Salungano Group Limited
(Reg No 2005/006913/06)
("Salungano Group" or "the Company")

BOARD CHARTER

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1. Introduction

1.1 Recommendations for and principles of good corporate governance are set out in the King IV Report on Corporate Governance for South Africa, 2016 (“King IV Report”), which includes the King IV Code on Corporate Governance (“the King IV Code”).

1.2 The board of directors of Salungano Group Limited (“the Board”) fully subscribes to the principles of good corporate governance, as elaborated on in the King IV Code and listed in Annexure A hereto, and regards these as fundamentally important to the business success and sustainability of the Company and the Group.

1.3 To guide its effective functioning the Board approved this charter (“the charter”), the provisions of which shall at all times be subject to all statutory and regulatory requirements, including the JSE Listings Requirements and the Company’s Memorandum of Incorporation (“MOI”).

1.4 In terms of section 66 of the Companies Act 71 of 2008 (the “Companies Act”), the business and affairs of a company must be managed by or under the direction of its Board, which has the authority to exercise all of the powers and perform any of the functions of the company, except to the extent that this Act or the company’s MOI provides otherwise.

1.5 Unless inconsistent with the content, an expression which denotes any one gender includes the other genders.

1.6 In these terms of reference, “Group” shall refer to the Company and its subsidiaries.

2. Purpose of the Charter

The purpose of the charter is to provide a concise overview of:

2.1 the demarcation of the roles, functions, responsibilities and powers of the Board, the shareholders of Salungano Group Limited ("the Company"), individual directors and the officials and executives of the Company;

2.2 powers delegated to various board committees of the Company;

2.3 matters reserved for final decision-making or pre-approval by the Board;

2.4 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 and the nomination, appointment, induction, training and evaluation of directors and members of Board committees.

3. Composition of the Board

3.1 The Board subscribes to a unitary board structure with executive and non-executive directors. There shall at all times be a majority of non-executive directors, most of whom shall be independent as defined in the King IV Code.

3.2 The chair of the Board shall be an independent non-executive director who shall lead the Board in the objective and effective discharge of its governance roles and responsibilities. In order to determine whether the chair is able to perform the duties of his office effectively, the chair, together with the Board, shall consider the number of outside professional positions that the chair is allowed to hold, taking into account the relative size and complexities of the organisations involved.

3.3 In the event that the chair of the Board is not an independent non-executive director, the Board shall appoint a Lead Independent Director (LID). The reporting lines, roles and responsibilities and term of office of the chair and LID are set out in Annexure B to this charter.

3.4 The chief executive officer and chief financial officer, as a minimum, shall be executive members of the Board.

3.5 There should be a clear division of responsibilities between the executive responsibility for the running of the Company's business and the leadership of the Board, such that no one individual has unfettered powers of decision-making.

3.6 The Nomination Committee shall assist with the identification of suitable candidates for appointment to the Board and to the subsidiary boards of the Company.

3.7 Directors appointed by the Board based on the recommendation of the Nomination Committee shall stand down at the first annual general meeting of shareholders following such appointment and may offer themselves for re-election.

3.8 The Nomination Committee shall provide guidance with succession planning at Board level, including key roles such as the chair, LID and chairs of the respective Board committees. The succession plan should include the identification, mentorship and development of future candidates.

3.9 The Board, with the assistance and guidance of the Nomination Committee, shall on an annual basis consider its size, diversity, demographics and skills requirements as part of the assessment of the Board and directors' performance. The Board should promote diversity in its membership across a variety of attributes relevant for promoting better decision-making and effective governance, including field of knowledge, skills and experience as well as age, culture, race and gender.

3.10 The Board shall set targets for fields of knowledge, skills and experience, age, culture, race and gender representation in its membership and report on performance against such targets, as also required by the JSE Listings Requirements.

3.11 As per the provisions of the MOI of the Company, at least one third of the non-executive directors shall retire by rotation on an annual basis.

3.12 The independence of all independent non-executive directors will be assessed on an annual basis with a specific focus on the independence of independent non-executive directors who have served for more than 9 (nine) years and the outcome of such assessments will be reported on in the integrated report.

4. Independence and conflicts of interest

4.1 Each director shall at least annually, or whenever there are significant changes, submit to the Board, via the company secretary, a declaration of all financial, economic and other interests held by the director and related parties.

