



TRELLIDOR HOLDINGS LIMITED

BOARD CHARTER

Introduction

The board of directors of Trellidor Holdings Limited (“the Company”) acknowledges the need for a Board Charter as recommended in King IV. This Board has responsibility for and addresses matters that pertain not only to TRELLIDOR Holdings Limited but includes all relevant matters of its subsidiary companies (“the Group”). Any reference in this Charter (“the Charter”) to “the Group” is to be seen as a reference to the Company or any company or companies within the Group as the context may require and not necessarily to the Group as a whole.

This Board Charter is subject to the provisions of the Companies Act, the Company's Memorandum of Incorporation and any other applicable law or regulatory provision.

Purpose of the board charter

The purpose of this Charter is to set out the board's role and responsibilities as well as the requirements for its composition and meeting procedures.

Composition of the Board

The board comprises a balance of executive and non-executive directors, with a majority of non-executive directors. A majority of the non-executive directors are independent.

Directors are appointed through a formal process and the Nomination Committee assists with the process of identifying suitable candidates.

The Chief Executive Officer and the Chief Finance Officer are *ex officio* members of the board. The Chief Executive Officer is appointed by the Board and is accountable to and reports to the Board.

A formal induction programme is established for new directors.

Inexperienced directors will be developed through a mentorship programme.

Continuing professional development programmes are implemented which ensure that directors receive regular briefings on changes in risks, laws and the environment.

Role and responsibilities

The role and responsibilities of the board are to: -

- i. act as the focal point for, and custodian of, corporate governance by managing its relationship with management, the shareholders and other stakeholders of the Company along sound corporate governance principles.

- ii. appreciate that strategy, risk, performance and sustainability are inseparable and to give effect to this by:
 - Contributing to and approving the strategy.
 - Satisfying itself that the strategy and business plans do not give rise to risks that have not been thoroughly assessed by management.
 - Identifying key performance and risk areas.
 - Ensuring that the strategy will result in sustainable outcomes.
 - Considering sustainability as a business opportunity that guides strategy formulation.
- iii. provide effective leadership on an ethical foundation.
- iv. ensure that the Company is and is seen to be a responsible corporate citizen by having regard to not only the financial aspects of the business of the Company but also the impact that business operations have on the environment and the society within which it operates.
- v. ensure that the Company's ethics are managed effectively.
- vi. ensure that the Company has an effective and independent audit committee.
- vii. be responsible for the governance of risk.
- viii. be responsible for information technology (IT) governance.
- ix. ensure that the Company complies with applicable laws and considers adherence to non-binding rules and standards.
- x. ensure that there is an effective risk-based internal audit.
- xi. appreciate that stakeholder's perceptions affect the Company's reputation.
- xii. ensure the integrity of the Company's integrated report.
- xiii. act in the best interests of the Company by ensuring that individual directors:
 - adhere to legal standards of conduct.
 - are permitted to take independent advice in connection with their duties following an agreed procedure.
 - disclose real or perceived conflicts to the board and deal with them accordingly.
 - deal in securities only in accordance with the policy adopted by the board
- xiv. commence business rescue proceedings as soon as the Company is financially distressed
- xv. elect a chairman of the board that is an independent non-executive director.
- xvi. appoint and evaluate the performance of the chief executive officer. The board should do everything necessary to fulfil its role set out above.

Delegation

The board delegate certain functions to well-structured committees but without abdicating its own responsibilities.

Delegation is formal and involves the following:

- Formal terms of reference are established and approved for each committee of the board.
- The committees' terms of reference are reviewed once a year.
- The committees are appropriately constituted with due regard to the skills required by each committee.
- The board establishes a framework for the delegation of authority to management.

Meeting procedures

Frequency

The board should hold sufficient scheduled meetings to discharge all its duties as set out in these terms of reference but subject to a minimum of four meetings per year.

Meetings in addition to those scheduled may be held at the instance of a board member.

The Chairman of the board may meet with the Chief Executive Officer and the Chief Finance Officer and/or the Company Secretary prior to a board meeting to discuss important issues and agree on the agenda.

Attendance

Members of senior management, assurance providers and professional advisors may be in attendance at meetings, but by invitation only and they may not vote nor shall they receive fees for their attendance/participation at the meetings.

Board members must attend all scheduled meetings of the board, including meetings called on an *ad hoc*-basis for special matters, unless prior apology, with reasons, has been submitted to the Chairman or Company Secretary.

The Company Secretary is the secretary to the board.

If the nominated Chairman of the board is absent from a meeting, the members present must elect one of the members present to act as Chairman.

Agenda and minutes

The board must establish an annual work plan for each year to ensure that all relevant matters are covered by the agendas of the meetings planned for the year. The annual plan must ensure proper coverage of the matters laid out in the board charter: the more critical matters will need to be attended to each year while other matters may be dealt with on a rotation basis over a three-year period.

The number, timing and length of meetings, and the agendas are to be determined in accordance with the annual plan.

A detailed agenda, together with supporting documentation, must be circulated, at least one week prior to each meeting to the members of the board and other invitees.

Board members must be fully prepared for board meetings to be able to provide appropriate and constructive input on matters for discussion.

The minutes must be completed as soon as possible after the meeting and circulated to the Chairman and members of the board for review thereof. The minutes must be formally approved by the board at its next scheduled meeting.

Quorum

A representative quorum for meetings is as provided for in the Company's Memorandum of Incorporation being a majority of members.

Individuals in attendance at Committee meetings by invitation may participate in discussions but do not form part of the quorum for Committee meetings.

Governance Services

The Board appoints and is able to remove the Company Secretary.

The Board is comfortable that via the Company Secretary it has access to professional and independent guidance on corporate governance and that such service is provided by the Company Secretary. The Company Secretary is not an employee of the Company nor a member of the Board or any Board Committee and maintains an arm's length relationship with the Board.

The Board requires that the Company Secretary is adequately empowered and has direct access to the Chairman of the Board and/or the Chairman of any Board Committee and/or any other Board Member. The performance and independence of the Company Secretary is reviewed at least annually by the Board.

The Company Secretary will report to the Board via the Chairman on all statutory duties and functions performed in connection with the Board. In respect of other duties and administrative matters, the Company Secretary reports to the Chief Executive Officer and/or the Chief Financial Officer as may be required from time to time.

Written resolutions

A resolution in writing signed by a majority of the members of the Board at the time when such resolution is released for signature, shall be as valid and effectual as if it has been passed at a duly constituted meeting of the Board, provided that each member of the Board shall have been afforded a reasonable opportunity to express an opinion on the matter to which such resolution relates.

Evaluation

The formal evaluation of the board, its committees and individual directors, including the Chairman, should be performed every alternate year.

Approval of this charter

This charter was approved by the Chairman of the board.

Date approved: 7 May 2020