


The Directors' and Group Secretary, Appointment and Diversity Policy



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Policy for the Nomination and Appointment of Directors and the Group Company Secretary

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Policy for the Nomination and Appointment of Directors and the Group Company Secretary

1. POLICY APPROVAL

This MTN Group Policy for the Nomination and Appointment of Directors and Group Company Secretary is a Governance Policy as defined in the MTN Group Master Policy. The applicable Policy approval process as set out in the MTN Group Master Policy must be applied.

2. DEFINITIONS AND ABBREVIATIONS

The Policy adopts the definitions of the law applicable unless otherwise cited.

Term	Definition
Board	Refers to the board of Directors of the Company.
Candidate	A potential director to be appointed or re-elected onto the Board or a potential Group Company Secretary to be appointed.
Committee	The Directors Affairs and Governance Committee.
Company	MTN Group Limited, a public company registered in terms of the laws of the Republic of South Africa. Any reference to the Company or MTN Group includes reference to any direct or indirect subsidiary or entity, wholly owned by, or that wholly owns, or controls, or is controlled by, or is under the common control of the Company.
Companies Act	The Companies Act in the relevant jurisdiction.
Director	A member of the board of a company, or an alternate Director of a company and includes any person occupying the position of a Director or alternate Director, by whatever name designated. For purposes of this Policy, a Director includes an Independent Non-Executive Director, a Non-Executive Director, and an Executive Director.
Diversity	Varied perspectives and approaches offered by members of different identity groups including, but not limited to, gender, age, disability, nationality, skills, experience, functional and industry experience, length of service, race and/or sexual orientation.
Executive Director	Means a director involved in the day-to-day management of the Company or in the full-time salaried employment of the

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	Company, such as a Chief Executive Officer and/or a Chief Financial Officer.
Incapacitation	As defined in the MTN Group HR Policies and as referred to in the Companies Act.
JSE	The Johannesburg Stock Exchange.
JSE Listings Requirements	The regulations applicable to all companies listed on the JSE.
King IV' or 'King IV Report'	King IV Report on Corporate Governance for South Africa, 2016.
Lead Independent Director or ("LID")	The individual appointed by the board to fulfil the functions of the Chairman in the Chairman's absence, or when the Chairman is conflicted.
Major Subsidiary	(a) A subsidiary that represents 25% or more of the total assets or revenue of the consolidated Company, based on the latest published interim, or year-end financial results, and/or (b) Any subsidiary of the Company listed on a stock exchange anywhere in the world.
Non-Executive Director	Means a Director who is not involved in the day-to-day management of the company.
Panel	A panel formed for purposes of appointing a Chairman or Lead Independent Director.
Recommendation	A recommendation by the Board or shareholder for consideration by the Committee.
Search Consultant	An individual, firm, or entity accredited as a service provider for purposes of sourcing, evaluating and/or short-listing candidates in accordance with the procurement policies and standards of the Company.
Selection	Selection of a potential Candidate by the Committee for consideration by the Board.

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3. INTRODUCTION

MTN recognises that a well-balanced and diverse board is required for the long-term sustainability of the Group. To ensure high ethical standards and to ensure that the Board can discharge its duties effectively, the Company needs a combination of individuals who have specialised knowledge, business acumen, diverse backgrounds and extensive experience to direct the company appropriately. Independence and critical thinking are paramount for objectivity, impartiality and sound judgement in Board deliberations.

4. PURPOSE OF THIS POLICY

- 4.1 This Policy provides best practice guidance by outlining a formal and transparent process to be utilised in the nomination and appointment of Directors and the Group Company Secretary to the Board of the Company.
- 4.2 This Policy promotes Board continuity and ensures that the Boards comprise of individuals who possess the necessary skills, qualities and experience that reflect the Board's approach to diversity. Furthermore, this policy seeks to effect board appointments that will reflect the spirit of diversity and inclusivity to contribute to the Board's effectiveness and ensure that the Board consists of members who possess the diversity attributes,
- 4.3 This Policy intends to create "Shared Value" by upholding the spirit of MTN's Environmental, Social and Governance (ESG) targets and ensure that Board members reflect the ESG imperatives of MTN including diversity, which remains at the core of MTN's ESG Strategy.

