



PSG Diversity Policy

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1. PURPOSE

The purpose of this Policy is to set out the approach to achieve broader diversity, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience on the board of directors of PSG Financial Services Limited (“PSG”/ “the **Company**”) in accordance with the JSE Listings Requirements.

The Company commits to evolve and place the necessary importance at board level.

2. SCOPE OF APPLICATION

The policy applies to the board and not to diversity in relation to employees of the Company.

3. POLICY STATEMENT

The Company believes that diversity at board level maximises opportunities to achieve its business goals through an informed understanding of the diverse environments in which we operate.

A truly diverse board will include, and make good use of differences in age, gender, race, culture, skills, industry experience, field of knowledge and other distinctions between directors.

These differences will be considered in determining the optimum composition of the board and when possible, should be balanced appropriately.

The selection of board members is made on merit, in the context of the skills, experience, independence and knowledge, which the board as a whole requires to be effective.

The nominations committee (“**Committee**”) of the Company assesses the composition and recommends the appointment of directors and will be the main body responsible for evaluating, promoting and ensuring race diversity.

In reviewing the board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment to the Committee, the board will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the board.

For the annual performance evaluation of the effectiveness of the board, the Committee will



consider the balance, skills, experience and the diversity representation of the board and other factors relevant to its effectiveness.

4. MEASURABLE OBJECTIVES

The Committee will discuss and agree annually all measurable targets for achieving diversity on the board to the extent deemed necessary.

The Committee can at any given time seek to improve any aspects of its board diversity and measure progress accordingly.

At the date of adopting the policy the board's aim was to ensure that:

- At least 40% of the board consists of directors who are "black people" as defined in the Broad-Based Black Economic Empowerment Act, 2003, as amended.
- At least 40% of the board consists of female directors.
- The average age of board members is below 67 years.
- The board consists of directors with diverse cultural backgrounds.
- The boards consists of directors with diverse fields of knowledge, skills and experience, but taking into account regulatory requirements prescribed by the Prudential Authority.

The above targets were exceeded, and other diversity targets met, whilst the Committee continually focuses on broader diversity at a board level. (See Annexure A).

5. MONITORING AND REPORTING

The Committee will report annually, in the corporate governance section of the Annual Report, on the progress and process it has used in relation to board appointments.

The report will include an assessment of the effectiveness of the Policy, the measurable objectives set for implementing the Policy and the progress made towards achieving the objectives.

6. REVIEW OF THE POLICY

The Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy.

The Committee will also discuss any revisions that may be required and recommend any revisions and changes to the board for approval.



ANNEXURE A: RACE, GENDER AND AGE ANALYSIS

PSG Financial Services Board of Directors Transformation Statistics (2016 – 2026)

AVERAGE AGE OF PSG FINANCIAL SERVICES DIRECTORS 2016 - 2026												
DIRECTOR	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	
1 Willem Theron	63	64	65	66	67	68	69	70	71	72	73	
2 Jaap du Toit	61	62	63	64	65	66	67	68	N/A	N/A	N/A	
3 Jannie Mouton	69	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
4 Piet Mouton	39	40	41	42	43	44	45	46	47	48	49	
5 Francois Gouws	51	52	53	54	55	56	57	58	59	60	61	
6 Mike Smith	48	49	50	51	52	53	54	55	56	57	58	
7 Patrick Burton	63	64	65	66	67	68	69	70	71	72	73	
8 KK Combi	64	65	66	67	68	69	70	71	72	N/A	N/A	
9 Riaan Stassen	62	63	64	65	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
10 Zodwa Matsau	N/A	N/A	61	62	63	64	65	66	67	68	69	
11 Tamara Isaacs	N/A	N/A	N/A	N/A	43	44	45	46	N/A	N/A	N/A	
12 Andile Sangqu	N/A	N/A	N/A	N/A	53	54	55	56	57	58	59	
13 Modi Hlobo	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	48	49	N/A	
14 Bridgitte Matthews	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	54	55	56	
15 Lizé Lambrechts	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	60	61	62	
16 Janine Johannes	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	59	60	
17 Samara Totaram	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	47	
AVERAGE:	58	57	59	60	58	59	60	61	60	60	61	

Note: The above ages are determined as at 28 February of each year.

