

Board Report

In a rapidly changing world, good corporate governance creates value and helps the group achieve its vision to be the most valuable retailer in Africa. This is reflected in the group's beliefs of:



Passion



Value



Partnership



The main impact of the board's deliberations on the group's value creation elements is reflected below:



Leadership

Integrity, competence, responsibility, accountability, fairness and transparency are the key pillars for ethical and effective leadership and the starting point of good corporate governance. From the board and executive leadership to store associates, both individually and collectively, every group associate should do the right thing and display these key traits to enable delivery of appropriate outputs. Good corporate governance is aspirational and must be continuously monitored, adapted and improved. The disruptions arising from the COVID-19 pandemic highlighted the strength of the board's leadership through consistent application of and continued commitment to the group's beliefs. This ensured the group's strategic direction and core values were uncompromised during the unprecedented past year. Governance practices must continue to be aligned and enable value creation through the achievement of group strategy. More detail on the group's strategy can be found in the strategy, material matters and key risks section on pages 38 - 51.

The beliefs of Passion, Value and Partnership (refer page 9) and as expanded on in the group's code of conduct, is the group's internalisation of ethics and the standard of conduct against which each director and the board is measured. The governance framework, which sets out the group's reporting structure, is on page 74 and 75.

Role

The board is the custodian of corporate governance and is responsible for steering the group towards achieving the governance outcomes through steering strategic direction and value creation. As set out in the board's mandate, published on the group's website: www.mrpricegroup.com, this includes:

- Providing ethical and effective leadership
- Ensuring the group is, and is seen to be, a responsible corporate citizen
- Overseeing value creation to ensure the achievement of positive outcomes for all stakeholders
- Steering and setting strategic direction and monitoring group performance to achieve strategy
- Monitoring ethics, board composition, risk, remuneration, technology and information, compliance and assurance through its various committees
- Ensuring a stakeholder-inclusive approach

The key areas of focus for the reporting period were:

- Monitoring and overseeing the appropriateness of management's response to the operating and financial impact of COVID-19 to support associates and protect group assets and business continuity
- Guiding and supporting the implementation of the group's growth strategy, including the group's acquisition of Power Fashion and Yuppiechef
- Under the guidance of the audit and compliance committee, supporting and implementing the group's capital allocation decisions including the authority for a specific issue of shares and a share buy-back programme
- Under the guidance of the remuneration and nominations committee, ensuring the board composition continues to support the delivery of strategy and creation of value through deliberate identification and addition of board skills required to achieve this
- Streamlining and adjusting the standard board and committee meeting frequency and structure (outside of the extraordinary meetings held due to the COVID-19 pandemic) to facilitate focus on strategic matters

Future areas of focus are:

- Continued oversight of the group's response to and the operating and financial impact of COVID-19
- Supporting management with the integration and closing of the group's acquisition of Power Fashion and Yuppiechef respectively
- Under the guidance of the remuneration and nominations committee, ensuring the composition of the board continues to support the delivery of strategy and value creation
- Monitoring and support of the group's strategic objectives in pursuit of its new vision and purpose
- Ensuring the group's business model is transforming to support an increasingly digital future

Board Statement

The board is satisfied it has fulfilled its responsibilities in accordance with its mandate for the 2021 financial year and has provided relevant information to stakeholders to satisfy the King IV™ disclosure requirements.

The board confirms the group's compliance with the Companies Act, 71 of 2008 (Companies Act) and the Company's memorandum of incorporation for the reporting period.

Board of Directors



Stewart Cohen
 Honorary Chairman
Age: 76
Appointed: March 1989
Qualifications: BCom, LLB, MBA
Key Skills: Governance, human resources, international, leadership, marketing, retail, supply chain and logistics, strategy

The board is the custodian of corporate governance and is responsible for steering the group towards achieving the governance outcomes through strategic direction and value creation.



