

Key stakeholder concerns and board oversight

Understanding and considering the legitimate needs, interests and expectations of the Group's key stakeholders through effective engagement supports our vision of creating long-term sustainable value for all our stakeholders.

The board ensures that the legitimate interests and views of stakeholders are considered as part of its decision-making process.

Directors of the Company must act in the way they consider, in good faith, would most likely promote the success of the Company for the benefit of its members as a whole, taking into account the factors listed in section 172 of the Companies Act 2006. Board meetings are a mechanism to discharge the board's duties under section 172.

Stakeholder engagement plays a vital role throughout the Group. Our directors are aware of their responsibilities to act in a way that they consider, in good faith, would

most likely promote the short-, medium- and long-term success of the Company for the benefit of its members as a whole taking into account the factors as listed in section 172 of the Companies Act 2006.

Key governance concerns and the affected stakeholder group as identified by the board have been set out below, including a summary of our stakeholder engagement activity.

OUR PURPOSE

To safely extract gold from mineral deposits in a manner that creates sustainable value for our stakeholders.

 Building an ethical culture		
Stakeholders affected <ul style="list-style-type: none">  Providers of capital  Security exchanges  Customer  Suppliers  Employees  Unions  Communities  Government and regulatory bodies  The environment 	Governance responsibility <ul style="list-style-type: none"> • Board • Audit and risk committee • Social and ethics committee 	Governance activity in 2020 <ul style="list-style-type: none"> • The audit and risk committee reviewed ongoing compliance with King IV™ • Board review and approval of the board and audit and risk committee charters • The board of directors' conflict of interest policy was approved by the board in September 2019 • Directors were appointed after assessing their skills and competence and performing a thorough background check
Looking ahead <ul style="list-style-type: none"> • Review of the Group's code of ethics which was approved in November 2015 • Improved oversight by our ESG department to ensure sustainable and ethical practices across the Group 		

 Fair remuneration		
Stakeholders affected <ul style="list-style-type: none">  Providers of capital  Employees  Unions 	Governance responsibility <ul style="list-style-type: none"> • Board • Remuneration committee 	Governance activity in 2020 <ul style="list-style-type: none"> • Transparent reporting of the remuneration of the executive directors • The board ensured that remuneration of the executive directors was fair and equitable and informed by the achievement of strategic objectives
Looking ahead <ul style="list-style-type: none"> • Continue to seek endorsement annually of the remuneration policy and implementation report by the shareholders at the AGM • Continued engagement with stakeholders to ensure fair remuneration across the Group 		



Stakeholder relationships and engagement

Stakeholders affected Providers of capital Security exchanges Customer Suppliers Employees Unions Communities Government and regulatory bodies The environment	Governance responsibility <ul style="list-style-type: none"> • Board • Social and ethics committee • SHEQC committee 	Governance activity in 2020 <ul style="list-style-type: none"> • Stakeholder relationships were managed by the executive directors • The chairperson of the audit and risk committee attended the AGM • At an operational level, stakeholder engagement was the responsibility of the general and human resources managers • Supplied aid in the form of food and hygiene hampers to employees and communities during the COVID-19 outbreak and subsequent lockdown period
	Looking ahead <ul style="list-style-type: none"> • Formalise a stakeholder engagement and relationship policy • Develop a Group CSI/community engagement and development policy 	



Safe working environment

Stakeholders affected Providers of capital Customer Suppliers Employees Unions Government and regulatory bodies	Governance responsibility <ul style="list-style-type: none"> • Board • SHEQC committee • Exco • Opsco 	Governance activity in 2020 <ul style="list-style-type: none"> • The board, assisted by the SHEQC committee, had oversight of the Group's compliance to health and safety standards and monitored health and safety performance and improvement measures implemented at operations • Monitored safety precautions in relation to the COVID-19 outbreak and all measures implemented to ensure the safety of our employees
	Looking ahead <ul style="list-style-type: none"> • Continue to drive improvement in safety performance year on year • Implement new safety initiatives at all operations • Continued implementation and monitoring of COVID-19 safety measures 	



Minimise the impact of our operations on the environment

Stakeholders affected Communities The environment	Governance responsibility <ul style="list-style-type: none"> • Board • SHEQC committee 	Governance activity in 2020 <ul style="list-style-type: none"> • The board, assisted by the SHEQC committee, continually assessed and responded to any negative impacts the Group's operations may have had on communities and the environment
	Looking ahead <ul style="list-style-type: none"> • Continue to grow a culture of environmental care and positive behaviour • Commission independent audits on environmental compliance of the Group • Investigate the implementation of sustainable projects such as agri-businesses • Investigate the feasibility of solar photovoltaic plants to reduce our carbon footprint 	



Regulatory environment

Stakeholders affected Providers of capital Security exchanges Customer Government and regulatory bodies	Governance responsibility <ul style="list-style-type: none"> • Board • Audit and risk committee • SHEQC committee 	Governance activity in 2020 <ul style="list-style-type: none"> • The board, assisted by the audit and risk committee, approved the following policies and procedures in September 2019: <ul style="list-style-type: none"> – Protection of personal information policy – Diversity policy – Slavery and human trafficking policy – Human rights policy – Legal action policy – Board of directors' conflict of interest policy • The board assisted by the SHEQC committee approved the following: <ul style="list-style-type: none"> – Submission of mining right renewal applications – Submission of new SLPs, SLP annual reports and implementation plans – Independent environmental audits – External audits to ensure compliance with water-use licence requirements • Fully funded rehabilitation guarantees
	Looking ahead <ul style="list-style-type: none"> • Implement a compliance management policy and continue to monitor performance 	