

**NOMINATION POLICY**

1. In nominating Growthpoint directors for election, the Growthpoint nomination committee (the "**Nomination Committee**"), alternatively the Growthpoint Board (the "**Board**"), should take the following principles into account:
  - 1.1 the Board is required to only nominate/appoint directors who have the necessary degree of knowledge, care, skill and diligence that would be expected of a reasonable director carrying out the same functions in relation to the company as those that will be carried out by the director to be appointed;
  - 1.2 the Board must strive (but is not legally required) to ensure that it comprises the appropriate balance of knowledge, skill, experience, diversity and independence, in order for it to discharge its governing role and responsibilities objectively and effectively;
  - 1.3 in considering the diversity of the Board, diversity should not be interpreted narrowly as only racial and/or gender diversity but rather as varied perspectives and approaches offered by members of different identity groups, which should include diversity in terms of fields of knowledge, skills and experience as well as age, culture, race and gender;
  - 1.4 Growthpoint's voluntary 30% Board-level gender diversity target;
  - 1.5 no Government officials shall be considered for appointment as Growthpoint directors;
  - 1.6 with regard to multiple directorships:
    - 1.6.1 Growthpoint non-executive directors shall not hold more than three other active directorships, ie. directorships in listed companies or directorships in major

unlisted companies that carry on business with annual gross revenue in excess of R300 million;

- 1.6.2 The chairman of the board of Growthpoint shall not hold more than three other active directorships, ie. directorships in listed companies or directorships in major unlisted companies that carry on business with annual gross revenue in excess of R300 million; and shall not hold more than one other active chairman role.
- 1.6.3 Growthpoint non-executive directors may not hold positions on a competitor company board.
- 1.6.4 Growthpoint executive directors may only hold other directorships in Growthpoint subsidiaries and associated companies or in companies set up for personal and/or family purposes; and
- 1.7 the tenure of Growthpoint non-executive directors shall not exceed 12 (twelve) years. However, on decision of the Board, a director's tenure can be extended subject to such director resignation and re-appointment at each of the following AGM's after the initial 12 year period.