



METTLE INVESTMENTS LIMITED

("Mettle" or "the Company")

GENDER AND RACE DIVERSITY POLICY

Introduction:

In compliance with the obligations of Mettle in terms of the JSE Listings Requirement, the Company has formulated a gender and race diversity policy. This policy will be incorporated in its integrated report on how the board of directors has considered and applied the policy of gender and race diversity in the nomination and appointment of directors. Progress with regards to the implementation of this policy will be reported on annually.

Policy:

1. The Company supports the principles and aims of gender and race diversity at board level.
2. The voluntary target set by Mettle's board of directors ("**the Board**") is that at least 10% of the board should comprise of women and at least 10% of the board should comprise of black people as defined in the Codes of Good Conduct for Black Economic Empowerment ("**the Codes**").
3. This policy ("**the Policy**") shall apply equally to any appointment of executive, non-executive and/or alternate directors to the board.
4. Consequently, should a vacancy on the board arise, or should there be a requirement for an additional board appointment, consideration will be given by the Nomination Committee to the appointment of black and female director(s) so as to attain and maintain the above level of gender and race diversity, having due regard to the skills, expertise, experience and background required to fill any such position(s), the availability of suitable candidates, the development potential of candidates and to any additional requirements that may be necessary to ensure a mix of skills and experience on the board and its committees that will best serve the interests of the Company and its stakeholders.
5. Application of the Policy in effecting new or replacement appointments to the Board will be subject to the approval/ratification of the shareholders of the Company to such appointments at annual general meetings of the Company.
6. The Nomination Committee shall annually:
 - 6.1. Review the voluntary targets with a view to assessing their relevance and efficacy.

- 6.2. Measure the actual female representation on the board against the voluntary targets.
- 6.3. Make recommendations to the board in regard to 6.1 and 6.2 above.
- 6.4. The Nomination Committee, in nominating and recommending the appointment of directors to the Mettle board, shall take into account the requirements of the Policy.

Reporting:

The board will ensure that in order to comply with the JSE Listings Requirements, the Company will report to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of gender diversity in the nomination and appointment of directors, and if applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.

Gender Diversity and BEE:

The obligations under this policy are in addition to the requirements of the Codes.

Approval:

This policy was approved by the Board on 19 April 2018 and will be reviewed annually.

CHAIRMAN OF COMMITTEE