5. SCOPE AND APPLICABILITY

- 5.1 This Policy is subject to the provisions of the applicable law and/ or regulation, which takes precedence over this Policy, in the event of a conflict between the provisions of this Policy and the law and/or regulation.
- 5.2 This Policy applies to all Directors and the Group Company Secretary, including Directors and Company Secretaries of the operating companies of MTN Group.
- 5.3 All queries regarding this Policy must be addressed by the Group Company Secretary.

6. KEY PRINCIPLES FOR THE NOMINATION AND APPOINTMENT OF DIRECTORS AND THE GROUP COMPANY SECRETARY

- 6.1 The appointment of new Directors, re-election of current Directors and the appointment of the Group Company Secretary are matters reserved for the Board, with the assistance of the Committee.
- 6.2 The following guidelines provide a procedural framework for the Committee to address the appointments made from time to time. In following procedures, the Committee will consider the provisions of prevailing governance standards, King IV and the Companies Act as follows:

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- 6.2.1 The Board should include a balance of Executive and Non-Executive Directors and the majority should comprise Independent Non-Executive Directors;
 - 6.2.2 Appointments must be made on merit, against an objective criterion;
 - 6.2.3 The Directors and the Group Company Secretary must have sufficient time to devote to their work.
- 6.3 The Committee will consider appointments based on the following guidelines:
- 6.3.1 Ethical leadership and stewardship;
 - 6.3.2 An appropriate combination of Executive and Non-Executive Directors;
 - 6.3.3 Sufficient Directors, necessary to structure Board committees appropriately, raise a quorum and create capacity amongst the Directors;
 - 6.3.4 The skills, experience, and expertise to make strategic business decisions on behalf of the Company;
 - 6.3.5 Diversity and Inclusivity;
 - 6.3.6 Regulatory requirements; and
 - 6.3.7 Availability of Directors to serve on the Board.
- 6.4 The Group Company Secretary will assist the Committee to ensure that the procedure for the appointment of the Directors on the Board is adhered to.

7. VACANCIES ON THE BOARD

7.1 A vacancy on the Board will arise if:

7.1.1 Following a formal skills-based assessment, a skills matrix reveals that the Board requires essential skills and/or needs to fill the knowledge gap on the Board, by appointing an additional member to the Board.

7.1.2 A casual vacancy on the Board is created due to a Director:

7.1.2.1 resigns;

7.1.2.2 expiration of the term of service;

7.1.2.3 incapacitation, to the extent that the person is unable to perform the functions of a Director and is unlikely to regain capacity within a reasonable time;

7.1.2.4 declaration of delinquency by a competent court;

7.1.2.5 ineligibility or disqualification in terms of the Companies Act;

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7.1.2.6 removal by shareholders, by the Board or by a competent court;
and

7.1.2.7 death.

Vacancy for the Group Secretary

7.1.3 A vacancy for the Group Company Secretary will arise by the following:

7.1.3.1 resignation;

7.1.3.2 expiration of the term of service;

7.1.3.3 removal by the Board;

7.1.3.4 incapacitation and

7.1.3.5 death.

7.2 When a vacancy arises for the Group Company Secretary, the Board must fill the vacancy within 60 business days after the vacancy arises by appointing a person whom the Directors consider to be having the requisite knowledge, skills and experience.

8. SELECTION OF CANDIDATES TO SERVE AS DIRECTORS

8.1 The selection process will apply to all Directors.

8.2 The Committee Chairman will engage the services of an MTN Group accredited Search Consultant to identify suitable candidates.

8.3 The Group Company Secretary in consultation with the Committee Chairman will draft the profile for the potential Candidates, based on the skills assessment conducted by the Board. The Group Company Secretary must ensure that the correct skills are sourced to fill the gap on the Board to enhance the Board's diversity and performance.

8.4 Where a Director wishes to recommend a potential Candidate for appointment to the Board, such recommendation will be submitted to the Committee Chairman for consideration by the Committee. The potential candidate will be referred to the relevant Search Consultant services process that all potential Candidates would ordinarily undergo.

8.5 The Committee will consider the resumes of identified individuals. The Committee will be assisted by the Group Company Secretary in ensuring that the process is properly executed. In the instance where the appointment is for the position of the Group Company Secretary, he/she will not partake in the selection process.

