

## **EPE CAPITAL PARTNERS LTD**

### **REMUNERATION COMMITTEE ("the RemCo" or "the Committee")**

#### **CHARTER**

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#### **1. Constitution**

1.1. The Remuneration Committee is constituted as a committee of the Board of Directors ("the Board") of EPE Capital Partners Ltd ("Ethos Capital" or "the Company") in terms of clause 18.12 of the Constitution of the Company.

1.1.1. The Committee does not relieve the Board of any of its responsibilities, but assists them to fulfil these responsibilities. In this regard, the findings and recommendations of the RemCo will be presented to and discussed at the meetings of the Board of Directors of the Company.

1.2. RemCo's prime objective is to assist the Board in discharging their responsibilities relative to the fair and responsible remuneration of non-executive directors and employees if relevant, and regarding the disclosure and reporting of remuneration matters.

1.3. Remco may appoint an external Independent Advisor that will be responsible to recommend the annual proposed remuneration of the Directors, for consideration and approval by RemCo.

#### **2. Membership**

2.1. The Committee members, including its Chairperson, shall be appointed by the Board.

2.2. The Committee shall comprise a minimum of three members, all of whom, including the Committee Chairperson ("the Chairperson"), shall be independent non-executive Directors of the Company. The Chairperson of the Board may be a member of the Committee, but shall not chair the Committee

#### **3. Reporting and Accountability**

The Committee reports to the Board on a regular basis, and at least annually, providing appropriate feedback on its activities and recommendations for Board consideration.

The Committee shall present a brief report on the Company's remuneration policy and the Committee's composition, meetings, activities and recommendations, to the Board for inclusion in the Integrated Annual Report, and for purposes of shareholder resolutions at the annual general meeting ("AGM") to the extent required.

The Chairperson shall attend the AGM and present to the shareholders on Committee matters and deliberations.

#### **4. Meetings and Proceedings**

- 4.1. The Committee shall meet at least once per annum for the purposes of discharging its business.
- 4.2. Further meetings may be called by the Chairperson, or any member of the Committee or the Board.
- 4.3. The quorum for the transaction of business shall be a majority of members, present in person or by way of electronic media such as video- or telephone conferencing which shall enable all members necessary to form a quorum to participate simultaneously.
- 4.4. Decisions will be made by a majority of votes, and in case of an equality of votes the matter shall be referred to the Board for resolution.
- 4.5. Meeting agendas shall be prepared by the Company Secretary and the Chairperson, with input from the Senior Advisers or any other independent advisors as required, and distributed at least 5 (five) working days in advance of the meeting, together with appropriate information to enable Committee members to prepare for meetings.
- 4.6. The Committee agendas for the year will ensure that the Committee's duties and responsibilities are all adequately catered for with sufficient frequency and time for effective discussion, across the scheduled meetings for the year.
- 4.7. Committee members must be fully prepared for Committee meetings to be able to provide appropriate and constructive input on matters for discussion.
- 4.8. The Company Secretary and the Chairperson shall ensure that comprehensive minutes are taken at all Committee meetings, recording the proceedings and decisions taken, the details of which shall remain confidential. The minutes shall be approved by the Committee and submitted to the Board where relevant and reported on by the Chairperson at Board meetings.

The Committee will co-ordinate its activities with the Chairperson of the Board, the Board being accountable for remuneration matters in the Company, and if necessary with the Senior Advisers.

#### **5. Attendance at Meetings and Conflict Declarations**

- 5.1. In addition to all members of the Committee, the Senior Advisers, as per the Investment Services Agreement with Ethos Private Equity, shall be invited to attend meetings.
- 5.2. Other professional advisors, or representatives of Ethos Private Equity, may be invited to attend the meetings, at the discretion of the Chairperson.
- 5.3. No invitee shall be counted in the quorum, nor have a vote at meetings of the Committee.

- 5.4. The Chairperson may excuse from the meeting or from discussion on any item on the agenda, any of the attendees at a meeting who may have or may be considered by the Committee to have a conflict of interest.
- 5.5. At the beginning of each meeting of the Committee, all members shall declare any conflict of interest in respect of a matter on the agenda. Any such conflicts should be proactively managed as determined by the Committee, subject to legal provisions.

## **6. Terms of Reference, Duties and Responsibilities**

In assisting the Board to discharge their responsibilities relative to the fair and responsible remuneration of Non-Executive Directors and employees where relevant, and regarding the disclosure and reporting of remuneration matters, the Committee's duties and responsibilities include:

- 6.1. Recommend the remuneration policy of the Company applicable generally to the Non-Executive Directors and employees, the general principles applied to remuneration and reward:
  - 6.1.1. Aligned to Ethos Capital's business objectives and strategy, and desired culture and behaviour.
  - 6.1.2. Supporting appropriately competitive remuneration to attract and retain high performing Directors.
- 6.2. Approve and recommend the general principles applied to the award of remuneration increases.
- 6.3. Recommend the remuneration, and service agreements if deemed necessary, of the Directors, including annual increases.
  - 6.3.1. Considering the results of performance evaluations in arriving at the recommended remuneration.
  - 6.3.2. Ensuring they continue to contribute to shareholder and stakeholder value.
- 6.4. Propose annually the non-executive Director remuneration to the Board for shareholder approval.
- 6.5. Approve any relevant annual remuneration increases for employees.
- 6.6. Review, for recommendation to the Board, the terms of any consultancy agreements entered into with non-executive Directors.
- 6.7. Provide appropriate disclosure and reporting on remuneration matters, for inclusion in the Integrated Annual Report to shareholders:
  - 6.7.1. Ensuring it is relevant, complete and transparent.

6.7.2. Providing clear explanation of how the remuneration policy has been implemented relating to non-executive Directors and employees.

6.8. Ensure that, annually, the remuneration policy and the remuneration implementation report is put to a non-binding advisory vote at the AGM of shareholders.

6.9. Ensure that, annually, the remuneration paid to non-executive Directors, is approved by a shareholders' ordinary resolution at the AGM.

## **7. Authority**

The Committee, in carrying out its duties and responsibilities:

7.1. Is authorised to access information, records and documents such as they may require to make competent decisions.

7.2. May collectively or individually consult external professional advisors on any matter of concern after having advised the Chairperson or Company Secretary as appropriate. The Company shall be obliged to bear the costs of these consultation services.

7.3. Will have due regard for the principles of good governance.

The Board will perform, or cause to be performed, an annual assessment of the performance and effectiveness of this Remuneration Committee.

## **8. Review and Approval of this Charter**

This Charter was reviewed and approved by the Board on 11 July 2016.

This Charter will be reviewed and amended as appropriate, and approved by the Board from time to time.

The dates of subsequent reviews and amendments of this Charter, and Board approval thereof are recorded in **Annexure A** to this Charter.

**EPE CAPITAL PARTNERS LTD**

**REMUNERATION COMMITTEE**

**CHARTER**

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**Annexure A**

Record of Remuneration Committee Charter Amendments and Approvals.

<b>Date of Amendment</b>	<b>Date of Board approval</b>	<b>Board Chairperson signature</b>
30 June 2018	21 September 2018	Yvonne Stillhart
21 September 2021	21 September 2021	Yvonne Stillhart