4.2 At the beginning of each meeting of the Board and its committees, all directors shall be required to declare whether they have any conflicts of interest in respect of any matter on the agenda.

4.3 Non-executive directors shall be categorised as independent if the Board concludes that there is no interest, position, association or relationship which, when judged from the perspective of a reasonable and informed third party, is likely to influence unduly or cause bias in decision-making in the best interest of the Company. The Board, with the assistance and guidance of the Nomination Committee, shall consider the indicators as per the King IV Code and other indicators holistically and on a substance-over-form basis when assessing the independence of a director for purposes of the categorisation.

4.4 Independent non-executive directors may continue to serve as such for longer than 9 (nine) years if, upon an assessment concluded every year thereafter with the assistance of the Nomination Committee, it is concluded that such director exercises objective judgement and that there is no interest, position, association or relationship which, when judged from the perspective of a reasonable and informed third party, is likely to influence unduly or cause bias in decision-making.

5. General powers of the Board

5.1 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 direct and indirect subsidiaries and joint ventures are determined by law, the MOI of the Company, agreements such as shareholders' agreements (where relevant), corporate governance best practices and decisions and policies of the Board.

5.2 The Board is responsible for steering the Company and setting its strategic direction. 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 Act or MOI provide otherwise.

5.3 The Board accordingly has the power to make any decision in respect of the Company which has not been specifically reserved for decision-making by the shareholders. This power includes the power to exercise the rights as direct or indirect shareholder of Group companies.

5.4 The Board exercises its powers responsibly:

5.4.1 in the best interests of the Company with due regard to the interest of stakeholders of the Company; and

5.4.2 in compliance with the requirements of the law, the Listings Requirements of the Johannesburg Stock Exchange ("JSE") and any other stock exchanges on which the securities of the Company are listed, principles of sound corporate governance and Board policies and procedures.

6. Role and responsibilities of the Board

6.1 The Board shall serve as the focal point and custodian of corporate governance in the Group and shall exercise its leadership role by:

6.1.1 steering the Group and setting its strategic direction;
6.1.2 approving policy and planning that give effect to the direction provided;
6.1.3 overseeing and monitoring of implementation and execution by management; and
6.1.4 ensuring accountability for performance by means of, among others, reporting and disclosure.

6.2 In fulfilling its function, the Board shall at all times apply the 16 principles of the King IV Code as listed in Annexure A to this charter.

6.3 The Board shall appoint the chief executive officer (CEO) and formally evaluate the performance of the CEO annually against agreed performance measures and targets. The Board shall satisfy itself that there is succession planning for the CEO position (emergency situations and succession over the longer term) and periodically review these plans. In addition, the Board, via the Remuneration Committee, shall provide input regarding senior management appointments, remuneration and succession plans.

6.4 The Board shall approve and annually review a delegation of authority framework that articulates its set direction on reservation and delegation of power. The Board shall oversee that key management functions are headed by an individual with the necessary competence and authority and are adequately resourced.

6.5 The Board shall implement a formal governance framework in respect of subsidiary companies and other related entities in the Group.

6.6 The Board shall, with the support and guidance of the Remuneration Committee, adopt remuneration policies that are fair, responsible and aligned with the strategy of the Company while linked to individual performance. A remuneration report shall be included in the Integrated Report and the remuneration policy and implementation report shall be submitted to shareholders annually for a non-binding, advisory vote.

7. Responsibilities of individual directors

7.1 In fulfilling his responsibility to the Company, a director shall be expected to exhibit integrity, competence, responsibility, accountability, fairness and transparency and, as such shall be expected to:

