

**STRATEGY AND INVESTMENT COMMITTEE CHARTER**  
**TERMS OF REFERENCE**



## 1 DEFINITIONS

Unless the context indicates otherwise, the following words or terms of expressions shall have the meanings subscribed to them hereunder:

- |      |                        |   |
|------|------------------------|---|
| 1.1. | <b>“Board”</b>         | means the Board of Directors of the Company;  |
| 1.2. | <b>“Chairman”</b>      | means the Chairman of the Committee;  |
| 1.3. | <b>“Companies Act”</b> | means the Companies Act No 71 of 2008, as amended from time to time;                              |
| 1.4. | <b>“the Committee”</b> | means the Strategy and Investment Committee of the Company;                                       |
| 1.5. | <b>“Company”</b>       | means Metrofile Holdings Limited, Registration Number 1983/012697/06, including its subsidiaries; |
| 1.6. | <b>“Directors”</b>     | means Directors of the Company;   |
| 1.7. | <b>“Members”</b>       | means members of the Committee;   |
| 1.8. | <b>“MOI”</b>           | means Memorandum of Incorporation of the Company;   |

## 2 CONSTITUTION

The Board hereby confirms the establishment of a committee to be known as the Metrofile Strategy and Investment Committee which will meet as determined by the Committee or as requested by the Board or management, from time to time.

## 3 RESPONSIBILITIES AND PURPOSE OF THE COMMITTEE

The responsibilities of the Committee are as follows:

- To consider specific proposals for acquisitions, disposals or investments for recommendation to the Board;
- To review and consider the Group’s strategies and opportunities from time to time but at least annually before the Board’s annual Strategic and Budget Review;
- To determine the Group’s acquisition, disposal and investment policies and parameters; and
- To consider real estate, financial facilities, financing structures and share issues and buybacks.

## 4 COMPOSITION OF THE COMMITTEE

The Committee shall be appointed by the Board and shall consist of at least 3 (three) non-executive directors, the Chief Executive Officer and Chief Financial Officer, who shall be entitled to appoint alternates, the initial Members of the Committee to be:

- Mary Bomela (Chairman)
- Phumzile Langeni
- Chris Seabrooke
- Shivan Mansingh (CFO)
- Pfungwa Serima (CEO)

and an external expert by invitation, if deemed necessary by the Committee, from time to time.

The Chairman of the Committee shall be appointed by the Board and shall be a non-executive director.

The Company Secretary shall be the Secretary of the Committee.

The constitution of the Committee and its chairmanship will be subject to review by the Board.

Members of the Committee shall be appointed for such period as the Board determines.

The Board may terminate membership of any person serving on the Committee on recommendation of the Committee.

A vacancy which occurs at any time, must be filled by the Board from among the other qualified directors of the Company.

## **5 RECOMMENDATIONS TO THE BOARD**

The Chairman of the Committee shall report to the Board on its activities.

The Committee will make recommendations to the Board arising from the decisions made by it in the fulfillment of its responsibilities and purpose.

## **6 COMMITTEE MEETINGS AND AUTHORITY**

Meetings of the Committee shall be held as frequently as required by management or the Board and interactions may also take place informally and by email or telephone.

The quorum for decisions of the Committee shall be at least 3 (three) Members of the Committee, being two non-executive directors and one executive director.

The quorum necessary for Committee meetings shall be a majority of members. Should a meeting be properly convened, and a quorum is not present, it shall be reconvened and if a quorum is still not present, the quorum shall be amended to 3 (three) Members of the Committee.

The Committee is authorised by the Board to obtain legal or other independent professional advice and to secure the attendance of outsiders if it considers this necessary.

## **7 PROCEDURES**

Members are obliged to disclose in writing any interests they have within or outside the Company and the Group that may interfere or conflict with the performance of their duties in line with the Committee's objectives.

All meeting papers and submissions made at Committee meetings are strictly confidential, and Members must under no circumstances circulate them to any other parties.

A record of Committee submissions shall be maintained and held by the Company Secretary in line with the retention policy. Members may arrange with the Company Secretary to obtain access to records of Committee documentation and minutes if required by them while discharging their duties as Members of the Committee.

The Company Secretary shall circulate the minutes of the meeting of the Committee, to the Members, with supporting documentation as appropriate.

The Company Secretary shall prepare an agenda for each meeting incorporating the minutes of the previous meeting held.

## **8 ATTENDANCE AND PARTICIPATION**

Members of the Committee should attend meetings of the Committee and devote sufficient time and effort to prepare for those meetings. Members will use their best endeavours to attend all scheduled Committee meetings, including meetings called on an ad hoc basis for special matters.

Directors are expected to participate fully, frankly, and constructively in discussions and other activities and to bring the benefit of their particular knowledge, experience, skills, and abilities to the table.

Members who are unable to attend a meeting must advise the Chairman or Company Secretary at an early date together with the reason for the inability to attend.

Members may, in addition to being personally present, participate in meetings either telephonically or by video conference, in which case they will be counted as present.

The Company Secretary must, other than under exceptional circumstances, circulate the agenda and Committee papers to the Members at least 5 (five) business days prior to the date scheduled for the meeting. Where a meeting is held at short notice the Members may agree, either formally or informally, to dispense with this requirement.

Members must prepare for meetings and fully acquaint themselves with the agenda and supporting documentation so as to be in a position to provide appropriate and constructive input on matters for discussion.

The Company Secretary will be responsible for recording the minutes of the proceedings and is to complete the minutes within 10 (ten) working days after the meeting and circulate same to the Chairman for review. The minutes must be formally approved by the Committee at its next scheduled meeting.

Minutes are to be bound in a minute book.

## **9 REMUNERATION**

The Metrofile Remuneration Committee shall determine the level of remuneration payable to the non-executive directors according to its terms of reference and remuneration philosophy and shall make recommendations to the Board on the level of fees payable to non-executive directors, for approval by shareholders at the annual general meeting.

Executive directors will not receive fees as they are paid as employees of the Company in accordance with their contracts of employment with the Company.

The Board should report on remuneration in the integrated report in terms of the requirements of the Companies Act, the JSE Listings Requirements and any other applicable legislation and codes of good practice.

## **10 GENERAL**

These Terms of Reference may be amended as required, subject to the approval of the Board.

## **11 APPROVAL OF CHARTER**

11.1 These Terms of Reference shall revoke and supersede the current Terms of Reference in its totality from the date of its approval by the Committee and the Board.

11.2 These Terms of Reference were reviewed and approved by the Committee on 8 September 2021, for recommendation to the Board.

The Board approved these Terms of Reference on 30 June 2022.

