

## BOARD GENDER DIVERSITY POLICY

### 1. Introduction and background

- 1.1 In terms of the changes to the JSE Listings Requirements (3.84 (k)), a Company's Board of Directors ("Board") and the Nomination Committee (Nomination Portion of the Remuneration Committee and hereinafter referred to as "Nomco") are required to have a policy on the promotion of gender diversity (the "Policy").
- 1.2 The Board must report to shareholders in the annual integrated report of the group, as to how it has considered and applied the Policy with regards to the nomination and appointment of directors.
- 1.3 This Policy will apply to Trustco Group Holdings Ltd ("Trustco") and any of its subsidiary boards ("Trustco Group"), should the JSE Listings Requirements be applicable.

### 2. Policy and Mandate

- 2.1 Trustco Group supports the principles and aims of promoting gender diversity at board level.
- 2.2 Although no voluntary targets have been set, the approach to gender diversity adopted by the board shall be:
  - 2.2.1 Should a vacancy on the board arise, or should there be a requirement for an additional board appointment, consideration and preference will be given to the appointment of female director(s). In order to attain and subsequently maintain gender diversity on the board, due regard will be given to the following;
    - 2.2.1.1 the candidate's skills, industry specific expertise, experience, qualifications, value addition and background required to fill any such board position(s),
    - 2.2.1.2 the availability of suitable candidates at the time,
    - 2.2.1.3 the development potential of available candidates,
    - 2.2.1.4 any additional requirements and special circumstances that may be necessary to consider at the time of appointment, and

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- 2.2.1.5 the board considers it appropriate at the time of appointment, to ensure the best mix of skill and experience on the board and/or its committees, that will best serve the interest of the group and its stakeholders, also taking into account all off the above, that gender not be the determining factor to appoint the most suitable candidate for the vacant board position.
- 2.2.2 Application of the Policy in effecting new or replacement appointments to the board will be subject to the approval / ratification of the shareholders of Trustco Group at the Annual General Meeting of the group.
- 2.3 The Nomco is mandated to assist the board in achieving gender diversity on board level in terms of the Policy.
- 2.4 The Nomco shall:
  - 2.4.1 Review the state of the board's gender representation on an ongoing basis and ensure that the Policy is promoted and appropriately applied; and
  - 2.4.2 Should a vacancy on the board arise and, in the opinion of the committee, a suitable female candidate is available to fill the position, a recommendation will be made to the board regarding her appointment.

### **3. Application and Approval**

- 3.1 In order to comply with the JSE Listings Requirements, the Company shall annually report to shareholders in its integrated report as to how the board has considered and applied the Policy with regard to the nomination and appointment of directors to the board of the Company.
- 3.2 The Policy shall apply equally to any appointment of executive, non-executive and/or alternate director of the board.

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3.3 The Policy was approved by the board on 9 Aug 2017 and will be reviewed on a regular basis.



Chairman of the Board