7.1.1 act in the best interest of the Company, in good faith and with integrity and adhere to all relevant legal standards of conduct;
7.1.2 conduct himself in a professional manner;
7.1.3 avoid any conflict of interest between his personal affairs and that of the Group or, where unavoidable, disclose any such conflict or potential conflict;
7.1.4 act ethically beyond mere legal compliance;
7.1.5 disclose any information that he may be aware of that is material to the Group and which the Board is not aware of, unless such director is bound by ethical or contractual obligations of non-disclosure;
7.1.6 only use his powers for the purposes for which they were conferred upon him and not to gain an advantage for himself or a third party or to harm the Group in any way;
7.1.7 only act within his powers as formally delegated by the Board;
7.1.8 keep all information learned in his capacity as a director strictly confidential;
7.1.9 use his best endeavours to attend Board and relevant Board committee meetings where at all possible and devote appropriate preparation time ahead of each meeting to ensure that he is in a position to contribute to Board and committee discussions and to make informed decisions on matters placed before the Board or Board committee;
7.1.10 take steps to ensure that he has sufficient working knowledge of the Group, its industry, the triple context in which it operates, the capitals it uses and affects as well as of the key laws, rules, codes and standards applicable to the Group;
7.1.11 continuously develop his competence to lead effectively;
7.1.12 exhibit the degree of skill and care as may be reasonably expected from a person of his skill and experience, but also exercise both the care and skill any reasonable person would be expected to show in looking after their own affairs; and
7.1.13 actively participate in and contribute to Board deliberations in a constructive and frank manner under the leadership and guidance of the chair.

7.2 Individual directors shall be expected to participate in the Company's induction programme on appointment and attend such professional development programmes as deemed necessary by the chair based on the outcome of the periodic assessment of the director's performance.

7.3 Directors who are not able to attend any meetings of the Board shall submit a formal apology, with reasons, to the chair or company secretary.

7.4 The directors are entitled to have access, at reasonable times, to all relevant Company information and to management. Such access shall be arranged through the chair of the Board or the CEO.

8. Development of directors

8.1 A formal induction programme shall be in place for new directors who shall also be provided with a formal letter of appointment.

8.2 Inexperienced directors shall be assisted, with the guidance of the chair, to participate in development and mentoring programmes where available. The need for continuing professional development programmes shall be identified as part of the periodic assessment of the performance of the directors.

8.3 Directors shall be provided with regular briefings on changes in risks, laws and the environment but shall also be expected to keep abreast of developments in the business environment and markets that may have a material impact on the Group business.

9. Board committees

9.1 The Board shall delegate certain of its functions to well-structured committees but without abdicating its own responsibilities. Each committee as established by the Board shall have formal terms of reference to be approved by the Board and annually reviewed.

9.2 The committees shall be appropriately constituted with due regard to the skills required by each committee. The Board shall consider the allocation of roles and associated responsibilities and the composition of membership across committees holistically to achieve the following:

9.2.1 effective collaboration through cross-membership between committees, where required; coordinated timing of meetings; and avoidance of duplication or fragmented functioning in so far as possible;

9.2.2 where more than one committee has jurisdiction to deal with a similar matter, the specific role and positioning of each committee in relation to such matter are defined to ensure complementary rather than competing approaches; and

9.2.3 a balanced distribution of power in respect of membership across committees, so that no individual has the ability to dominate decision-making, and no undue influence is placed on any individual.

9.3 The committees shall be chaired by an independent non-executive director and the majority of committee members shall be independent non-executive directors unless otherwise regulated in the terms of reference of the committee.

9.4 As a minimum, the Board shall establish an Audit, Risk and Compliance Committee, Social and Ethics Committee, Remuneration Committee, Nomination Committee and Project and Investment Committee.

9.5 The chair of the Board:

9.5.1 shall not be a member of the Audit, Risk and Compliance Committee;
9.5.2 may be a member of the Remuneration Committee but not its chair;
9.5.3 may be a member of the Nomination Committee and chair it;
9.5.4 may be a member of the Social, Ethics and Transformation Committee but not its chair; and
9.5.5 may be a member of the Project and Investment Committee and chair it.

10. Company Secretary

10.1 The Board shall appoint and remove the company secretary and empower the company secretary to enable him/her to properly fulfil his/her duties. The Board shall approve the employment contract and remuneration of the company secretary and ensure that the person appointed has the necessary competence, gravitas and objectivity to provide independent guidance and support at the highest level of decision-making in the Company.

10.2 The company secretary shall provide professional and independent guidance to the Board and individual directors on corporate governance and legal duties and shall support the Board by coordinating the functioning of the Board and its committees. The company secretary shall have unfettered access to the Board but, for reasons of independence, shall maintain an arms-length relationship with the Board and the directors. Accordingly, the company secretary should not be a director.