Nigel Payne
 Chairman
Age: 61
Appointed: August 2007
Qualifications: CA (SA), MBL
Other directorships include: Alexander Forbes Holdings Ltd, Bidcorp Ltd, Strate (Pty) Ltd, Vukile Property Fund Ltd
Key skills: Finance, financial services, governance, leadership, risk, strategy



Mark Bowman
Lead independent, non-executive director
 Age: 55 | Appointed: February 2017
 Qualifications: BCom (Finance) MBA
 Other directorships include: Tiger Brands Ltd, Dis-Chem Pharmacies Ltd, Grand Parade Investments Ltd
 Key skills: Finance, human resources, international, IT, leadership, marketing, supply chain and logistics, strategy, sustainability



Daisy Naidoo
Independent, non-executive director
 Age: 49 | Appointed: May 2012
 Qualifications: CA (SA), MCom (Tax)
 Other directorships include: Anglo American Platinum Ltd, ABSA Group Ltd, ABSA Financial Services Limited, Hudaco Industries Ltd, Strate (Pty) Ltd, Redefine Properties Ltd
 Key skills: Finance, financial services, governance, leadership, risk, strategy



Mark Blair
 Chief Executive Officer
Age: 55
Appointed: March 2006
Qualifications: CA (SA)
Key skills: Finance, financial services, governance, human resources, international, IT, leadership, retail, risk, strategy, sustainability



Keith Getz
Non-executive director
 Age: 65 | Appointed: May 2005
 Qualifications: BProc, LLM
 Other directorships include: Spur International Ltd, Kerzner Cape Properties (Pty) Ltd, Strate (Pty) Ltd, Trematon Capital Investments Ltd, Ingenuity Property Investments Ltd
 Key skills: Finance, financial services, governance, leadership, risk, strategy



Jane Canny
Independent, non-executive director
 Age: 64 | Appointed: March 2021
 Qualifications: FCG (CS, CPG, ACC), Fellow of Chartered Governance Institute of Southern Africa
 Other directorships include: The Spar Group Ltd
 Key skills: Finance, financial services, governance, human resources, IT, leadership, retail, risk, supply chain and logistics, strategy



Mark Stirton
 Chief Financial Officer
Age: 41
Appointed: January 2019
Qualifications: CA (SA), FCMA, CGMA
Key Skills: Finance, financial services, governance, IT, leadership, risk, supply chain and logistics, strategy



Lucia Swartz
Independent, non-executive director
 Age: 63 | Appointed: August 2020
 Qualifications: BA; Diploma in Human Resources Management; Advanced Management Programme
 Other directorships include: none
 Key skills: Human resources, governance, international, leadership, strategy, sustainability



Mmaboshadi Chauke
Independent, non-executive director
 Age: 42 | Appointed: November 2018
 Qualifications: CA (SA)
 Other directorships include: The Small Enterprise Foundation, Mamor Investments (Pty) Ltd, AfroCentric Investment Corporation Limited, Santam Ltd
 Key skills: Finance, leadership



Maud Motanyane-Welch
Independent, non-executive director
 Age: 70 | Appointed: September 2008
 Qualifications: Diploma Library Science, WPI fellow
 Other directorships include: Joint Education Trust, Catholic Education Trust, Dynamic Recovery Services (Pty) Ltd
 Key skills: Governance, leadership, marketing, strategy



Neill Abrams
Alternate director
 Age: 56 | Appointed: August 2010
 Qualifications: BA, LLB, LLM
 Other directorships include: Ocado Group Plc
 Key skills: Governance, international, leadership, retail, risk, strategy



Steve Ellis
Alternate executive director
 Age: 59 | Appointed: May 2005
 Qualifications: CA (SA)
 Key skills: Finance, financial services, governance, human resources, international, IT, leadership, marketing, retail, risk, supply chain and logistics, strategy, sustainability

King IV™



This King IV™ overview is included to provide guidance to stakeholders on how and where to find disclosure on general application of the King IV™ practices and the specific disclosures required in relation to each principle.

The impact of corporate governance on the group cannot be underestimated; poor corporate governance, will ultimately result in poor business practices. The value of good corporate governance is highlighted during times of crises and uncertainty, as has been experienced globally due to the COVID-19 pandemic. The group's application of the outcomes based and holistic approach of King IV™ continues to be integrated into the daily aspects of the business. The ultimate goal remains the realisation of an ethical culture, good performance, effective control and legitimacy.

