

CORPORATE GOVERNANCE & CONDUCT REVIEW CHARTER

"The choice of a common stock is a single act; its ownership is a continuing process. Certainly there is just as much reason to exercise care and judgment in being a shareholder as in becoming one."

Benjamin Graham and David Dodd in *Security Analysis*, 1934

1. Introduction

1.1 The Corporate Governance & Conduct Review Committee ['CG&CRC'] has been set up by the company to assist the Board in the adoption and implementation of sound corporate governance practices. The objective is to facilitate efficient, entrepreneurial but prudent management to achieve long-term success in the pursuit of the company's vision.

1.2 The CG&CRC shall advise the Board on the establishment of systems and procedures to ensure that Shareholders, Board and Management follow appropriate and transparent decision-making processes with the required independence to balance, protect and safeguard the interests of all stakeholders including shareholders, employees, suppliers, and customers, alike.

1.3 The CG&CRC shall ensure that reporting requirements with regard to corporate governance, whether in the Annual Report or on an ongoing basis, shall meet the required levels of accountability, transparency, fairness, and responsibility in compliance with applicable laws, regulations and codes of governance in the various sectors covered by the company in the conduct of its business.

2. Composition

2.1 The CG&CRC shall be composed of at least three and not more than five Board Directors, of whom a majority shall be independent Non-Executive Directors. They will be recommended by the Board Chair and appointed by a majority vote of the Board of Directors.

2.2 Members of the CG&CRC shall hold office for an initial period of three years that may be renewed by the Board for further periods of three years provided the members continue to meet the criteria for membership.

2.3 The Board will designate one of the appointed Non-Executive Directors to serve as its Chair of the CG&CRC.

2.4 The Chief Executive Officer and any other senior officer may be required to attend the meetings of the Committee.

2.5 In the absence of the CG&CRC Chairperson, the remaining members present shall elect one from among themselves in attendance to chair the meeting. The Chair shall not preside any meeting when it is dealing with a matter relating to succession to his post as CG&CRC Chair or any other issue concerning his person.

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The CG&CRC members may be dismissed or removed from office at anytime at the discretion of the Board or upon resigning from the Board. The Board shall forthwith fill any vacancies thereto arising.

3. Secretary

3.1 The Company Secretary shall normally act as Secretary of the CG&CRC but he may, with the approval of the Chair, arrange to be represented by a proficient alternate.

3.2 The Company Secretary shall ensure that the CG&CRC has access to adequate resources to carry out its functions, including such secretarial and administrative assistance as the CG&CRC may require.

3.3 The Company Secretary shall ensure that members of the CG&CRC receive all relevant information and Committee papers in a timely manner to facilitate their deliberations and enable them make informed decisions on any business at hand.

4. Quorum and Voting

4.1 The quorum of the CG&CRC shall be a majority of appointed members. As an example, 3 will constitute a quorum when CG&CRC is composed of 4 or 5 members, and 2 will constitute a quorum if it is composed of 3 members.

4.2 Questions arising at any meeting shall be determined by consensus among a majority or by voting by show of hands of the members present and at the discretion of the Chair. The CG&CRC is not required to hold physical meetings.

5. Conflict of Interest

5.1 Members of the Committee who may find themselves in conflict of interest must upon becoming aware of such conflict or in doubt about it, inform the Secretary or the Chair of his interest or doubt about a conflict. This may also be done upon receiving the agenda or the papers or at any point of a meeting if the possible conflict was not identified earlier. Upon informing the Secretary or the Chair of such a predicament, the member will refrain from participating in the deliberations of the CG&CRC about possible concern and in the ratification of any decision that follows.

5.2 Frequency and Conduct of Meetings

5.2.1 The CG&CRC will meet at least once a year and on an ad-hoc basis whenever required to meet the exigencies of the Company's business.

5.2.2 Meetings shall be convened by the Secretary, upon the request of the

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Chairperson or any 2 members of the Committee.