10.3 The company secretary shall report to the Board via the chair on all statutory duties and functions performed in connection with the Board. The performance, independence and qualifications of the company secretary shall be evaluated by the Board at least annually and reported on as required by the JSE Listings Requirements.

11. Meeting procedure

11.1 The Board shall hold sufficient scheduled meetings to discharge all its duties but subject to a minimum of 4 (four) meetings per year, excluding its annual strategic session. Any director may, in consultation with the chair, request additional Board meetings to be held as and when deemed appropriate.

11.2 The company secretary shall be required to facilitate the process of setting the agenda for each meeting as agreed with the chair and CEO. Every director shall be entitled, in consultation with the chair, to add any item to the agenda for a particular Board meeting.

11.3 Reasonable notice in writing shall be given to all directors in respect of all Board meetings and processes. The detailed agenda together with supporting documentation shall be circulated prior to the meeting within a reasonable time to enable the directors to be properly prepared for the meeting.

11.4 The quorum necessary for the transaction of business shall be a majority of directors unless otherwise provided for in the Company's Memorandum of Incorporation.

11.5 From time to time, the non-executive directors shall meet without any members of the executive management team being present, for the purposes of evaluating the information received from executive management about the Company and the Group and to determine whether it is reliable and of the appropriate standard.

11.6 Members of senior management and service providers may be invited by the chair to attend meetings of the Board but shall not be entitled to vote or be counted for quorum purposes.

11.7 In the absence of the chair at a meeting, the LID shall act as chair and in the absence also of the LID, the Board shall elect one of the directors who is present to act as chair for purposes of the meeting.

11.8 The Board's discussions shall at all times be open and constructive. The chair shall seek a consensus in the Board but may, where considered necessary, call for a vote in whatever manner the chair, in his sole discretion, deems appropriate.

11.9 The minutes of a meeting must be completed as soon as reasonably possible after the meeting and circulated to the chair and directors for comment, after having been reviewed by the executive directors. The minutes shall be confirmed as a true record by the Board at its next scheduled meeting or via electronic communication, if necessary, whereafter it shall be signed by the chair or acting chair of the meeting.

11.10 The Board shall establish an annual work plan to ensure that all relevant matters are covered by the agendas of the meetings planned for the year.

11.11 Board meetings may be conducted via telephone or video conference facilities, provided that all concerned can actively participate in the meeting. Directors participating via these facilities shall be counted for quorum purposes.

12. Board procedures and policies

The Board shall be entitled to adopt and approve such procedures and policies as it may deem necessary to ensure proper governance in the management of its affairs. As a minimum, the Board shall adopt policies and procedures in respect of the following:

12.1 **Conflicts of interest**

The Board shall adopt a formal Code of Ethics and a Conflicts of Interest Policy in terms of which conflicts are defined and appropriate procedures for dealing with conflicts are prescribed.

12.2 **Trading in company securities**

The Board shall adopt, approve and regularly review a formal procedure to regulate the trading by directors and senior executives in the Company's securities.

12.3 **Dissemination of company information**

The Board shall adopt, approve and regularly review a policy in respect of the dissemination of Company information in order to regulate the circulation of price sensitive information and to ensure equal treatment of all shareholders.

13. Board and director evaluation

13.1 A formal assessment of the performance of the Board, chair, individual directors and Board committees shall be done bi-annually in accordance with the methodology approved by the Board on recommendation by the Nomination Committee. Every alternate year, the Board shall make provision in its annual work plan for a consideration, reflection and discussion of the performance of the Board, Board committees and its key role players.

13.2 The Board shall appoint an independent non-executive director to lead the evaluation of the chair's performance if a LID is not in place.

13.3 An overview of the evaluation process, results and action plans shall be disclosed in the Integrated Report.

13.4 The nomination for the re-appointment of a director shall only occur after the evaluation of the performance and attendance of the director at meetings of the Board and relevant Board committees.

14. Directors' fees

14.1 Fees paid to non-executive directors for their services as directors shall be approved by shareholders at the annual general meeting as required by the Companies Act on recommendation by the Board with the input and assistance of the Remuneration and Nomination Committees.

14.2 Full disclosure of all fees paid to directors for their services as directors shall be made in the Integrated Report.