- (i) board and (ii) committee mandates
- policies for the (i) appointment of directors and (ii) promotion of gender and ethnicity diversity on the board
- outline of board and management committees
- internal audit annual assurance statement
- code of conduct
- memorandum of incorporation
- notice of 2021 AGM

King IV™ Disclosures in this Report

The board chooses not to publish an application register in order to move away from tick-box governance. In the same way that good corporate governance is integrated with and implicit in everything the group does, the application of King IV™ and other governance practices is instead been integrated throughout the report. The group has endeavoured to provide relevant and material disclosure of not only the specific King IV™ matters requiring disclosure but also additional practices and procedures, to enable stakeholders to make informed decisions based on material and meaningful information.

As is consistent with previous reporting periods, King IV™ was applied across the group, with the exception of one principle 9 recommended practice. In this regard, the board notes the practice of having an externally facilitated performance evaluation of the board, committees, chair and individual members at least every two years is not applied. Instead, the board mandate provides the board will consider biennially whether an externally facilitated process should be adopted.

The board established in the reporting period and ahead of the performance evaluation that the internal process managed by the lead independent director (LID), in conjunction with the company secretary, was robust, honest, adds incredible value and is preferable.

During the reporting period, the application of principles 11 (risk governance) and 12 (technology and information governance) received continued focus.

Further details on risk and IT governance is contained in the risk and IT committee report on pages 90 - 99.

The following governance documents are located on the group's website: www.mrpricegroup.com



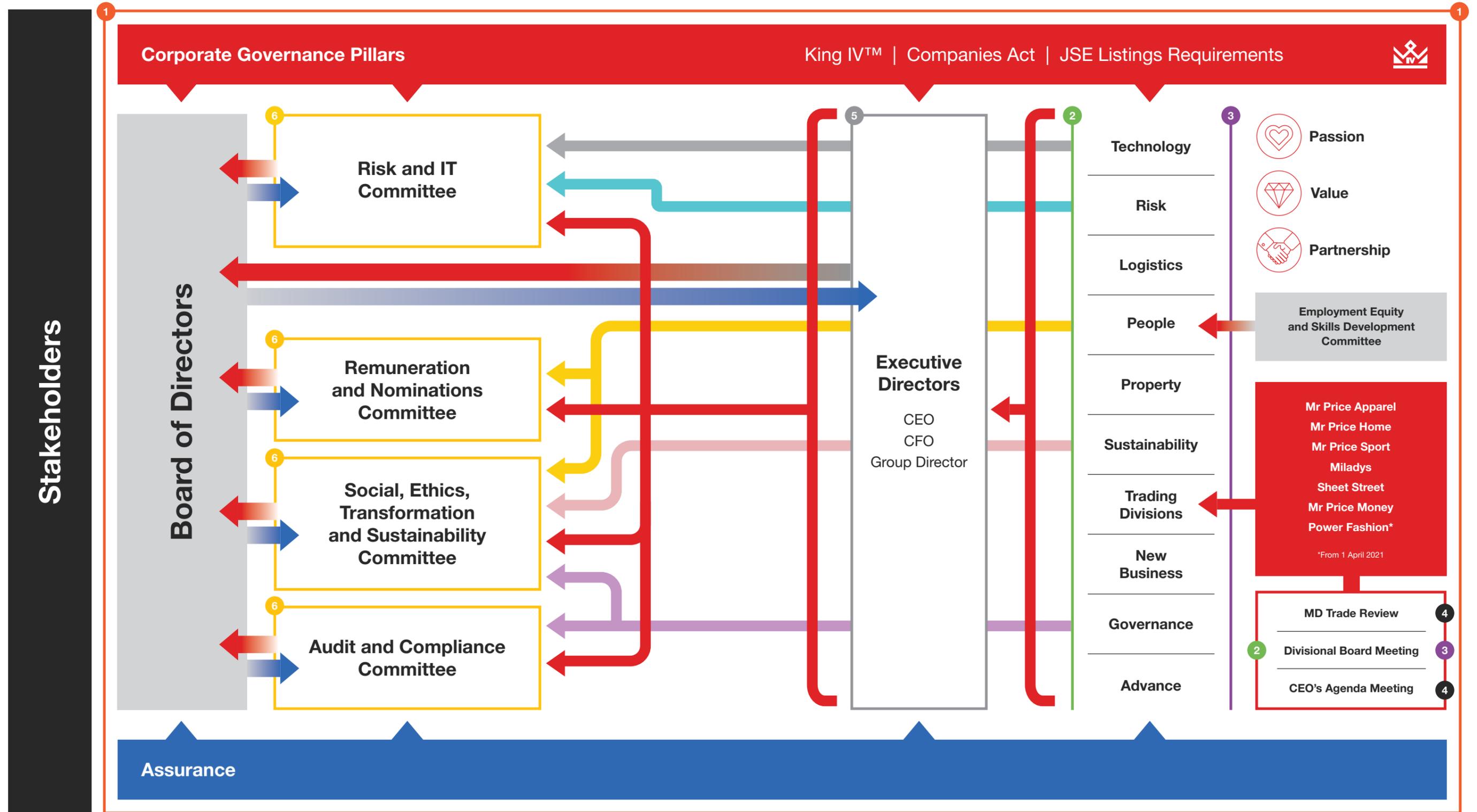
As a quick reference guide the primary King IV™ disclosure items can be located on the following pages throughout this report:

