

# BOARD DIVERSITY POLICY

## **1. INTRODUCTION**

The Board is committed to establishing a diverse governing body where different perspectives and attributes are respected and encouraged. In doing so, the Board aims to ensure that its composition is balanced with respect to the mix of competencies (skills experience and knowledge), diversity and independence that enables it to discharge its governance role and responsibilities objectively and effectively.

The Board will continue to promote diversity across a variety of attributes in its membership in the interests of fostering richer debate and ultimately better decision-making and effective governance.

This Policy provides guidance on the Board's approach to diversity in its composition.

## **2. SCOPE**

This Policy applies to the composition of the WHL Board.

## **3. DIVERSITY ATTRIBUTES**

The Board considers the following mix of diversity attributes to be key in its composition and accordingly the Board will be comprised of directors reflecting:

- (i) top South African and international retail experience;
- (ii) financial and commercial acumen;
- (iii) South African and Australian business knowledge, skills and expertise; and
- (iv) diverse gender, race and age.
- (v) Female and black director representation will be maintained at 40% each, subject to interim variations to accommodate changes on the Board from time to time, with a view to increasing this representation to 50% as circumstances permit over a period of time.

## **4. SELECTION AND APPOINTMENT OF DIRECTORS**

The procedure for selection and appointment of directors is managed by the Nominations Committee in accordance with the WHL Appointment of Directors policy. This Policy will be taken into account by the Nominations Committee when considering new Board appointments for recommendation to the Board.

## **5. POLICY REVIEW**

This Policy is subject to annual review by the Nominations Committee for recommendation to the Board for approval.