



SEPHAKU
HOLDINGS LTD

GENDER POLICY

August 2017

1. Introduction

1.1 Purpose

The purpose of this policy is to set out the approach required in order to achieve gender diversity on the Sephaku Holdings Limited board of directors (“the Board”) specifically, this must be achieved in accordance with the JSE Listings Requirements by stating the manner in which the Board has considered and applied the policy of gender diversity in the nomination and appointment of directors. Additionally, the Board should, if applicable, report progress in respect of agreed upon voluntary targets. The Company is completely committed to gender diversity and is aware of its importance in order to achieve its business objectives through an informed understanding of the diverse environments in which the Company operates.

1.3 Scope of Application

The policy applies to the Board and not to gender diversity in relation to employees of the Company.

1.4 Policy Statement

The Company agrees that gender diversity at board level maximises opportunities to achieve business success. The Board also believes that the selection of board members should be made on merit, in the context of the skills, experience, independence and knowledge, which the Board as a whole requires to be effective.

The Board believes that a plethora of factors contribute to the diversity and subsequent strength of a Company, and that these factors need to be balanced appropriately in order to attain an optimal composition. In order to attain the most efficient strategy and to enable the Board to discharge its duties and responsibilities effectively, the Board annually evaluates its composition, considering the benefits of all aspects of diversity. The Board is responsible for evaluating, promoting and ensuring gender diversity. In identifying suitable candidates for appointment to the Board, directors will consider candidates on merit against objective criteria and with due regard for the benefits of gender diversity on the Board.

In terms of the annual performance evaluation of the effectiveness of the Board, the directors will consider the balance, skills, experience and the diversity representation of the Board and other factors relevant to its effectiveness.

2. Measurable Objectives

The Board will discuss and agree upon measurable targets so as to gauge the achievement of diversity on the Board. This process is a malleable one, and as such can be improved on at any given time. The voluntary target set by the Board is as follows:

- At least 30% of the Board should comprise of women by 31 March 2018. The Company is committed to providing an opportunity for skilled, capable women to grow into leadership positions in the industry and the Board endeavours to achieve this through the grooming of strong candidates for board positions over a three to five-year period. The Board's aim is that women will be considered for all vacant board positions going forward.

3. Monitoring and Reporting

The Board will report annually, in the corporate governance section of the integrated annual report, on the progress and process it has used in relation to board appointments. The report will include an assessment of the effectiveness of the policy, the measurable objectives set for implementing the policy and the progress made towards achieving the objectives.

3. Review of the Policy

The Board will review the policy annually, which will include an assessment of the effectiveness of the policy. The Board will discuss any revisions that may be required.