Principle:	Pages:
① Leadership	68 - 71
② Organisational ethics	131
③ Responsible corporate citizenship	128 - 149
④ Strategy and performance	38 - 63
⑤ Reporting	2 - 245
⑥ Board	68 - 81
⑦ Board composition	70, 71, 76 - 78
⑧ Board committees	78, 79
⑨ Board performance evaluation	80
⑩ Appointment and delegation to management	80
⑪ Risk governance	90 - 96
⑫ Technology and information governance	90, 91, 97 - 99
⑬ Compliance governance	83, 84, 89
⑭ Remuneration governance	100 - 127
⑮ Assurance	84 - 89
⑯ Stakeholders	28 - 33



Governance Framework

Diagram Key: ↓ Delegation of Authority ↑ Reporting Obligation



1 The activities and actions undertaken by the board, its committees, executive management and senior management are in the context of and underpinned by (i) the group beliefs of Passion, Value, Partnership, (ii) the group ethics framework and (iii) the group's code of conduct.

2 Details of attendees at these meetings are included in the board and management committees document on the website: www.mrpricegroup.com.

3 Trading division and centres of excellence board meetings occur in April, July and October.

4 MD trade review meetings occur in January. CEO's agenda meetings occur in May, September and December.

5 Leadership team.

6 Non-member director attendance at committee meetings is high, which allows for the sharing of information between committees and facilitates transparency and robust informed deliberations.

Board Composition

Key changes:

- Lucia Swartz, appointed non-executive director, 1 August 2020
- Bobby Johnston, retired as non-executive director, 27 August 2020
- Brenda Niehaus, resigned as non-executive director, 31 December 2020
- Jane Canny, appointed non-executive director, 8 March 2021

The philosophy of the group is to maintain a vibrant, fit-for-purpose board that challenges management’s strategies and evaluates performance against established benchmarks. The board currently comprises 11 directors including two executive directors, seven independent non-executive directors and two non-executive directors. In addition, the chief executive officer and honorary chair each have an alternate director.

The board is satisfied that its composition currently reflects the appropriate mix of knowledge, skills, experience, diversity and independence. Despite this and given the fluid economic and social environment, the board, on the recommendation and under the guidance of the remuneration and nominations committee, continues to ensure the composition of the board supports the delivery of strategy and creation of value.

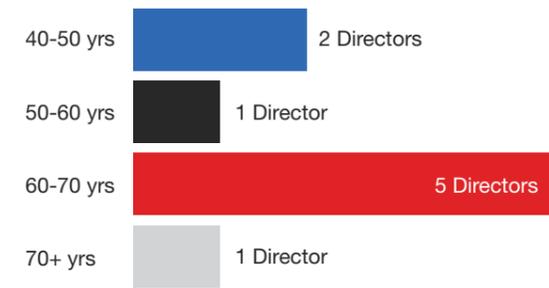
Lucia Swartz was appointed as a non-executive director in August 2020 to boost the board’s human resources skills and Jane Canny was appointed in March 2021 to ensure the board maintains the information and technology

skills necessary to support the group’s omni-channel and e-commerce growth. Both appointments will be presented to shareholders at the AGM for confirmation as per the Memorandum of Incorporation. New non-executive directors are taken through a detailed formal induction programme to ensure smooth integration into the group and support the fulfilment of their director duties and responsibilities.

