Head: Sustainability shall be standing invitees to Committee meetings. Other individuals, including members of management, external consultants and service providers may be invited to attend from time to time in consultation with the Committee Chairperson.
- 6.2.6 If the Committee Chairperson is absent from the meeting, any other member of the Committee may act as chairperson for that meeting as agreed by those present or as nominated by the Committee Chairperson.
- 6.2.7 The Group Company Secretary (or duly authorised representative) shall be in attendance at each meeting of the Committee to act as secretary of the Committee (Committee Secretary).

### 6.3 **Frequency**

- 6.3.1 The Committee must hold sufficient meetings to discharge all its duties as set out in these Terms of Reference, but subject to a minimum of 4 (four) times per annum.
- 6.3.2 Scheduled meetings shall, where possible, be held prior to Board meetings and shall be scheduled in advance and no formal notice of the meeting shall be given, excluding the agenda and supporting meeting papers.
- 6.3.3 A member of the Committee may request a meeting of the Committee, if deemed necessary. Should the Committee Chairperson approve such request, the meeting shall then be arranged. Formal notice of such special meeting shall be given as and when required.

### 6.4 **Annual Work Plan and Agenda**

- 6.4.1 An annual work plan, based on the duties of the Committee, shall be implemented and approved by the Committee and shall be annually reviewed together with this Terms of Reference. The annual work plan shall provide guidance on the number and timing of Committee meetings in an annual cycle.
- 6.4.2 The agenda of Committee meetings is governed by the abovementioned annual work plan to ensure all relevant matters are covered.
- 6.4.3 The annual work plan must ensure proper coverage of matters laid out in the Committee's Terms of Reference; matters that are more critical will need to be attended to each year while other matters may be dealt with by rotation over a three-year period.

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- 6.4.4 The Committee Secretary shall be required to facilitate the process of setting the agenda for each meeting as agreed with the Committee Chairperson and responsible executive. Every member of the Committee shall be entitled, in consultation with the Committee Chairperson, to add any item to the agenda for a particular meeting prior to the circulation of the agenda. In the event of the Committee Chairperson not being in agreement with the addition of the requested item, the relevant member shall be entitled to direct his request to the Committee and the matter shall be added to the agenda if supported by a majority (50 per cent plus 1) of the members.
- 6.4.5 Any member of the Committee shall, with the consent of the Committee Chairperson, be entitled to add any item to the agenda for a particular meeting of the Committee at the start or during the course of the meeting on condition that such item does not require a formal resolution to be passed by the Committee in the event of not all members of the Committee being present at the meeting. In the event of the Committee Chairperson not being in agreement with the addition of the requested item, the relevant member shall be entitled to direct his request to the meeting and the matter shall be added to the agenda if supported by a majority (50 per cent plus 1) of the members.
- 6.4.6 A detailed agenda, as prepared by the Committee Secretary, and together with supporting documentation shall, barring exceptional circumstances, be circulated a minimum of 5 (five) working days prior to the meeting of the Committee so as to enable members to be properly prepared for the meeting. In order to ensure timeous circulation of meeting papers, submissions which are not available for circulation within the said period shall only be circulated and included in the meeting papers with the consent of the CEO and Committee Chairperson, which consent shall be obtained by the author of the relevant submission.

## 6.5 **Meeting Procedures**

- 6.5.1 The meetings of the Committee may be held in person, or by electronic communication as circumstances may require, provided that the required quorum is met and that the members can speak and hear one another during the meeting.
- 6.5.2 To the extent possible, the Committee Chairperson shall endeavour to obtain consensus from amongst members present at meetings of the Committee on any matter requiring support and/or formal approval by the Committee. Where not possible to achieve consensus and in the discretion of the Committee Chairperson, such matters arising at any meeting will be put to a vote and decided by a majority of votes exercised on the matter. In the event of equal votes, the Committee Chairperson will not have a second or casting vote.
- 6.5.3 Each member of the Committee has one (1) vote on a matter before the Committee.
- 6.5.4 For urgent decisions required, the Committee Chairperson may decide that the decision will be taken by written resolution.

6.5.5 Members are expected to be well prepared for meetings and to constructively and actively participate in deliberations.

