



BOARD DIVERSITY POLICY

Preamble

Bowler Metcalf aims to recruit and retain a diverse workforce who have the necessary skills, knowledge and commitment to meet Bowler's goals. Fundamentally we recognize our talented and diverse workforce as the key to our competitive edge and aim to provide a workplace that embraces such diversity. Underpinning this is a policy which supports the organizational culture and values within the greater South African context of scarce skills, different life experiences, industry expertise and diversity.

1. Purpose of the Board Diversity Policy

The purpose of this gender diversification and race policy is to ensure that Bowler's business needs are balanced against a framework that stimulates and embraces diversity in line with the JSE Listing Requirements and any other applicable law or regulatory provision.

2. Policy Statement

The company recognizes that diversity at Board level is a catalyst for social cohesion, transformation and competitiveness and as such supports the principles and aims of promotion of diversity at Board level. Whilst all Board appointments are based upon merit and must promote the effectiveness of the Board as a whole, our approach is as follows:

- 2.1 Should a vacancy on the Board either arise or be created, due consideration will be given to all aspects of diversity specifically including but not limited to gender and race diversity in order to enable the board to discharge its duties and responsibilities effectively.
- 2.2 Such consideration will include the availability of suitable candidates, the development of potential candidates and any additional requirements necessary to ensure the appropriate mix of skills and experience, independence and knowledge on the board is maintained.

3. Measurable Objectives

The Remuneration Committee will guide the proposed objectives which may include the setting of voluntary targets for achieving diversity on the board. Performance against such stated objectives will be reported on, on an annual basis, in Bowler's Annual Integrated Report.

4. Policy Approval and Review

This policy, approved by the Board on 6 November 2017, will be reviewed by the Remuneration Committee and Social & Ethics Committee on an annual basis and, where amendments are proposed, submitted to the Board for approval.