

	LEAD INDEPENDENT DIRECTOR CHARTER	www.afrimat.co.za
		F2024

1. INTRODUCTION

- 1.1 Recommendations for and principles of good corporate governance are set out in the King Report on Governance for South Africa, 2016 (“King IV”), read together with the King Code of Governance for South Africa, 2016 (“the Code”).
- 1.2 The board of directors of Afrimat Limited (“Board”) (“Afrimat” or “Company”) fully subscribes to the principles of good corporate governance where it is applicable and adds value to the specific circumstances of the Company and regard these as fundamentally important to the business success and sustainability of the Company.
- 1.3 The Board therefore approved this Lead Independent Director Charter (“Charter”), the provisions of which will at all times be subject to all statutory and regulatory requirements, including the Company’s memorandum of incorporation.
- 1.4 The purpose of the Charter is to regulate the parameters within which the Lead Independent Director will operate and to ensure the application of the principles of good corporate governance in all dealings by, in respect and on behalf of, the Company and furthermore to set out the roles and responsibilities of the Lead Independent Director.
- 1.5 The Board supports the role of Lead Independent Director as an enhancement of, rather than a substitution for, the responsible functioning of each director in carrying out his or her fiduciary obligations to the company and its stakeholders.
- 1.6 Unless inconsistent with the content, an expression which denotes any one gender includes the other genders.

2. RESPONSIBILITIES AND AUTHORITY

- 2.1 The Lead Independent Director shall fulfil the following functions:
 - To lead in the absence of the chair;
 - To serve as a sounding board for the chair;
 - To act as an intermediary between the chair and other members of the governing body, if necessary;
 - To deal with shareholders’ concerns where contact through the normal channels has failed to resolve concerns, or where such contact is inappropriate;

- To strengthen independence on the governing body if the chair is not an independent non-executive member of the governing body;
- To chair discussions and decision-making by the governing body on matters where the chair has a conflict of interest;
- To lead the performance appraisal of the chair;
- Serve as principle liaison on Board-wide issues between the non-management and/or independent directors and the Chairman;
- Regularly attend meetings of all committees on which the Lead Independent Director does not serve.

2.2 The Lead Independent Director will perform such other duties as the Board may from time to time delegate in order to assist the Board in fulfilling its responsibilities.

3. APPOINTMENT AND TERM

The Lead Independent Director shall be appointed by, and serve at the discretion of, the Board. The Lead Independent Director will be assessed on an annual basis and replaced once appointment is terminated.

4. COMPENSATION

No compensation shall be payable to a director solely for his or her service as the Lead Independent Director.