Nomination Committee Charter

KAP Limited
Revision | 31-08-2026

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1. Introduction

The Nomination Committee (the "Committee") of KAP Ltd (the "Company" or "KAP") operates as a committee of, and under a mandate from, the board of directors of KAP (the "Board").

The duties and responsibilities of the members of the Committee are in addition to those duties and responsibilities that they have as members of the Board. The deliberations of the Committee do not reduce the individual and collective responsibilities of Board members with regard to their fiduciary duties and responsibilities, and they must continue to exercise due care and judgment in accordance with their legal obligations.

The application of this charter is subject to the provisions of the Companies Act No 71 of 2008 (the "Companies Act"), the Company's memorandum of incorporation (the "MOI"), the listings requirements of the JSE Ltd (the "JSE") (the "JSE LRs"), and to any other applicable laws and regulations or codes of good practice, including but not limited to the latest King Code on Corporate Governance ("King Code").

2. Composition of the Committee

The Committee shall consist of at least three members, all of whom shall be non-executive directors of the Company, and the majority of whom shall be independent directors of the Company. The members of the Committee as a whole must have the required knowledge, skills and experience to fulfil their duties. All appointments to the Committee shall be made by the Board.

The Committee shall be chaired by either the chairperson of the Board or an independent, non-executive director. The chairperson of the Committee shall not take part in any debate or decision dealing with his/her own succession or performance assessment.

The Board shall have the power at any time to alter the size of the Committee, or to remove any members from the Committee and to fill any vacancies created by such removal and shall review and/or confirm the composition of the Committee annually.

3. Fees

Fees payable to Committee members for service on the Committee shall be proposed by the Board, through the KAP human capital and remuneration committee, and shall be subject to the approval thereof by shareholders of the Company.

4. Role

The Committee has an independent role to make recommendations to the Board and/or shareholders for their consideration and final approval and to oversee the implementation thereof. The Committee does not assume the functions of management, which remain the responsibility of the executive directors, officers and other members of senior management.

5. Responsibilities

The Committee has the following specific responsibilities:

- Review the structure, size and composition (including the skills, knowledge, experience, gender and diversity as described in the Board diversity policy) of the Board and the Board committees and make recommendations to the Board with regard to any changes that are deemed necessary.

- Consider succession planning for Board and committee members, taking into account the skills and expertise needed on the Board in the future, ensuring there are succession plans for both executive and non-executive directors and in particular for the key roles of chairperson, chief executive officer and chief financial officer.

- Identify and nominate for approval by the Board (and subsequent approval of the shareholders) the rotation of directors as per the provisions of the MOI, candidates to fill Board vacancies as and when they arise (as per the director nomination and appointment policy). Ensure that induction and, if required, ongoing training and development of directors take place.

- If required, ensure that a lead independent non-executive director is appointed, who should be drawn from the independent non-executive directors of the Board.

- Assess and recommend to the Board, on an annual basis, the continuance in office of any non-executive director as well as the suspension or termination of service of an executive director as an employee of the Company, subject to the provisions of applicable law and their service contract.

- Review and evaluate the categorisation of each director's capacity as executive or non-executive, as well as the independence status of the non-executives, using the guidelines of the JSE LRs and the King Code.

- Recommend to shareholders suitable candidates for election or re-election as audit and risk committee members and sustainability, social and ethics committee members.

- Review, evaluate and annually make a recommendation to the Board regarding the competence, qualification and experience of the company secretary to continue in office. If the company secretary is a juristic person, evaluate the individual who interacts with the Board on behalf of the company secretary.

6. Authority

The Committee shall have access to sufficient resources in order to carry out its duties, including access to the KAP secretariat for assistance as required.

The Committee has the right to obtain independent, outside, professional advice to assist with the execution of its duties, at the Company's cost, subject to approval by the chairperson of the Board.

The Committee makes recommendations to the Board and/or shareholders for their consideration and final approval and oversees the implementation thereof. Hence the Committee does not have decision-making powers, which remain the dominion of the Board.

The Committee has the authority and power to freely and without interference carry out its duties and responsibilities as set out in this charter, as well as any other duty/assignment that may be delegated to it by the Board from time to time.

7. Meeting procedures

7.1 Frequency of meetings and use of electronic media.

The Committee must hold sufficient scheduled meetings to discharge all its duties, but subject to a minimum of one meeting per annum, and on an *ad hoc* basis when necessary. A meeting may be conducted by way of electronic media such as telephone or video conferencing, which shall enable all members participating to form a quorum. Informal consultation between members of the Committee and other relevant parties may occur as and when required.

Meetings of the Committee shall be called by the secretary of the Committee at the request of the chairperson of the Committee or by a directive from the Board or at the request from the chief executive officer.

7.2 Attendance

Members of the Committee have the right to attend Committee meetings. Any other member of the Board may attend a meeting of the Committee as an observer. No member of the Board shall be in attendance when a matter is discussed that pertains to that particular member. Other individuals and advisers may, in the discretion of the chairperson of the Committee, be invited to attend for all or part of any meeting, as and when appropriate and necessary.

The company secretary of the Company shall be the secretary to the Committee. In his/her absence, the Committee may appoint any person to act as scribe and fulfil the duties of the company secretary for the time being.

If the nominated chairperson of the Committee is absent from a meeting, the members present may elect one of the members present, to act as chairperson for that meeting.

7.3 Agenda and minutes

An agenda, together with supporting documentation, must be circulated to the members of the Committee and to such invitees, as appropriate, at least five days prior to each meeting.

The minutes must be circulated to all Committee members prior to the next scheduled meeting for formal approval by the Committee. The chairperson of the Committee shall report verbally to the next Board meeting on the matters considered by the Committee.

7.4 Quorum

A representative quorum for meetings shall be two Committee members. Individuals in attendance at Committee meetings by invitation may participate in discussions but invitees and observers shall not form a part of the quorum for Committee meetings.

7.5 Decisions/voting

Decisions will be made by a majority of votes. Invitees and observers shall not be entitled to vote or take part in decision making of the Committee. Where appropriate, decisions of the Committee may be taken by way of round robin resolutions.

7.6 Reporting

A report shall be included in the Company's integrated report and/or corporate governance report regarding the Committee's activities. The Committee chairperson shall be present at all annual general meetings of the Company to answer any stakeholder questions on the Committee's activities.

8. Performance Review

An evaluation of the effectiveness of the Committee shall be performed in accordance with the recommended practices of the King code. The results of such performance review shall be communicated to the Board and the Committee, and a high-level summary of the outcomes shall be disclosed in the Company's corporate governance report.

9. Approval of the Charter

This charter was approved on 31 August 2026

Johan Holtzhausen
Chairperson of the Board