8.6 Where a Director has recommended an individual as a potential Candidate, the said Director will not partake in that individual's selection process.

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- 8.8 Once the Committee identifies the individuals who meet the criteria, the Chairman, and at least a majority of the members of the Committee will interview the Candidates. Other members of the Board may be invited by the Committee to form part of the "Interview Panel".
- 8.9 A report by the Chairman on the outcome of the search process will be presented to the Committee. In the event of the Committee reaching consensus that the Candidates be Recommended to the Board for appointment, the Committee will promptly ensure that prior to making such Recommendation, the individuals shall undergo a due diligence and "fit and Proper " assessment. The assessment shall be inclusive of background checks, qualification verification, media screening, PEP (politically exposed person) screening, DPIP (domestic prominent influential person) and sanctions screening. This must be done to ensure that the individual will not place the company into disrepute or adversely affect its reputation. The Committee will thereafter make the Recommendation to the Board.
- 8.10 The Board will approve the recommendation by the Committee and following the Board's approval, an announcement and accompanying appointment letter will follow.
- 8.11 The Committee will keep the Board informed throughout the selection process of candidates to ensure transparency and inclusion of the board in the selection process.

9. DIVERSITY AND DIRECTOR APPOINTMENTS

- 9.1 Consideration and selection of a Candidate will be performed by the Committee based on merit and will include but not limited to a review of a Candidate's integrity, professional experience, educational background, skills, knowledge, length of service in corporate entities, industry related experience and/or general experience.
- 9.2 The Committee will seek to address Board vacancies by considering Candidates that bring diversity to the Board, including but not limited to:
- 9.2.1 skills and expertise;
 - 9.2.2 gender;
 - 9.2.3 differently abled;
 - 9.2.4 age;
 - 9.2.5 nationality;
 - 9.2.6 tenure;
 - 9.2.7 race; and
 - 9.2.8 independence.

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9.3 To ensure the diversity of the Board, the Committee will set reasonable diversity targets for Board presentation, and:

9.3.1 Maintain and disclose a diversity and skills matrix to assess the Board and determine the diversity and skills required on the Board.

9.3.2 Ensure periodic rotation of the Board to invigorate its capabilities and diversity, by introducing Directors with different expertise and perspectives, while retaining valuable institutional knowledge, skills, experience and continuity.

9.3.3 Maintain flexibility in its processes to effectively address succession planning and to ensure that the Company continues to attract and retain highly qualified individuals that meet the diversity criteria.

9.3.4 Report and make recommendations to the Board regarding any changes required to the board composition, or to the board recruitment process, to achieve the goals outlined in this Policy.

9.3.5 Detail the Company's diversity policy in the annual report, including the disclosure of specific and measurable targets for achieving diverse representation, the process for board succession planning and the timeframe the information relates to.

9.4 Where a Search Consultant is engaged to identify suitable Candidates, it will be directed to:

9.4.1 review candidates from diverse backgrounds subject to MTN Group's diversity objectives; and

9.4.2 consider multiple elements of diversity when making its recommendations.

9.5 Selection of female candidates as Board members will be dependent on the pool of female candidates with the necessary skills, knowledge and experience and the ultimate decision will be based on merit. The Committee will however ensure that a minimum of three females are represented on the Board. The other elements of diversity will be dependent on the selection requirements prevailing at the time.

10. SELECTION OF THE CHAIRMAN

10.1 In addition to appointing Directors, the Board must elect a Chairman to provide the direction necessary for an effective Board. The Chairman should be an Independent Non-Executive Director and must be free from any conflict(s) of interest. If the Chairman is not independent, or if the board deems it appropriate, a Lead Independent Director must be appointed to lead the Board where a conflict of interest arises, or to avoid any perceptions of impartiality.

10.2 At a time considered appropriate, before retirement of the Chairman, the LID (if he/she is not interested in the position) will invite the Directors to indicate their interest in submitting their names as potential successors to the Chairman. Such

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Directors will not partake in the Selection process. The sitting Chairman will not partake in the Selection process.