14.3 Non-executive directors should, as a general rule, not provide any professional or business services of an ongoing nature to the Company. The Company may, for the purpose of a special assignment, engage the services of a non-executive director (specific field of expertise) but the terms of the engagement must be competitive, clearly recorded and all legal requirements with regards to disclosure must be complied with.

15. Access to professional advice

15.1 Independent professional advice for purposes of this section shall include legal advice and the advice of accountants and other professional financial advisers on matters of law, accounting and other regulatory matters relating to the business and/or affairs of the Board and/or the Company, but shall exclude advice concerning the personal interests of the director concerned.

15.2 The directors shall, both individually and collectively, have the right to consult the Company's professional advisers and, if they are not satisfied with the advice received, seek independent professional advice at the Company's expense in the furtherance of their duties as directors, subject to the procedures and limitations as set out below.

15.3 A director shall give prior written notice to the chair, with a copy to the company secretary, of his intention to seek independent professional advice under this procedure and shall provide the name(s) of any professional advisers he proposes to instruct, together with a brief summary of the subject matter.

15.4 The company secretary shall, after consulting the chair, provide a written acknowledgement of receipt of the notification which shall state whether the fees for the professional advice sought are payable by the Company under these provisions.

15.5 In the event that the fees of independent professional advisers per assignment are likely to exceed R50 000.00 (fifty thousand rand) the written consent of the chair, or in his absence, any other independent non-executive director of the Board will first be obtained.

15.6 Any advice obtained under these provisions shall be made available to the other directors if the Board so requests.

16. Governance framework: subsidiary companies

16.1 The Board, on behalf of the Company, recognises the statutory and fiduciary duties of the directors of subsidiary companies and in particular their duty to act in the best interests of the subsidiary company at all times whether or not the director is nominated to the board of the subsidiary company by the Company (in its capacity as holding company). In the case of a conflict between the duties of a director to a subsidiary company and the interests of the Company as holding company, the duties of the director to the subsidiary company must prevail.

16.2 To the extent provided for in the formal delegation of authority framework, adopting and implementing policies and procedures of the Company as holding company in the operations of the subsidiary company should be a matter for the board of the subsidiary company to consider and approve, if the subsidiary company's board considers it appropriate.

17. Dispute resolution

17.1 The Board subscribes to the principle that both internal and external disputes should be resolved as effectively, efficiently and expeditiously as possible.

17.2 To the extent reasonably possible, dispute resolution should be cost effective and not be a drain on the finances and resources of the Company. This entails selecting a dispute resolution method, where possible, that best serves the interests of the Company, giving consideration to issues such as the preservation of business relationships and costs, both in money and time, especially executive time, as well as relevant commercial considerations.

17.3 Alternative dispute resolution ("ADR"), including methods such as conciliation, mediation and arbitration, should therefore be considered as possible options in the resolution of both internal and external disputes, before approaching a court of law, but only when appropriate and considering the abovementioned principles.

18. Legal compliance

18.1 The Board subscribes to the principle that being legally compliant is essential, not only for business success, but also to protect, maintain and enhance the reputation of the Company and the Group.

18.2 The Board is responsible to monitor compliance with applicable laws and with those non-binding rules, codes and standards with which the Company elects to comply. This responsibility shall be undertaken on behalf of the Board by the Audit, Risk and Compliance Committee, in cooperation with other relevant committees of the Board, with an annual report on compliance being submitted to the Board via this committee.

18.3 Management is responsible for implementing the required mechanisms to identify and manage compliance in the Company and the Group through the implementation of an effective compliance framework and processes, which should form an integral part of the Company's risk management process.

18.4 The Board should be continually informed of relevant laws, rules, codes and standards to enable the Board to adequately discharge its duties in the best interest of the Company and with due care, skill and diligence. Any material incidences of noncompliance should be immediately reported to the Board by the CEO.

19. Review of Charter

This charter will be reviewed on an annual basis by the Board.