6.5.6 Where the Committee Chairperson is not present within 15 minutes of the time stipulated for a Committee meeting, the Committee members present must elect one of them to act as the Committee Chairperson of that meeting.

## 6.6 **Minutes**

6.6.1 The draft minutes of the meeting and an action report, when applicable, must be completed as soon as reasonably possible and circulated for comment and proposed amendments in the manner contemplated in clause 6.6.2.

6.6.2 Draft minutes shall be circulated to executives within 5 (five) working days after the meeting and to non-executive directors within 7 (seven) working days after the meeting. Directors and executives shall be afforded 3 (three) working days from the date of circulation of the draft minutes to them to propose to the Group Company Secretary in writing, any amendments to the draft minutes, in the absence of which they shall be deemed not to have any comments, unless otherwise indicated in writing to the Group Company Secretary.

6.6.3 The Committee Secretary shall duly consider all input received and make such amendments as deemed appropriate to the draft minutes for purposes of formal confirmation and signature as contemplated in clause 6.6.5. In the event of the Group Company Secretary not being in agreement with a proposed amendment, he or she shall inform the relevant director or executive who suggested the amendment accordingly who shall be entitled to raise his or her concern at the next meeting of the committee where the minutes are tabled for confirmation.

6.6.4 The minutes shall be confirmed as a true record by the Committee at its next scheduled meeting or via electronic communication, if necessary, where after it shall be signed by the Committee Chairperson or acting Committee Chairperson of the meeting. In the interest of time and considering the process of circulation as set out above, directors and executives are urged to provide the Group Company Secretary with comments and proposed amendments prior to the meeting and to only raise material concerns with the draft minutes, if any, in the meeting for discussion.

6.6.5 The Committee Secretary will attend and minute all meetings and record the proceedings and decisions taken, the details of which will remain confidential. Formal extracts, signed by the Group Company Secretary, from the signed minutes of the meetings will be circulated to relevant personnel as directed and requested for specific operational requirements.

6.6.6 Notwithstanding the responsibility of the Committee Secretary to record proceedings and decisions taken as set out above, the committee remains ultimately responsible for ensuring the accuracy and correctness thereof prior to signing of the minutes by the Committee Chairperson, and directors are therefore expected to consider the content with due attention and care when receiving same for comment.



6.6.7 The draft or approved minutes shall be presented to the Board for noting at its next meeting after a Committee meeting.

#### 6.7 **Resolutions**

6.7.1 Subject to clause 6.1.3 relating to informal meetings of the Committee, a written resolution consented to in writing by 75 per cent of the Committee members for the time being, excluding written resolutions provided for in item 6.5.4 which requires unanimous support, will be as valid and effective as if the same had been passed at a duly convened meeting of the Committee provided that each member of the Committee shall have been afforded a reasonable opportunity to express an opinion on the matter to which such resolution relates.

6.7.2 Any written resolution may be signed or consented to in writing in any electronic form and in any number of counterparts, all of which, taken together, shall constitute one and the same document. It may further be conveyed or transmitted by email or any other form of electronic means.

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

#### 6.8 **In-committee meetings**

6.8.1 In-committee meetings of the Committee, where only members of the Committee are present, may be held as and when deemed appropriate by the Committee Chairperson, or as requested by another member of the Committee.

6.8.2 The Committee Secretary shall attend in-committee meetings for minute purposes. In the event that the Committee Secretary is also excused from the meeting, the Committee Chairperson shall nominate a member of the Committee to keep notes of the discussions and/or decisions for record purposes.

6.8.3 Separate minutes shall be prepared for in-committee meetings and shall be circulated to members for confirmation via electronic communication whereafter it shall be signed by the Committee Chairperson.

### 7. **DUTIES AND RESPONSIBILITIES**

7.1 The Committee is established to oversee the Company's impact on the public interest and the ethical performance of the Company.

7.2 The Committee recognises that to achieve just and sustainable outcomes the elements of this agenda (People, Planet, Prosperity) must be viewed holistically and as impacting each on the other.