- 10.3 The LID will convene a Panel comprising the disinterested members of the Committee. Should there be less than two members of the Committee who are disinterested, the LID will look to other members of the Board for the composition of the Panel. The LID will Chair the Panel and lead the selection process.
- 10.4 Within no less than 12 months before the Chairman is due to retire, the LID will discuss whether selection of the successor should be made exclusively from the internal Candidates or whether external Candidates should be considered.
- 10.5 If external Candidates are considered, the Group Company Secretary having agreed of the profile with the LID and Search Consultant, short-list the Candidates.
- 10.6 If any Director wishes to recommend a person as a potential Candidate for appointment as Chairman, such recommendation shall be submitted to the Chairman of the Panel for consideration by the Committee. Candidates will be interviewed by at least a majority of the Panel Members.
- 10.7 The Panel should determine the successor and make a Recommendation to the Board.
- 10.8 In the instance of appointing a Chairman upon the selection of an external successor, such successor should be appointed to the Board as a Director, prior to his/her succession to the Chairmanship, to allow for an efficient transfer of responsibility.

11. SELECTION OF THE LEAD INDEPENDENT DIRECTOR

- 11.1 An LID may be appointed if, after an assessment of the Chairman, it is determined by the Committee that the Chairman is not independent. The LID will provide leadership and advice to the Board without detracting from the authority of the Chairman when a conflict of interest arises or where the Chairman is unavailable.
- 11.2 The term of the LID's appointment will depend on the circumstances of the Company as either an on-going appointment or one of limited duration.
- 11.3 The selection process for the LID is substantially the same as that of a Director.
- 11.4 The LID must meet the independence assessment requirements.

12. SELECTION OF EXECUTIVE DIRECTORS

- 12.1 The Listings Requirements, King IV and the Companies Act stipulate that all listed companies should appoint a Chief Executive Officer and a Chief Financial Officer who will both be members of the Board. Their appointment must be formal and transparent.
- 12.3 Executive Directors will serve as stipulated in their employment contract and will cease to be Directors on the Board on the termination of their employment.

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- 12.4 Not less than twelve months before the anticipated retirement of the Executive Directors, the Chairman will discuss their succession with the Committee. The Committee will determine whether the Executive Directors are suitable for re-appointment.
- 12.5 Where it is proposed by the Committee and resolved by the Board that new Executive Directors be appointed, the Committee will appoint a Search Consultant with whom the Committee and the Group Company Secretary will work with to establish a short list of Candidates which may or may not include internal Candidates on the Executive Committee.
- 12.6 If any Director wishes to recommend a person as a potential Candidate for appointment as Executive Director such recommendation will be submitted to the Chairman of the Committee within a specified period, for consideration by the Committee.
- 12.7 The Chairman and majority of the Committee members will interview the Candidates to determine the most suitable Candidates. The Chairman of the Committee will report to the Committee on the suitability of the Candidates. In the event of the Committee reaching consensus on the preferred Candidates, the Committee will make a Recommendation to the Board.

13. SELECTION OF THE GROUP COMPANY SECRETARY

The procedure for the selection of the Group Company Secretary is substantially the same as that applicable for the selection of the Executive Directors as set out in paragraph 12 of this Policy.

14. EVALUATION OF CANDIDATES

- 14.1 All potential Candidates will be considered with reference to the following three dimensions and considering the King IV guidelines regarding Board appointments:
- 14.1.1 The knowledge, experience and diversity required to fill the gap on the Board.
 - 14.1.2 The integrity of the individual, who will undergo a “fit and proper assessment” and must be eligible and not disqualified to serve as a Director; and
 - 14.1.3 The skills and capacity of the individual to discharge his/her duties to the Board.

15. NOMINATION OF CANDIDATES

The Nomination of Candidates will be a function of the Committee, who will make a Recommendation to the Board for the approval of the Candidates. The Committee will select a minimum of three Candidates for approval by the Board.

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16. APPOINTMENT OF CANDIDATES

- 16.1 The appointment process is the same for all the Directors and the Group Company Secretary.
- 16.2 After the Nomination and verification process has been completed, the Board will consider the Recommendation by the Committee and where feasible approve the appointment of the Candidate at a Board meeting, or by signing a written resolution. The appointment must be formalised in an agreement between the individual and the Company. The agreement will, without limitation, contain the following provisions:
- 16.2.1 the contribution that is expected from the specific individual;
 - 16.2.2 the Director's Code of Conduct to be complied with;
 - 16.2.3 remuneration for holding office as Director and the salient terms of Directors' and officers' liability insurance; and
 - 16.2.4 the term of office of the Director, which shall be nine years, following which the director's term will be reviewed every year.
- 16.3 The appointment will be effective from the date stipulated in the letter of appointment.
- 16.4 A letter giving consent to being a Director of the Company will be attached to the letter of appointment in terms of section 69 of the Companies Act.