In August 2020 and after 26 years of service to the group, Bobby Johnston retired as a non-executive director. During his tenure and with his expansive business and governance expertise, Bobby provided invaluable guidance and insights and was a true Mr Price partner.

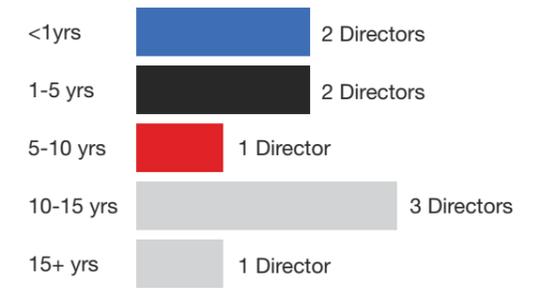
Brenda Niehaus resigned as a non-executive director in December 2020 to focus on her farming operations. During her relatively short tenure Brenda provided wise counsel and guidance on information and technology matters and entrenched the need for this skill on the board.

Non-executive director age



Average age 2021: 60 years (2020: 59 years)

Non-executive director tenure



Average tenure 2021: 10.3 years (2020: 12.2 years)

Board diversity

The board’s composition and diversity cultivate robust debate on key issues and enables improved decision making. The board has achieved its initial voluntary gender diversity target of 30% female representation. However, through the remuneration and nominations committee and as part of the ongoing board skills focus, the board will continue to seek to appoint additional directors with appropriate skills and experience in achieving the aspirational voluntary ethnicity diversity target of 50% ACI representation.

Board skills

The board’s set of skills includes a balance of:

- Finance
- Financial services
- Governance
- Human resources
- International
- Technology
- Leadership
- Marketing
- Retail
- Risk
- Supply chain and logistics
- Strategy
- Sustainability

Tenure

The group values the long service of a number of its directors and believes this serves the business well, given the cyclical and specialist nature of retail, and ensures the retention of valuable corporate knowledge. The board acknowledges and recognises the long-standing directors, who continuously add invaluable experience and knowledge to the group. Director tenure is one of the elements considered as part of the board skills focus.

The group is fortunate to have the group’s co-founder, Stewart Cohen, as honorary chair. Stewart provides regular valuable retail insights and input on strategy and is the embodiment of the group’s beliefs of Passion, Value and Partnership. His continued tenure on the board is crucial to retain institutional knowledge. Also, exposure to Stewart’s extensive operational retail knowledge and experience is integral to new director induction.

As per the memorandum of incorporation, each year one-third of the non-executive directors retire by rotation. Subject to these directors making themselves available for re-election, the remuneration and nominations committee recommends directors for re-election based on their attendance of board meetings, participation and value-add and board balance of skills. Daisy Naidoo, Mark Bowman and Maud Motanyane-Welch are due to retire by rotation at the 2021 AGM.

As recommended by the remuneration and nominations committee and having considered the retiring directors capacity based on their other directorships and commitments, the board fully supports the re-election of these directors.

Long-standing director Daisy Naidoo continues to provide valuable insight with her extensive finance, financial services and business knowledge. The board considered several indicators in determining Daisy’s independence, including her consistent professional conduct and substantively independent fulfilment of her director obligations over the course of her tenure. Despite her long association with the group, the board has unanimously concluded that Daisy acts with utmost independence of mind and in the best interests of the group.