7.3 The Committee is tasked with performance of the functions as are necessary to fulfil its role as stated below and include the following statutory duties:

Outcome/Objective	Terms of Reference	Areas of Focus
Compliance with statutory duties as set out in the Act	Monitoring the Group's activities, having regard to any relevant legislation, legal requirements or prevailing codes of best practice.	<ul style="list-style-type: none"> <li>• Social and economic development, including the Group's standing in terms of the goals and purposes of: <ul style="list-style-type: none"> <li>○ The 10 principles set out in the United Nations Global Compact Principles.</li> <li>○ The OECD recommendations regarding corruption.</li> <li>○ The Employment Equity Act, as amended.</li> <li>○ The Broad-Based Black Economic Empowerment Act, as amended.</li> </ul> </li> <li>• Good corporate citizenship, including the Group's: <ul style="list-style-type: none"> <li>○ Promotion of equality, prevention of unfair discrimination, and reduction of corruption</li> <li>○ Contribution to development of the communities in which its activities are predominantly conducted or within which its products or services are predominantly marketed</li> <li>○ Record of sponsorship, donations and charitable giving</li> </ul> </li> <li>• The environment, health and public safety, including the impact of the Group's activities and of its products or services.</li> <li>• Consumer relationships, including the Group's advertising, public relations and compliance with consumer protection laws.</li> <li>• Labour and employment, including: <ul style="list-style-type: none"> <li>○ The Group's standing in terms of the International Labour Organisation Protocol on decent work and working conditions</li> <li>○ The Group's employment relationships, and</li> <li>○ Its contribution toward the educational development of its employees</li> </ul> </li> </ul>
Drawing matters within its mandate to the attention of the Board	<ul style="list-style-type: none"> <li>• Advise</li> </ul>	<ul style="list-style-type: none"> <li>• Advise on targets, for the Group for the various focus areas as set out in these Terms of Reference</li> <li>• Advise the Board on specific strategies for the various focus areas identified in terms of these Terms of Reference</li> </ul>
Reporting disclosure	<ul style="list-style-type: none"> <li>• Annual reporting</li> </ul>	<ul style="list-style-type: none"> <li>• Through one of the Committee members, report to shareholders at the company's annual general meeting on the matters within its mandate</li> </ul>

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<p>Oversight of non-statutory responsibilities delegated by the Board</p>	<ul style="list-style-type: none"> <li>• Principles of Governance</li> </ul>	<ul style="list-style-type: none"> <li>• Oversight of Stakeholder management to ensure that the following is achieved: <ul style="list-style-type: none"> <li>○ Methodologies for identifying individual stakeholders and stakeholder groupings</li> <li>○ Determination of material stakeholders based on the extent to which they affect, or are affected by, the activities, output and outcomes of the Group</li> <li>○ Management of stakeholder risk</li> <li>○ Formal mechanisms for engagement and communication with stakeholders</li> <li>○ Measurement of the quality of material stakeholder relationships, and appropriate responses to the outcomes</li> </ul> </li> <li>• Oversight of Organisational Ethics (King IV Principle 2) by ensuring that the ethics of the organisation is managed in a way that supports the establishment of an ethical culture, with respect to: <ul style="list-style-type: none"> <li>○ Leadership demonstrating support for ethics throughout the organisation</li> <li>○ Setting strategy for managing ethics that is informed by the negative and positive ethics risks faced by the company;</li> <li>○ Articulating ethical standards in a code of ethics and other supporting policies;</li> <li>○ Ensuring that structures, systems and processes are in place to familiarise the board, employees and supply chains of the organisation's ethical standards;</li> <li>○ Application of the Group's ethical standards in the selection, promotion and performance management of employees and suppliers</li> <li>○ Group ethics framework to ensure it gives effect to the Board's view on ethics</li> <li>○ Monitoring adherence to the organisation's ethics standards by all stakeholders i.e. sanctions and remedies for ethical breaches</li> <li>○ Reporting mechanism: for the safe reporting of protected disclosures/whistle-blowing mechanisms to detect ethical breaches</li> <li>○ Periodic independent ethics assessments to determine the extent to which ethics is part of the corporate culture</li> <li>○ Reporting on ethics performance in the integrated report</li> </ul> </li> <li>• Board appointments <ul style="list-style-type: none"> <li>• Ensure the composition of the Board is such that the Board is able to perform its functions in terms of this Terms of Reference) and to share views with the Nominations Committee from a social, ethics and responsibility perspective.</li> </ul> </li> </ul>
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	<ul style="list-style-type: none"> <li>Planet</li> </ul>	<ul style="list-style-type: none"> <li>Oversight of the manner in which the Company has an impact on the planet including elements such as: <ul style="list-style-type: none"> <li>Environmental impact</li> <li>Climate change</li> <li>Nature loss</li> <li>Freshwater availability</li> <li>Pollution</li> <li>Waste disposal</li> <li>Protection of biodiversity</li> </ul> </li> <li>Review of plans and progress for the decarbonisation strategy</li> </ul>
	<ul style="list-style-type: none"> <li>People</li> </ul>	<ul style="list-style-type: none"> <li>Oversight of the manner in which the Company addresses: <ul style="list-style-type: none"> <li>Health and wellbeing of its people</li> <li>Dignity and equality of its people</li> <li>Relevancy of workforce</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>Prosperity</li> </ul>	<ul style="list-style-type: none"> <li>Oversight over the manner in which the Company ensures: <ul style="list-style-type: none"> <li>Employment , fair remuneration and wealth generation</li> <li>Innovation of better products and services</li> <li>Community and social vitality</li> <li>Oversight of development of scenarios and methodologies with a focus on climate change</li> </ul> </li> </ul>
	<ul style="list-style-type: none"> <li>Corporate Citizenship</li> </ul>	<ul style="list-style-type: none"> <li>Oversee that the core purpose and values, strategy and conduct are congruent with the Group being a responsible corporate citizen.</li> <li>The significant social, economic and environmental impacts of climate-change and the realisation of opportunities to participate in South Africa’s decarbonisation programme</li> <li>Oversee how the consequences of the Group’s activities and output affects its status as a responsible corporate citizen in the following areas: <ul style="list-style-type: none"> <li>Economy: economic transformation and prevention, detection and response to fraud and corruption.</li> <li>Society: public health and safety; consumer protection; community development and protection of human rights.</li> </ul> </li> <li>Oversee the Company’s activities and actions in support of the Sustainable Development Goals</li> <li>Review progress in complying with the social and labour plan and report progress to the Board</li> </ul>