Appointment of an Executive Director and/or Executive as a Non-Executive Director.

- 16.5 In the event of the Executive Director retiring from his/her position, the Board may invite him/her to apply for the position of Non-Executive Director on the Board if the Board wishes to do so, to retain his/her skills within the Company. The Executive Director may also express to the Board his/her wish to serve as a Non-Executive Director if such vacancy is available. The application will be brought to the Committee for consideration.
- 16.6 In considering the application, the Committee shall follow the normal procedure of evaluating a Director and in addition, the Committee will also consider the criteria as set out in this Policy.

Appointment of a Non-Executive Director as an Executive Director

- 16.7 The Board may (if the Board wishes to do so) invite a Non-Executive Director to apply for a position as an Executive Director of the Company. The Committee shall follow the normal procedure of evaluating a Director and in addition, the Committee will also consider the criteria as set out in paragraph 18.5 of this policy.

Appointment of an Executive Director as a Chairman

- 16.8 The appointment of a Chairman shall typically follow the same process. However, the Chairman must be an independent non-executive Director and at least three years

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shall have passed since their executive position and should further meet all the independence assessment requirements.

17. INDUCTION AND CONTINUOUS DEVELOPMENT OF DIRECTORS

Induction of Directors will be in accordance with the Board Charter and the MTN Group Directors' Induction Policy.

18. RE-ELECTION OF DIRECTORS

- 18.1 One third of the Non-Executive Directors must retire by rotation annually. Directors who serve for more than nine years shall be subjected to an evaluation and assessment of their independence, before they are re-elected, thereafter they shall be assessed and presented to shareholders annually until they retire.

Procedure for Re-election

- 18.2 Three months prior to the re-election process, the Group Company Secretary will inform the Director that he/she is due for re-election. The Director will be requested to submit to the Group Company Secretary his/her intention to serve as Director for a further term.
- 18.3 In the event that the response is affirmative, the Group Company Secretary will inform the Chairman of the Committee of the Director's decision and the Chairman of the Committee will take comments from the Committee and any other Director who is not affected, to ascertain if there are doubts about the re-appointment.
- 18.4 Where the responses are positive, the Chairman of the Committee will make a formal proposal to the Committee who make a Recommendation to the Board. If, however, the responses are not all positive, a special meeting of the Committee will be called (without the Director in question, being present) to discuss the matter and determine the nature of the Recommendation to be made to the Board.
- 18.5 The Board shall consider several factors in relation to whether a Director should be recommended to shareholders for re-election. These factors shall include without limitation:
- 18.5.1 Outcome of annual evaluation of performance of the Director including attendance of meetings done in accordance with the Company's Board Evaluation Policy;
 - 18.5.2 An assessment of the factors listed under "Evaluation of Candidates", insofar as they relate to the Director;
 - 18.5.3 An independence assessment if the Director is an independent Non-Executive Director;
 - 18.5.4 A Recommendation by the Committee in consultation with the Group Company Secretary.

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18.6 Shareholders shall be informed of the names of Candidates submitted for election as Directors. To enable shareholders to make an informed decision regarding the re-election, the following information shall be supplied to shareholders:

18.6.1 Biographical details including competencies, qualifications and sufficient information to enable an assessment of the independence of the candidate;

18.6.2 External Directorships or other mandates held;

18.6.3 Particulars of other positions which involve considerable time commitments; and

18.6.4 The term of office currently served by any Directors subject to re-election; and any other particulars required by law.

19. EXTERNAL DIRECTORSHIPS

19.1 Board members must have adequate time, expertise and experience to ensure effective Board performance. Accordingly, Directors should limit their directorships in other listed public companies in such a way that it does not interfere with their role as Directors of the Company. The Committee shall consider the nature of, and the time involved in a Director's service on other boards, in evaluating the suitability of the individual Director and making its Recommendation to the Board.