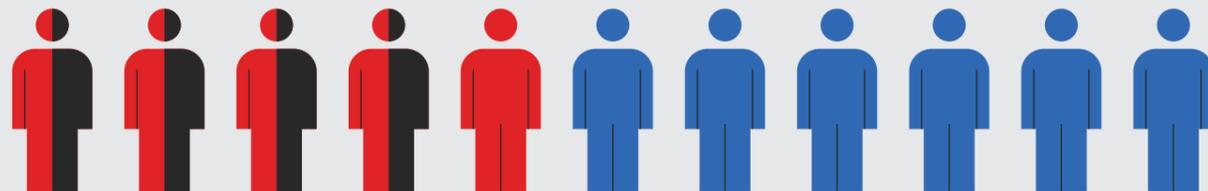
Notwithstanding the board’s support for re-election, Maud Motanyane-Welch has indicated that after 13 years’ service on the board, she will retire by rotation effective immediately after the 2021 AGM.

Fees

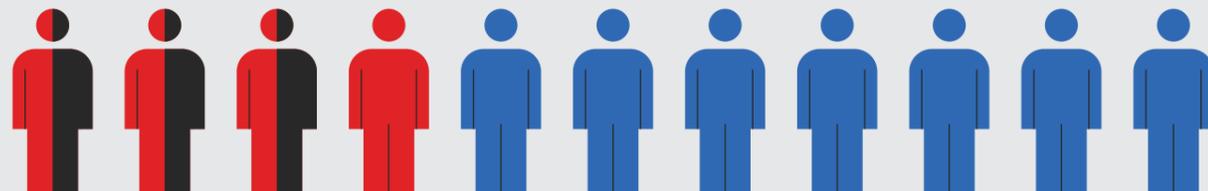
Non-executive director fees and executive remuneration is disclosed in the remuneration and nominations committee report on pages 112 and 113. In light of the COVID-19 business and global economic impact, the board voluntarily sacrificed 10% of their fees for the first six months of the reporting period. The equivalent of this fee sacrifice was included in the group’s R2 million donation to the South African Solidarity Response Fund in support of COVID-19 relief. In addition and to align with the group’s approach to associate increases, non-executive directors did not receive any fee increase in FY2021 and no additional fees

Board composition

2021 36% ACI 45% Female 55% Male



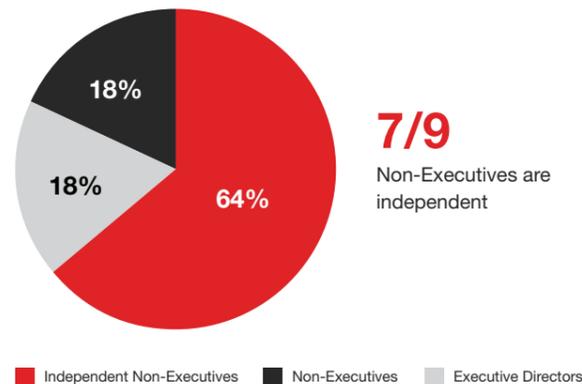
2020 27% ACI 36% Female 64% Male



were paid for the six extraordinary meetings held during the reporting period (see details of meeting attendance on page 79). Varied fee increases have been recommended by the remuneration and nominations committee following an external benchmarking exercise. These proposed increases for shareholder approval can be found in the remuneration and nominations committee report on page 113 and in the AGM notice on page 252.

Director independence

Each year, facilitated by the LID on behalf of the board, the independence of each non-executive director is assessed by way of a formal written self-assessment based on a number of director independence indicators, including personal and professional interests, nature of relationship with the group, length of service and individual conduct. Directors who have served on the board for nine years or longer are required to complete an additional self-assessment. These results, together with other facts and circumstances relevant to each director, were considered by the board at the November 2020 special corporate governance meeting and at the May 2021 board meeting. Although the board is satisfied each director acts with independence of mind in the best interests of the group, the board is cognisant of the appearance of independence and because of this has again classified as not independent: (i) Stewart Cohen due to his material holding in the group's shares and (ii) Keith Getz as a function of his role as an external legal advisor to the group. The board is further satisfied that each of the other long-serving directors exercise objective judgement and there is no interest, position, association or relationship which, when judged from the perspective of a reasonable and informed third party, is likely to influence unduly or cause bias in decision making and are thus classified independent.



