




# BOARD OF DIRECTORS

## NON-EXECUTIVE DIRECTORS

	<b>Keith Spencer (74)</b> <i>Chairman • Independent</i>	
	BSc Eng (Mining) <b>Date of appointment</b> 8 October 2007	<b>Significant directorships</b> None
<b>Skills and experience</b> Keith is a mining engineer with 48 years' practical experience. Since 1986, Keith has held senior positions at some of the largest gold mines in the world including: <ul style="list-style-type: none"> <li>• Managing director of Driefontein Consolidated</li> <li>• Chairman and managing director of Deelkraal Gold Mine</li> <li>• Director on the boards of gold mines belonging to Gold Fields, South Africa</li> <li>• Operations director of Metorex</li> </ul>	<b>Experience</b> <ul style="list-style-type: none"> <li>• Technical and operational</li> <li>• Risk management</li> <li>• Environmental and sustainability</li> <li>• Business and strategy</li> <li>• Leadership</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Nomination committee</li> <li>• SHEQ committee</li> </ul> <i>Chairman of the nomination committee</i> <i>Chairman of the SHEQ committee</i>	

	<b>Dawn Earp (62)</b> <i>Lead Independent</i>	
	BCompt (Hons), CA(SA), CDSA® <b>Date of appointment</b> 16 September 2021	<b>Significant directorships</b> Arcelor Mittal South Africa, Impala Platinum Holdings, Truworths International Limited and South African Guide-dogs Association non-profit organisation
<b>Skills and experience</b> Dawn previously held the position of financial director, both at Implats and Rand Refineries. She has served as a non-executive director of various private and listed companies	<b>Experience</b> <ul style="list-style-type: none"> <li>• Finance and accounting</li> <li>• Risk management</li> <li>• Governance and regulation</li> <li>• Business and strategy</li> <li>• Leadership</li> <li>• Taxation</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Audit and risk committee</li> <li>• Nomination committee</li> <li>• SHEQ committee</li> </ul> <i>Chairperson of the audit and risk committee</i>	


	<b>Thabo Mosololi (55)</b> <i>Independent</i>	
	BCom (Hons), CA(SA) <b>Date of appointment</b> 9 December 2013	<b>Significant directorships</b> MFT Investment Holdings, Truworths International Limited, New Season Investment Fund, MalaMala Game Reserve and Roadgrass Investments
<b>Skills and experience</b> Thabo brings a wealth of experience in financial management, corporate governance and audit to the board. He qualified as a chartered accountant with KPMG in 1994. Since then, he has served on various boards as a member and chairman of audit committees in the resources and other industries in South Africa	<b>Experience</b> <ul style="list-style-type: none"> <li>• Finance and accounting</li> <li>• Risk management</li> <li>• Governance and regulation</li> <li>• Business and strategy</li> <li>• Leadership</li> <li>• Taxation</li> <li>• Environmental and sustainability</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Audit and risk committee</li> <li>• Nomination committee</li> <li>• Remuneration committee</li> <li>• Social and ethics committee</li> </ul> <i>Chairman of the social and ethics committee</i>	

	<b>Yvonne Themba (59)</b> <i>Independent</i>	
	BA, MBA <b>Date of appointment</b> 17 July 2019	<b>Significant directorships</b> Adopt-a-School Foundation non-profit organisation, Canadoce Investments Close Corporation, Bo Themba Projects Proprietary Limited, eLogistics Portal Proprietary Limited, Pfortner Holdings Proprietary Limited, Pfortner Solutions Proprietary Limited, Xerosystems Proprietary Limited and Energy Mobility Education Trust
<b>Skills and experience</b> Yvonne is the executive director of BoThemba Projects. She was previously responsible for human capital at Phembani Group and Shanduka Group. She headed the group corporate communications department at African Life Assurance Limited and the CSI and corporate communications department at Sanlam. Prior to that, she was deputy director of the Life Officers' Association	<b>Experience</b> <ul style="list-style-type: none"> <li>• Technical and operational</li> <li>• Risk management</li> <li>• Governance and regulation</li> <li>• Environmental and sustainability</li> <li>• Business and strategy</li> <li>• Leadership</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Nomination committee</li> <li>• Remuneration committee</li> <li>• Social and ethics committee</li> </ul> <i>Chairperson of the remuneration committee</i>	

	<b>Charles Needham (70)</b> <i>Independent</i>	
	Articles of Clerkship-Accounting, Dip in Mining Taxation <b>Date of appointment</b> 17 July 2019	<b>Significant directorships</b> Alphamin Resources Corporation, Divitiae Holdings Limited, Imagined Earth Proprietary Limited, METPROP Proprietary Limited, MetQuip Proprietary Limited, Orpheus Property Holdings Proprietary Limited, Unit 8 Tradewinds Proprietary Limited (company is dormant) and Alphamin Bisie Mining Proprietary Limited
<b>Skills and experience</b> Charles is chairman of Alphamin Resources Corporation (listed on the Toronto Stock Exchange). His previous experience includes 31 years at Metorex and its mining operations in Namibia, South Africa, Zambia and the Democratic Republic of the Congo. He progressively held the positions of group accountant, financial director and ultimately chief executive officer of Metorex	<b>Experience</b> <ul style="list-style-type: none"> <li>• Finance and accounting</li> <li>• Risk management</li> <li>• Technical and operational</li> <li>• Governance and regulation</li> <li>• Business and strategy</li> <li>• Leadership</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Audit and risk committee</li> <li>• Remuneration committee</li> <li>• SHEQ committee</li> </ul>	

## EXECUTIVE DIRECTORS

	<b>Cobus Loots (46)</b> <i>Chief executive officer • Not independent</i>	
	CA(SA), CFA® Charterholder <b>Date of appointment</b> 26 August 2009	<b>Significant directorships</b> None
<b>Skills and experience</b> Cobus has many years of experience in the African mining sector. He qualified as a chartered accountant with Deloitte & Touche in South Africa. He has been a director of Pan African since 2009, serving as financial director from 2013 until his appointment as chief executive officer on 1 March 2015	<b>Experience</b> <ul style="list-style-type: none"> <li>• Technical and operational</li> <li>• Finance and accounting</li> <li>• Risk management</li> <li>• Business and strategy</li> <li>• Leadership</li> <li>• Technology</li> <li>• Taxation</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• SHEQ committee</li> </ul>	

	<b>Deon Louw (62)</b> <i>Financial director • Not independent</i>	
	CA(SA), CFA® Charterholder, HDip (Tax Law), AMCT (UK) <b>Date of appointment</b> 1 March 2015	<b>Significant directorships</b> None
<b>Skills and experience</b> Deon has extensive finance and business experience, which includes investment banking, advisory and business administration in the finance and mining sectors. As a founding member of Investec Bank's emerging market finance team, he was involved in financing mining transactions in sub-Saharan Africa for more than a decade. He fulfilled the roles of chief financial officer of Shanduka Coal, financial director of Sentula Mining Limited, director of Resource Finance Advisers and head of resource structured finance at Investec Bank	<b>Experience</b> <ul style="list-style-type: none"> <li>• Finance and accounting</li> <li>• Risk management</li> <li>• Business and strategy</li> <li>• Leadership</li> <li>• Technology</li> <li>• Taxation</li> <li>• Environmental and sustainability</li> </ul>	
	<b>Committee membership</b> <ul style="list-style-type: none"> <li>• Social and ethics committee</li> </ul>	