

# Gender and Race Diversity Policy

## 1. Background

For the purposes of this policy diversity is defined as:

*“It means understanding that each individual is unique, and recognizing our individual differences. These can be along the dimensions of race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, religious beliefs, political beliefs, or other ideologies.”*

Bearing in mind that although Indequity Group Limited is a listed company, it is effectively a small entity which has relatively few directors and employees, therefore as far as it is practicable in its unique circumstance Indequity Group Limited and its subsidiaries fully endorses a policy of diversity.

This Gender and Other Diversity Policy sets out the approach to gender and other diversity for employees and Board of Directors of Indequity Group Limited and all subsidiaries (“Indequity”).

The following listing requirements apply to the Board of Directors:

### *Gender*

In terms of paragraph 3.84 (i) of the JSE Listings Requirements:

“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of gender diversity at board level. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of gender diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.”

### *Diversity*

In terms of paragraph 3.84 (j) of the JSE Listings Requirements:

“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of race diversity at board level. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of race diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.

Indequity and its employees believe in upholding a high ethical standard and we will be respectful and not be discriminative against the following protected characteristics (“protected characteristics”) of other employees and members of the Board of directors:

1. Age
2. Disability
3. Sex
4. Sexual orientation
5. Race
6. Religion or belief
7. Gender reassignment
8. Marriage or civil partnership
9. Pregnancy and maternity

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## 2. Policy

### 2.1 Nomination, election and appointment of members of the Board of Directors:

The nomination for re-election of an incumbent of the governing body is considered on the basis of that member's performance, including attendance at meetings of the Board of Directors and its committees. The process for nomination, election and ultimately the appointment of members is formal, transparent and takes place on an annual basis. Terms and conditions for serving as a member of the Board is formalised in a letter of appointment. In order to address gender and other diversity at board level, the Group intends to appoint such suitable candidates in future as and when new directors are appointed.

### 2.2 Employees:

Indequity believes that employees have an important role to play in sustaining the positive performance and ethical standards of the group. The human resource strategy is to attract, develop and retain the best diverse talent from our community to create a workforce that is diverse and promotes positivity, no matter their protected characteristics.

We seek people with entrepreneurial attitude who can add value and diversity to both the company and its stakeholders.

Employees are empowered, held accountable for their actions and rewarded accordingly and are encouraged not to discriminate against co-employees protected characteristics.

Indequity agrees that fair competitive, market-related remuneration for executive directors, management and staff is essential for the development and retention of top-level talent and intellectual capital within Indequity.

Given the current economic climate, changes in the regulatory requirements and the on-going skills shortage, it is essential that adequate measures be implemented to attract and retain the required skills. Over and above this, the remuneration philosophy is positioned to reward exceptional performance and to maintain such performance over time.

Indequity has adopted a performance based reward strategy for its employees without being biased or discriminative towards any employees. This strategy offers a value proposition consisting of a fixed salary plus a performance bonus. Salaries are benchmarked against industry norms. Remuneration is based on individual and company performance. Annual remuneration reviews encompass both elements.

Indequity's focus is to create a working environment that is free of discrimination and prejudice and to ensure that all employees have equal opportunity in their departments to gain knowledge, skills and experience to be proficient in their working role.

Indequity believes all employees must be treated fairly and with respect and in no instances be biased or have reservations on them.

Indequity will ensure that their recruitment process will be fair and unbiased and that all the individuals selected will be evaluated based on merit and their suitability for the role available and will not be affected by any of the protected characteristics. All individuals selected will have a fair opportunity for the role.

All employees that are selected for a promotion will be selected based on their ability, performance, skill and knowledge and they will be selected on merit for the working role. Indequity will be unbiased and will not be discriminative against employees protected characteristics in the process of selecting the right candidate.

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All employees will have a fair and equal opportunity to receive training when training is provided to improve their skill and knowledge.

Employee wellness is important to Indequity and we are committed to health and safety of employees and we are committed to create a safe discriminative free working environment for employees and we have implemented measures to ensure optimal health and safety conditions for employees and to ensure a safe discriminative free working environment.

Indequity is intolerant towards discrimination in any form and will take action against all whom breaches the policy.

### **3. Responsibilities**

Management throughout Indequity is responsible for ensuring that control frameworks which assist with the reporting of any discriminative actions against any of the protected characteristics are in place and effective. All staff should be alert to the possibility of any discrimination act occurring. It is therefore essential that all employees are made aware of this policy.

Indequity encourage all employees to report any discriminative incidents that occurred to the upper hierarchy or employment equity committee so the necessary step can be taken.

All incidents that are reported will be investigated by management to ensure fair and equal treatment to all employees. Depending on the outcome of the investigation, the necessary disciplinary action will be taken against employees whom are found guilty discriminating against protected characteristics

The Board of Directors and Social and Ethics committee will have regular discussion regarding gender and diversity.

### **4. Policy Review**

This policy must be reviewed at least annually by the Board of Directors and be adapted in light of any significant changes