Board chair

The board considers its chair, Nigel Payne, to be independent. In addition, Mark Bowman is the appointed LID thus ensuring a clear balance of power with no one director holding unfettered decision-making power. The LID is responsible for chairing the annual special corporate governance meeting of the board, facilitating the conduct of the board and company secretary performance evaluations, providing regular formal feedback on progress against matters requiring improvement and acting as chair where the board chair is conflicted or unavailable.

Insider trading and dealings in shares

The board adheres to a strict policy and process for dealings in the group's shares. The chair must approve any director share dealings which are disclosed in terms of the JSE LR, and share dealings by senior management must be approved by the CEO and company secretary. Directors and associates are notified in advance of all closed and prohibited periods and adherence to the requirements of and restrictions on trade are carefully managed.

Conflicts of interests

Directors are obliged to avoid conflicts of interest, both actual and potential, and act in the best interests of the group at all times. Directors update their conflicts of interest registers when changes occur and review them at least quarterly before each board meeting. For transparency, updates to directors' registers are included in each board pack and directors are required, or are asked, to recuse themselves from any agenda item in respect of which there may be a conflict. Where conflicts of interest cannot be avoided, they are proactively and appropriately managed.

Board Committees

Key changes:

- Bobby Johnston retired as member of the audit and compliance and remuneration and nominations committees, 27 August 2020
- Brenda Niehaus resigned as member of the risk and IT committee, 31 December 2020
- Jane Canny appointed member of the risk and IT committee, 8 March 2021

The board has delegated roles and responsibilities to standing board committees, some of which are required by law, to assist with the effective discharge of its duties. As the impact of COVID-19 has become 'business as usual', related oversight and monitoring activities have been assumed by the relevant committees. Notwithstanding the various committees, the board retains ultimate responsibility for leading and steering the group and applies its collective mind to the information, opinions, recommendations, reports and statements presented by the committees.

The board confirms each of the committees have satisfied their respective responsibilities in accordance with their mandates for the reporting period.

Meeting attendance

The board and its committee meetings have been streamlined and the frequency adjusted throughout the reporting period. The board meets formally four times a year with the March meeting focused on strategy; it convenes telephonically in January to review the Q3 trading results and on an ad hoc basis when required. The committees meet formally three times a year and on an ad hoc basis as necessary. As a consequence of the COVID-19 pandemic and various acquisition opportunities, the board held six extraordinary meetings during the reporting period.

A separate corporate governance meeting is held in November to deal with governance matters. This ensures enough time is available in the other meetings to focus on

matters of strategic importance. Meeting attendance is consistently high and all directors attended all meetings of the board and committees of which they are members, save as indicated in the attendance table. Although non-member director attendance at committee meetings is not reflected

in the table, attendance is also consistently high, facilitating transparency and robust, informed deliberations to allow for integrated thinking and decision making.

Committee membership and attendance										
	Name	Board	Extraordinary Board meetings ¹	AGM	Special Corporate Governance	Audit and Compliance (ACC)*	Remuneration and Nominations (Remnomco)*	Extraordinary Remnomco meetings ²	Risk and IT (RITC)*	Social, Ethics, Transformation and Sustainability (SETS)*
Executive	Mark Blair	4/4	6/6	1/1	1/1	-	-	-	3/3	-
	Mark Stirton	4/4	6/6	1/1	1/1	-	-	-	3/3	-
Non-executive	Stewart Cohen	4/4	6/6	1/1	1/1	-	-	-	-	-
	Keith Getz	4/4	5/6	1/1	1/1	-	3/3	2/2	-	3/3
Independent non-executive	Nigel Payne	4/4	5/6	1/1	1/1	-	3/3	2/2	3/3	-
	Mark Bowman	4/4	3/6	1/1	1/1	3/3	3/3	2/2	-	-
	Bobby Johnston ³	2/2	2/2	1/1	-	2/2	2/2	1/1	-	-
	Mmaboshadi Chauke	4/4	4/6	1/1	1/1	3/3	-	-	-	-
	Maud Motanyane-Welch	4/4	5/6	1/1	1/1	-	-	-	-	3/3
	Daisy Naidoo	4/4	5/6	1/1	1/1	4/4	-	-	3/3	3/3
	Brenda Niehaus ⁴	3/3	6/6	1/1	1/1	-	-	-	3/3	-
Alternate	Lucia Swartz ⁵	3/3	3/4	1/1	1/1	-	-	-	-	-
	Jane Canny ⁶	1/1	-	-	-	-	-	-	-	-
	Neill Abrams ^{7,8}	1/4	3/6	0/1	0/1	-	-	-	-	-
	Steve Ellis ⁷	4/4	5/6	1/1	1/1	-	-	-	4/4	-