Non-Executive director

19.2 A Non-executive Director may accept other board appointments, if the appointments do not impact on the Director's ability to exercise his/her fiduciary duties in respect of the Company and are agreed upon with the Chairman before the Director accepts them. The Committee must grant the Non-Executive Director endorsement to serve on an (additional) external boards, following an assessment of conflicts of interest.

19.3 To give effect to 19.2, a Director must notify the Group Company Secretary of any potential additional board appointments to enable the Group Company Secretary to determine any conflicts of interest or reputational damage that may be detrimental to the business of the Company, prior to acceptance of any appointment(s).

19.4 To ensure that the Directors can devote sufficient time to duly discharge their responsibilities as Directors of the Company, Non-Executive Directors are required to limit the number of board appointments to a maximum of four listed and/or significant unlisted operating boards.

19.5 Directorships held in non-profit organisations, private investment companies or non-operating subsidiaries are excluded from this requirement. The director's circumstances, the nature, scale and complexity of the respective directorships will be considered on a case-by-case basis.

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Executive Director

- 19.6 Executive Directors and those in full time employment, must have appropriate time to prepare for meetings, without jeopardising their time and commitment to the Company.
- 19.7 It is custom amongst many executives in the market that Executive Directors would want to stretch their skills, expertise and network by serving as members on external boards. However, such practice should not interfere with their fiduciary duties towards the Company. By serving on external boards, Directors can bring a wealth of knowledge to certain functional business areas.
- 19.8 An Executive Director may serve on a maximum of two external listed company boards, in addition to that of the Company, on condition that he/she can spend the required time to prepare for the Company's board meetings and that the appointment will not affect his/her executive duties and role as a director of the company.

The Group Company Secretary

- 19.8 The same limitations for an Executive Director above will apply to the Group Company Secretary. He/she may serve on two external boards, subject to clearance being obtained from the Committee.

20. SUCCESSION PLANNING

On an annual basis, the Committee shall undertake a careful analysis of the existing strengths, weaknesses, skills, and experience gaps of current Board members including a review of the Directors' retirement schedule. It shall also consider the gaps based on the Director's scheduled to depart while noting the Company's current business strategy and plans. Based on this assessment, the Committee shall identify the additional core skills, competencies and behaviours that are required on the Board in the short and long term.

The Board shall thereafter formulate an informed and customised plan to identify, recruit and appoint directors, following the provisions outlined in this policy.

21. DECISION-MAKING FRAMEWORK

The execution of this Policy shall adhere to the terms of the delegated authority by the Board as recorded in the Decision-Making Framework or as instructed by the Board.

22. POLICY COMPLIANCE

Any non-compliance, or breach of this Policy is subject to the Company's consequence management and shall be reported to the Group Board.

23. DOCUMENT CONTROL

- 23.1 This Policy, including related processes, procedures and standards will be reviewed, by the Group Company Secretary.

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23.2 Should this Policy not be reviewed within the required period; it will continue to operate until the review occurs.

24. REFERENCED DOCUMENTS AND RELATED POLICIES

In addition to the documents referenced below, this Policy must be read in conjunction with the MTN Group Conduct Passport and Master Policy, which set out the principles and related activities to provide guidance on minimum standards with which compliance is mandatory.

Document Name	Publication Date	Published By
Companies Act, No 71 of 2008	As amended	
Group Board Charter	As amended	MTN Group
MTN Conduct Passport	February 2019	Group Risk and Compliance
MTN Group Decision Making Framework	As amended	MTN Group
JSE Listings Requirements	As amended	JSE Limited
MTN Directors' Induction Policy	As amended	MTN Group
Board and Committee Terms of Reference.	As amended	MTN Group
Company's MOI	As amended	MTN Group

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ANNEXURE 1

EVALUATION

1.1 The Committee will assess the candidate against criterion, including the following questions: (list is not exhaustive)

1.1.1 Will the skills, experience, expertise and personal qualities of the proposed Candidate advance the Company's objectives and make the Board more effective?

1.1.2 Does the potential Candidate present himself/herself as a person who does not dominate to the exclusion of other members of the Board?

1.1.3 Is the proposed Candidate an eligible person to hold the office of Director?

1.1.4 Does the proposed Candidate have the ability and desire to act as mentor and wise counsel where required, while at the same time having the standing to provide stretch and challenge to the Board?

