



NOMINATION POLICY

Approved and adopted by the Board of Resilient REIT Limited
on 27 November 2020

1. DEFINITIONS

- 1.1. “**Chairman**” means the chairperson of the Board of directors of Resilient;
- 1.2. “**Company Secretary**” means the Company Secretary of Resilient;
- 1.3. “**Domestic prominent influential person**” means a person as defined in the Financial Intelligence Centre Act No.38 of 2001, as amended; and
- 1.4. “**Resilient**” or “**Company**” means Resilient REIT Limited and includes all its subsidiaries.

2. INTRODUCTION

- 2.1. The Nomination Committee assists the Board in making recommendations to the Board on the appointment of directors and succession planning for directors.
- 2.2. Resilient’s purpose in establishing this policy is to document the key selection criteria and principles of the Nomination Committee in relation to the nomination of candidates for election to the Board. The Nomination Committee is responsible for implementing this policy.

3. PURPOSE AND OBJECTIVES

- 3.1. In performing its duty to make recommendations to the Board regarding Board appointments, the Committee shall consider the following factors, including without limitation the following considerations:
 - 3.1.1. A balance of power and skills, independence, diversity, experience and knowledge in the composition of the Board;
 - 3.1.2. The size and effectiveness of the Board;
 - 3.1.3. The experience and knowledge of each director on the Board and expertise in the property industry and/or in other areas that may contribute to effectiveness of the Board;
 - 3.1.4. Succession planning and a staggered rotation of directors to ensure that the necessary level of skill and experience is always maintained on the Board; and
 - 3.1.5. The appropriate mix of executive, non-executive and independent members. The majority of the Board shall consist of independent non-executive directors.
- 3.2. The diversity of the Board in terms of gender, race, skills and experience in line with Resilient’s Policy on Gender and Race Diversity. The Nomination Committee will consider a broad and diverse pool of talent when attempting to fill a vacancy, ensuring that the principles of the Policy on Gender and Race Diversity are considered and balanced with the need to appoint individuals with the necessary skills and experience in order to make a meaningful contribution to the Board.
- 3.3. In considering Board appointments, the Nomination Committee will consider the current and future needs of Resilient as well as the long-term interests of shareholders.
- 3.4. Factors that should be considered prior to nominating a candidate for election as a director include (but are not limited to):
 - 3.4.1. The skills, knowledge and experience of the candidate considered in conjunction with the collective skills, knowledge and experience required on the Board;
 - 3.4.2. The ability of the candidate to commit the necessary time, interest and attention to discharging his/her duties as a director;
 - 3.4.3. The integrity, commitment to ethics and reputation of the candidate;

- 3.4.4. Details of the candidate's current and past directorships;
 - 3.4.5. The existence of any actual or perceived conflicts of interest;
 - 3.4.6. Ability to develop a working relationship with other Board members and contribute to the Board's working relationship with management; and
 - 3.4.7. Any other relevant factors as may be determined by the Nomination Committee or the Board from time to time.
- 3.5. The appointment of any proposed candidate to the Board or re-appointment of any existing directors shall be made in accordance with the Company's Memorandum of Incorporation and shall comply with the requirements of the JSE Listings Requirements and the Debt Listings Requirements and be in terms of the Companies Act 71 of 2008.
 - 3.6. In the context of appointing a proposed candidate to the Board, the Nomination Committee shall undertake adequate due diligence in respect of such individual. In the event that the proposed candidate is a Domestic Prominent Influential Person, the Nomination Committee shall obtain the services of external consultants to perform the necessary background and media checks to mitigate the potential for reputation damage to the Company.
 - 3.7. In the context of the re-appointment of any existing Board members, the Committee shall make recommendations to the Board regarding whether the proposed candidate should stand for re-election at a general meeting. Due consideration will be given to that Board member's performance, including attendance at meetings of the Board and its committees.
 - 3.8. The Nomination Committee will further consider the composition of the Board sub-committees to ensure that each sub-committee has the appropriate level of skill of experience to be able to effectively execute its function. Changes to the composition of these sub-committees will be recommended to the Board for approval.

4. DOCUMENTATION

- 4.1. Newly appointed directors will be required to complete a director's declaration in terms of schedule 13 of the JSE Listings Requirements and 4.10(b) of the Debt Listings Requirements.
- 4.2. Newly appointed directors will be provided with an induction pack to assist in obtaining an understanding of the Company and its policies.

5. REVIEW OF POLICY

The policy will be reviewed at least annually by the Board. Amendments to the policy shall be reviewed by the Nomination Committee and be approved by the Board.

6. GENERAL

The Board shall always have the final decision on all matters relating to its recommendation of candidates to stand for election at a general meeting. The Board shall be entitled at any time to amend or deviate from any of the terms of the policy where it believes it is appropriate to do so, provided that the Company remains in compliance with its Memorandum of Incorporation, the JSE Listings Requirements, the Debt Listings Requirements and the Companies Act 71 of 2008.