1 Extraordinary board meetings as a consequence of the COVID-19 pandemic and acquisition opportunities.
 2 Extraordinary Remnomco meeting to approve the new long-term incentive plan.
 3 Retired 27 August 2020.
 4 Resigned 31 December 2020.
 5 Appointed 1 August 2020; appointed to Remnomco 1 June 2021.
 6 Appointed 8 March 2021.
 7 Alternate directors are not required to attend each meeting.
 8 UK resident.

*The chief operating officer, and key trading division and centres of excellence senior management are permanent invitees to the relevant committee meetings (as per the committee mandates located on the group's website www.mpricegroup.com). The chief operating officer was also a permanent invitee to the board meetings. This creates transparency through direct access to management and facilitates robust discussions, which enables the board and committees to make more informed, better decisions.

Key:
■ Chair
■ Member
■ Permanent invitee

FY2021 attendance: 100%

Board, AGM, Special Corporate Governance, Audit and Compliance, SETS, Remnomco and RITC

Performance Evaluations

The performance of the board and its committees is continually monitored through a formal process facilitated by the LID and the company secretary. Detailed performance evaluations of the board, chair, each director, each of the committees and the respective members and chairmen are conducted every other year with improvements formally documented and monitored until the next full evaluation. The scope of the assessments cover governance requirements such as conduct of board and committee meetings, people factors including contribution and interactions with management, business specific issues relating to strategic direction, matters material to the group and living the group values. After considering whether an externally facilitated evaluation process should be adopted, the board concluded the internal process is robust, honest and adds incredible value that improves its performance and effectiveness, and is preferable. Comprehensive steps for improvement documents and progress are tabled bi-annually. Overall, the board, its committees and members function efficiently and discharge their responsibilities as the group’s custodians of corporate governance.

Due to the board’s focus on overseeing and monitoring the group’s response to and management of the impact of the COVID-19 pandemic and the strategic focus on acquisition opportunities and the group’s new vision and strategy, the evaluation of the board and its committees was carried forward and is currently underway. Feedback will be tabled at the August 2021 meetings. Annually the remuneration and nominations committee, taking into account feedback from the board and honorary chair in the case of the chief executive officer, and the chief executive officer in the case of the chief financial officer, assess the performance of both the chief executive officer and the chief financial officer. The remuneration and nominations committee and the board are satisfied with the performance of both executive directors.

Delegation To Management

Authority to implement and execute approved strategy is sequentially devolved as depicted in the governance framework on page 74 and 75, and formally to management through the delegated limits of authority document.

These limits of authority are reviewed annually by management and the board to ensure they remain aligned to the group’s risk appetite and strategy and appropriately balance governance oversight with operational efficiency. The board is satisfied holistically that the governance framework and delegated limits of authority provide role clarity and contribute towards effective exercise of authority. As part of continuous monitoring and improvement, the formal delegation document was updated during FY2021.

Chief executive officer

The chief executive officer, together with the chief financial officer, collectively exercise executive control over, and management of, the group and its trading divisions and centres of excellence. The chief executive officer had no professional commitments outside the group during the reporting period. The chief executive officer does not have a fixed-term contract, but has a notice period of six months as stipulated in his engagement letter. Emergency succession and succession planning for the chief executive officer role over the long-term is in place.

Company secretary

The performance of the company secretary was formally reviewed in May 2021 in compliance with paragraph 3.84(h) of the JSE LR. The board is satisfied Janis Cheadle has the competence, qualifications and experience necessary to effectively discharge her responsibilities and, for the reporting period, she performed her duties and provided appropriate professional corporate governance guidance to the board at an arms-length basis.



The philosophy of the group is to maintain a vibrant, fit-for-purpose board that challenges management’s strategies and evaluates performance against established benchmarks.