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		<ul style="list-style-type: none"><li>• In collaboration with the Remuneration and Nomination Committee, ensure there is full integration and alignment of all transformation processes in the Group</li><li>• Consider and review progress against set goals and targets on all aspects of the Company's transformation strategy</li></ul>
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## **8. REPORTING**

### **8.1 Internally**

- 8.1.1 The Committee will account to the Board for its activities and make recommendations to the Board on all matters within its duties and responsibilities, in respect of which the Committee does not have decision-making authority, particularly those where the Committee considers action or improvement is needed, including recommendations on steps to be taken.
- 8.1.2 The Committee shall provide the Board and other Board committees with reports in line with the Reporting Framework and shall periodically review progress in terms of commitments to reporting.
- 8.1.3 The Committee Chairperson will verbally report on the Committee's proceedings and findings at every subsequent Board meeting.

### **8.2 Externally**

- 8.2.1 The Committee shall include a report in the Company's integrated report that provides shareholders with an overview of the matters within the mandate of the Committee (to form the basis of the statutory report to shareholders at the annual general meeting) and that addresses the matters as listed in King IV for disclosure by a committee of the Board.
- 8.2.2 In conjunction with the Risk and Resilience Committee, this Committee will review external disclosure of matters concerning sustainable development and sustainability-related risks and performance, including commentaries in the annual integrated report.
- 8.2.3 Subject to 4.9 above, the Committee Chairperson or, in his absence, a member of the Committee, shall be available at the Company's annual general meeting to respond to questions from shareholders on any part of the business of the meeting that concerns the Committee's functions.

## **9. EVALUATION OF THE COMMITTEE**

- 9.1 The performance of the Committee shall be evaluated in accordance with the methodology approved by the Board from time to time.

## **10. REMUNERATION**

- 10.1 Members of the Committee, including the Committee Chairperson, will be paid such fees as recommended from time to time by the Remuneration and Nomination Committee to the Board, subject to shareholders' approval.
- 10.2 Remuneration of newly appointed Committee members will be payable in the month of first attendance as members.

11. **REVIEW OF TERMS OF REFERENCE**

- 11.1 These Terms of Reference shall be annually reviewed by the Committee and may, from time to time, be amended as required and as recommended by the Committee, subject to the approval of the Board.