5.2.3 The CG&CRC meetings shall be attended only by its duly appointed members as a rule. However, with the permission of the Chair, any executive director of the Board and/or other non-member may attend all or part of any meeting to contribute to its deliberations.

5.3 Notice of Meeting

5.3.1 Notice of meeting indicating venue, time/date, agenda and supporting papers, shall be sent to all CG&CRC members, preferably no less than five working days before that date. Any official or other person required to be in attendance shall also be notified in a timely manner.

6. Minutes of Proceedings

6.1 The CG&CRC Secretary shall keep records of meetings and draft minutes of proceedings and, whenever necessary, issue action notes following decisions made at any meeting. The Draft Minutes shall be reviewed by the Chair and submitted for approval by the CG&CRC in the following meeting.

6.2 The Draft minutes shall be submitted to the Chair as soon as possible but no later than five working days after a meeting. Any member present at that meeting may, upon request to the Secretary, access the draft to ascertain faithful recording of an intervention.

6.3 Once the Draft is approved, the final Minutes will be circulated among all members of the CG&CRC unless there is a stay action note from the Chair in that regard. The Board Chairman's approval is also required in such an event, and it must be placed on record.

6.4 The Minutes of all meetings of the CG&CRC, shall be submitted to the following Board meeting. The agenda of that Board meeting shall provide a slot for the CG&CRC Chair to report or comment orally on those Minutes and on any follow-up action.

7. Duties

7.1 The CG&CRC shall advise the Board on all aspects of corporate governance and on the adoption of best practices as appropriate for the company.

7.2 It shall perform all duties as requested by the Board of Directors and required by all applicable laws, regulations and the National Code of Corporate Governance (the "Code").

7.3 The CG&CRC will be guided by the principles enunciated by the Code in respect of the following core areas:

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- 7.3.1 Governance Structure
- 7.3.2 Structure of the Board and its Committees
- 7.3.3 Director Appointment Procedures
- 7.3.4 Director Duties, Remuneration and Performance
- 7.3.5 Risk Governance and Internal Control
- 7.3.6 Reporting with Integrity
- 7.3.7 Audit; and
- 7.3.8 Relations with Shareholders and other Stakeholders

7.4 The GC&CRC shall in particular:

- 7.4.1 Provide advice to Board on strategies and changes to strengthen the company and enable its Board meet obligations related to good governance principles and abide by its mission.
- 7.4.2 Advise on strategies to increase Board Directors effectiveness and ability to work as a team.
- 7.4.3 Formulate a policy related to Board Director service.
- 7.4.4 Formulate policies that reflect best practice in good corporate governance.
- 7.4.5 Facilitate board self-assessments to improve its performance and overall effectiveness.
- 7.4.6 Evaluate Board composition in relation to current and future needs to ensure diversity, experience, skills, and judgment necessary to pursue its role in strategic planning, monitoring, oversight of implementation of Company's business plans
- 7.4.7 Evaluate Directors performance as part of renewal process to ensure Board carries adequate skills and engagement levels to continue serving the Company.
- 7.4.8 Recommend criteria and profiles appropriate for appointment as Company's Board Directors.
- 7.4.9 Identify, interview, select and recommend candidates who meet the approved criteria for appointment to the Board.
- 7.4.10 Propose to the Board, suitable candidate Directors to serve as Committee Chair and Committee Members.
- 7.4.11 Conduct an orientation process for newly appointed Board Directors and provide ongoing board training and development.
- 7.4.12 Ascertain that all disclosures are made in the annual report in compliance with all applicable laws, Regulations, and best corporate practice

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7.4.13 Report any breach of the National Corporate Governance Code to the Board for remedial action.

8. General

8.1 The CG&CRC, in carrying out its tasks under this Charter, may obtain such external or other independent professional advice as it considers necessary to carry out its duties.

9. Review

This charter shall be reviewed at least annually or as needed, based on the changes in the business environment or Company operations.

13 March 2025