1.1.5 Is the proposed Candidate able to devote the necessary time and commitment to the role? This will involve a consideration of matters such as other board or executive appointments.

1.1.6 Does the proposed Candidate have any potential conflicts of interest which could impact on his/her ability to perform the duties of a Director?

1.1.7 Is the proposed Candidate (Non-Executive) independent in fact and in the perception of a reasonably informed outsider?

1.1.8 Would the appointment of the proposed Candidate advance the objectives of ensuring diversity on the Board.

1.2 Candidates will also be requested to conduct a due diligence on the Company, its core business and the industry before accepting the appointment on to the Board.

1.3 The services of a Search Consultant may also be utilised in evaluating the potential Candidates.

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- 1.4 The Group Company Secretary will assist the Committee by ensuring that the criteria for selection and appointment is made available to the Committee, for the Committee to sufficiently assess the Candidates. The Group Company Secretary will also ensure that the procedure of evaluating the potential candidates is properly executed.

Evaluation of Chairman

- 1.5 In addition to the criteria above, the Chairman shall need to:
- 1.5.1 Demonstrate the highest ethical standards of integrity and probity in his/her personal and professional dealings, and be willing to act on, and remain accountable for his/her decisions.
 - 1.5.2 Develop a depth of knowledge of the Company's business and its strategic and business plans to exercise informed judgment while fulfilling the duties and responsibilities imposed upon the Chairman and Deputy Chairman.
 - 1.5.3 Have a high level of financial literacy, know how to read financial statements and understand the use of financial ratios and other indices for evaluating the Companies' performance.
 - 1.5.4 Bring a history of achievements that reflect high standards for him/herself and others, and
 - 1.5.5 Meet the independence requirements under the laws, regulations and any Listings Requirements to which the Company is subject to.

Evaluation of the Group Secretary

- 1.6 The Group Secretary will be evaluated on the following Listings Requirements and King IV guidelines:
- 1.6.1 Is the potential Candidate competent and suitably qualified to be appointed as Group Secretary;
 - 1.6.2 Does the potential Candidate have the requisite skills, knowledge and experience to provide guidance to the Board on good governance;

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- 1.6.3 Does the potential Candidate have an arm's-length relationship with the Board.
- 1.6.4 Is the potential Candidate an eligible person to hold the office of Group Secretary.

FIT AND PROPER TEST

For a fit and proper test, the main requirements typically include assessing candidate on each of the following:

1. Integrity:

- **Honesty:** The individual should have a track record of being truthful and transparent in their dealings.
- **Ethical Behavior:** They should demonstrate ethical decision-making and behavior in various situations.
- **Trustworthiness:** Colleagues, clients, and employers should be able to trust them with confidential information and responsibilities.

2. Competence:

- **Skills:** Possessing the necessary skills and qualifications relevant to the position or activity.
- **Knowledge:** Demonstrating a good understanding of the industry, regulations, and practices.
- **Experience:** Having practical experience that allows them to effectively perform their role.

3. Financial Soundness:

- **Stability:** Being financially stable and capable of managing personal or business finances responsibly.
- **Credit History:** A good credit history indicates financial responsibility and stability.
- **Ability to Manage Finances:** Demonstrating the ability to maintain financial health and make sound financial decisions.

4. Reputation:

- **Professional Standing:** Having a positive reputation within the industry and among peers.
- **Background Check:** Ensuring there are no red flags in terms of past behavior or professional conduct.
- **Feedback and References:** Positive feedback from previous employers, colleagues, or clients can attest to a good reputation.

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5. Compliance:

- **Legal and Regulatory Knowledge:** Understanding and adhering to relevant laws, regulations, and industry standards.
- **Record of Compliance:** Demonstrating a history of complying with regulatory requirements and ethical standards.
- **Conduct:** Maintaining behavior that aligns with the legal and ethical expectations of the industry.

6. Character:

- **Behavioral Traits:** Displaying integrity, honesty, and ethical behavior in various interactions.
- **Decision-making:** Making decisions that demonstrate good judgment and consideration for others.
- **Professional Conduct:** Conducting oneself in a professional manner in all circumstances.

These criteria collectively help in assessing whether an individual is fit and proper to hold a particular role within a regulated environment.