

## **Burstone Group - Board Nominations and Board Evaluation**

In order to comply with the JSE Debt Listings Requirements 7.3(f) and 7.7 regarding board evaluations and the nomination of directors, it is confirmed that Burstone Group Limited (the "Company") has the following processes in place.

### **Nomination of Directors**

The Nominations Committee (NC) bears responsibility for the nomination of directors, which on recommendation from the NC, are considered for approval by the Board. Details of the responsibilities of the NC can be found in the integrated annual report, which is available on the Company's website.

The Company's Board and Board Committees are structured to ensure a balance of knowledge, skills, experience, diversity and independence, appropriate to the Company's strategy.

The NC ensures that the selection process includes a review of the candidate's knowledge, skills, experience and, particularly in the case of non-executive directors, their independence of mind given their responsibilities on the Board.

For Board vacancies, independent external recruitment agencies are used where appropriate, to search for non-executive candidates with the relevant skills and experience.

Candidates are interviewed to ensure they are competent, aligned to the values of the Company and have sufficient time to effectively discharge their duties as a director.

Following the interview process, pre-employment screening checks are performed, including verification of relevant experience and professional qualifications.

Conflicts are dealt with in accordance with the Company's Memorandum of Incorporation, Conflicts of Interest Policy and Related Party Policy. Details of the Conflicts of Interest Policy are available on the Company's website.

### **Board Evaluation**

The Company has a well-established board evaluation / effectiveness process.

A board evaluation, which considers the performance of the Board, its Committees and individual directors, is conducted annually.

At least once in every three-year cycle, the board evaluation is conducted by an external and independent third party.

The findings of the board evaluation / effectiveness review are collated and presented to the NC prior to presentation to the Board. Where relevant, an action plan to address findings is formulated by the Board.

The board evaluation process and outcomes are outlined in the integrated annual report which is available on the Company's website.