

- Discussed matters relating to financial accounting, accounting policies, reporting and disclosures.
- Attended and participated in the risk management workshop and is satisfied with the risk management process.
- Reviewed the quarterly risk reports and is satisfied with the risk system. The system is effective, but there is still room for improvement.

Remuneration and Human Resource Committee (REMCO)

The Remuneration and Human Resource Committee consists of the following Non-Executive Directors:

- Ms. Maggie Mojapelo (Chairperson)
- Ms. Modi Hlobo
- Mr. Oscar Maseko
- Mr. Owen Kemp

This committee advises the Board on remuneration policies, remuneration packages and other terms of employment for senior management. Its specific terms of reference include recommendations to the Board on matters relating to, inter alia, human resource policies, executive remuneration and other human resource and remuneration affairs of the company.

The committee met four times in the period under review and discussed issues in line with its approved terms of reference.

