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P B T H O L D I N G S

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# GENDER & RACE DIVERSITY POLICY

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# 1 GENDER AND RACE DIVERSITY POLICY

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- 1.1 The Company supports the principles and aims of gender diversity at board level and recognises the value that a diversity of skills, experience, background, knowledge, culture, race and gender add to the effectiveness of the Board of Directors.
- 1.2 The Gender and Race Diversity Policy applies to the Board of Directors of the Company.
- 1.3 The Nomination and Remuneration Committee is responsible for ensuring adequate succession planning for the Board of Directors. Board succession planning must promote diversity in accordance with the policies of the Company and in compliance with the JSE Listings Requirements, specifically relating to the promotion of gender and race diversity. The Board of Directors, through the Nomination and Remuneration Committee, shall ensure that in nominating successive Directors for appointment, the Board of Directors will continue to reflect, whenever possible, a diverse set of professional and personal backgrounds, culture, race and gender.
- 1.4 In executing its mandate relating to Director appointments, the Nomination and Remuneration Committee (as hereby delegated to it by the Board of Directors) will:
  - (a) conduct an annual review of the composition of the Board of Directors, considering the balance of skills, experience, background, knowledge, culture, race and gender of the members of the Board of Directors;
  - (b) evaluate the efforts made in promoting gender and race diversity at board level;
  - (c) when identifying suitable candidates for appointment to the Board of Directors, evaluate the criteria set out in 1.3 above for nomination and appointment of Directors to the Board of Directors, with due regard to the promotion of gender and race diversity on the Board of Directors; both at the time when a new appointment to the Board of Directors is being sought and on an annual basis.
- 1.5 The Company undertakes to use its best endeavours to ensure that the percentage of female as well as black (as defined in the Broad-Based Black Economic Empowerment Act, 2003, as amended) representation on the Board of Directors improves over time and is considered each time a new appointment to be Board of Directors is being sought.
- 1.6 The Company will report annually on the progress made on the implementation of the Gender and Race Diversity Policy.