20. Approval of Charter

These Charter was approved by the Board on 7 May 2024

Chairperson of the Board

KING IV CODE: 16 PRINCIPLES

Principle 1	Leadership	The Board should lead ethically and effectively.
Principle 2	Organisational ethics	The Board should govern the organisation in a way that supports the establishment of an ethical culture.
Principle 3	Responsible corporate citizenship	The Board should ensure that the organisation is and is seen to be a responsible corporate citizen.
Principle 4	Strategy and performance	The Board should appreciate that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.
Principle 5	Reporting	The Board should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance and its short, medium- and long-term prospects.
Principle 6	Primary role and responsibilities of the governing body	The Board should serve as the focal point and custodian of corporate governance in the organisation.
Principle 7	Composition of the governing body	The Board should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.
Principle 8	Committees of the governing body	The Board should ensure that its arrangements for delegation within its own structures promote independent judgment and assist with balance of power and the effective discharge of its duties.
Principle 9	Evaluations of the performance of the governing body	The Board should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.
Principle 10	Appointment and delegation to management	The Board should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.
Principle 11	Risk governance	The Board should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.
Principle 12	Technology and information governance	The Board should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives.
Principle 13	Compliance governance	The Board should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.
Principle 14	Remuneration governance	The Board should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.
Principle 15	Assurance	The Board should ensure that assurance services and functions enable an effective control environment, and that these support the integrity of information for internal decision-making and of the external reports
Principle 16	Stakeholders	In the execution of its governance role and responsibilities, the Board should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interest of the organisation over time.

CHAIR AND LEAD INDEPENDENT DIRECTOR:
ROLES, RESPONSIBILITIES AND TERM IN OFFICE

A. CHAIR

A1. Reporting lines and term in office

a. The chair is accountable to the Board.
b. The chair is not responsible for executive matters regarding the Company's business. Other than the chief executive officer and (in respect of the limited matters set out herein and other matters directly relating to the Board) the company secretary, no executive reports to him other than through the Board.
c. The re-appointment of the chair shall be considered biennially by the Board, based on the outcome of the formal evaluation process.

A2. Key responsibilities

a. Setting the ethical tone for the Board and the Group.
b. Providing overall leadership to the Board without limiting the principle of collective responsibility for board decisions.
c. Ensuring, in conjunction with the chief executive officer and the company secretary, that an annual work plan for the Board is developed and playing an active part in setting the agenda for Board meetings.
d. With the assistance of the Nomination Committee:
   (i) identifying and participating in the nomination of individuals for appointment as directors;
   (ii) overseeing a formal succession plan for directors and senior management of the Company;
   (iii) ensuring that a formal programme of induction and continuing professional education for directors is adopted and, in general, enhancing the confidence of new directors and encouraging them to speak and make a meaningful contribution at Board meetings; and
   (iv) ensuring that the on-going effectiveness and development of the Board, Board committees and individual directors is reviewed annually.
e. Presiding over all board meetings and ensuring that time in meetings is used productively.
f. Dealing with conflicts of interest which may arise, ensuring compliance with all internal and external legal requirements. In this regard, the chair must ask the relevant director to recuse themselves from participating in discussions and taking decisions in respect of matters in which they have a conflict of interest.
g. Acting as a link between the Board and management and in particular between the Board and the chief executive officer.
h. Ensuring that complete, timely, relevant, accurate, honest and accessible information is placed before the Board to enable directors to reach an informed decision.
i. Ensuring that all directors play a full and constructive role in the affairs of the Company and taking a lead role in the process of removing non-performing or unsuitable directors from the Board.

j. Monitoring how the Board works together and how individual directors perform and interact at meetings.
k. Ensuring that all directors are appropriately made aware of their responsibilities and ensuring that a formal programme of continuing professional development is adopted at Board level.
l. Ensuring that good relations are maintained with the Company's major shareholders and its strategic stakeholders and building and maintaining stakeholder trust and confidence in the Company.
m. Ensuring that Board decisions are executed.

B. Lead Independent Director (LID) (if applicable)

B1. Reporting lines and term in office

a. The Lead Independent Director (LID) is accountable to the Board.
b. The re-appointment of the LID shall be considered biennially by the Board, based on the outcome of the formal evaluation process.

B2. Key Responsibilities

a. Leading in the absence of the chair.
b. Serving as a sounding board for the chair.
c. Acting as an intermediary between the chair and other directors, if necessary.
d. Dealing with shareholders' concerns where contact through the normal channels has failed to resolve concerns, or where such contact is inappropriate.
e. Strengthening independence on the Board if the chair is not an independent non-executive director.
f. Chairing discussions and decision-making by the Board on matters where the chair has a conflict of interest.
g. Leading the performance appraisal of the chair.