



HOMECHOICE INTERNATIONAL PLC REMUNERATION AND NOMINATION COMMITTEE CHARTER

CONSTITUTION

The Remuneration and Nomination Committee (“the Committee”) is constituted as a committee of the board of directors of HomeChoice International PLC (“the Company”) and its subsidiaries (collectively “the Group”). The duties and responsibilities of the members of the Committee are in addition to those as members of the board.

The Committee shall report to and derive powers from the Board.

The deliberations of the Committee do not reduce the individual and collective responsibilities of board members in regard to their fiduciary duties and responsibilities, and they must continue to exercise due care and judgement in accordance with their statutory obligations.

This Charter is subject to the provisions of the Mauritius Companies Act, the Company's Memorandum and Articles of Association, the JSE Listings Requirements, King IV Report on Corporate Governance (“King IV”) and any other applicable law or regulatory provision.

MEMBERSHIP AND COMPOSITION

The Committee shall consist of at least three non-executive directors, the majority of whom shall be independent. A quorum shall be a majority of members.

The Chairman of the Board shall not be the Chairman of the Remuneration Committee and may be the Chairman of the Nomination Committee. The Chairman of the Remuneration and the Nomination Committee shall be an independent non-executive director.

The Committee, in the fulfilment of its duties, may call upon the chairpersons of the other board committees, any of the executive directors, officers or company secretary to sit in on meetings and/or to provide it with information.

The Committee may invite people who are knowledgeable in remuneration matters to attend meetings and to act in an advisory capacity, or any other party who may contribute to its deliberations such as executive members of the Board. No Committee attendee shall participate in any discussion or decision in respect of their own remuneration.

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

The Group Company Secretary, or other nominated person by the Board, shall be the secretary to the Committee.

ROLE

The role of the Committee is to:

- Ensure the remuneration framework and policies are aligned to the Group’s long-term strategies;
- Ensure that the remuneration policies attract, retain and motivate talent, to drive sustainable Group performance;
- Identify and recommend potential candidates to be appointed to the Board ensuring a transparent and accountable appointment process; and
- Ensure that the Board has the necessary skills, experience and diversity to oversee the operations of the Group and that there is appropriate succession planning for the Chairman and directors.

MANDATE IN RESPECT OF SUBSIDIARIES

The Committee is appointed to act on behalf of HIL and its subsidiaries. The Committee has been authorised by the Board to establish relevant sub-committees in the subsidiary companies to assist in discharging its mandate in respect of any matter contained in this Charter.

The Committee will incorporate feedback and contributions from the Remuneration and Nomination Committees of HomeChoice South Africa (“HSA”) and HomeChoice Mauritius (“HCM”) in its deliberations.

RESPONSIBILITIES

The Committee must perform all the functions necessary to fulfil its role as stated above and include the following:

REMUNERATION RESPONSIBILITIES

- Ensure the Group’s remuneration and talent management policies and framework on remuneration promote the achievement of the Group’s strategic objectives and encourage individual high-performance;
- Review the on-going appropriateness and relevance of the remuneration components and talent management policy and framework;
- Review the incentive schemes to ensure sustainable contribution to shareholder value and that they are administered in terms of the schemes’ rules;
- Approve the design, targets, participation thresholds and vesting of the short-term performance bonus scheme;
- Approve the design, targets, performance conditions, allocations and vesting of long-term share incentive schemes;
- Approve the remuneration package of the executive directors, including benchmarking, to ensure that the remuneration mix is aligned to the Group’s strategic objectives, is market related and is equitable when compared to peers;
- Consider and recommend to the Board the methodology and quantum of directors and committee fees for non-executive directors;
- Approve the Remuneration report to be included in the Integrated Annual Report;
- Ensure that the remuneration policy and implementation report is put to a non-binding advisory vote at the Annual General Meeting; and
- Consider the results of the non-binding advisory vote and where appropriate approve the engagement strategy with dissenting shareholders.

NOMINATION RESPONSIBILITIES

- Review the annual performance goals and targets and assessment of the CEO’s performance;
- Review the performance and independence of directors on an annual basis, and consider the rotation of directors retiring by rotation to ensure the board is refreshed;
- Annually review the composition of the Board and committees and present recommendations to the Board as needed;
- Review and approve a Board race diversity policy, including targets and annually review the achievement against the targets;
- Review and approve a Board gender diversity policy, including targets and annually review the achievement against the targets;
- Propose potential director candidates to the Board ensuring that he/she has been thoroughly evaluated, including qualifications, capability, availability to serve, potential conflicts of interest and all other relevant factors;
- Ensure that there is an adequate induction programme for new directors;
- Consider the appointment of the Chairman of the Board on an annual basis; and
- Review and confirm the competency and experience of the Group Company Secretary.

AUTHORITY

The Board supports and endorses the Committee, which operates independently of management and is free of any organisational impairment. The Committee has the power to independently investigate any activity within the scope of its charter.

The committee may form and delegate authority to subcommittees and may delegate authority to one or more members of the Committee.

The Committee has unrestricted access to the company's records, facilities and any other resources that it may deem necessary to discharge its duties and responsibilities.

The Committee has the right to obtain independent external professional advice to assist with the execution of its duties, at company's cost, subject to following a board approval process.

MEETINGS

The Committee shall meet at least twice a year and whenever it is necessary to make recommendations relating to the Remuneration or Nominations of the Group. The Chairperson shall provide feedback on key matters at subsequent meetings of the Board.

The notice and papers of each Committee meeting, shall other than under exceptional circumstances, be forwarded to each member no fewer than five days prior to the date of the meeting.

Minutes of meetings shall be completed timeously and be circulated to all members of the Committee. The minutes must be formally approved by the Committee at its next scheduled meeting.

The Committee must establish an annual work plan for each year to ensure that all relevant matters are covered by the agendas of the meetings planned for the year.

The Chairman of the Remuneration committee shall attend the Annual General Meeting and be prepared to answer questions concerning the remuneration of executive and non-executive directors.

REMUNERATION OF MEMBERS

The members of the Committee, in addition to their functions as directors, may be remunerated for performing the functions of the Committee as approved by shareholders. The Chairman of the Committee may receive an additional fee in addition to the remuneration as a member.

REVIEW OF CHARTER

The Committee shall annually review its Charter to ensure that it reflects the requirements of the Board and any updated legislation. Any proposed changes should be recommended to the Board for approval.

BOARD COMMITTEE EFFECTIVENESS EVALUATIONS

The Nomination Committee shall determine the process for the Board and committees' performance evaluations and review the results from the evaluation as and when conducted and recommend remedial actions if necessary.

The Remuneration Committee shall participate in the formal Committee performance evaluation process as recommended by the Nominations Committee and implement remedial actions if necessary.