

Remuneration and Nominations Committee Report

The Remuneration and Nominations Committee (Remuneration Committee) is a combined committee, consisting of three independent non-executive directors who operate under formal terms of reference. The Remuneration Committee is constituted in such a way that it is enabled to exercise competent and independent judgement on remuneration policies and practices, and appointments to the Board.

The Remuneration Committee is chaired by Dr Hugo Nelson, while the Chairperson of the Board, Prof Alexandra Watson, presides over matters relating to the Nominations Committee. During the year, Mr Neil Brown was added as a member to the committee. The CEO or any other manager's attendance at meetings is by invitation, with the purpose of assisting in the execution of the Remuneration Committee's mandate.

The Remuneration Committee usually meets three times a year, in April, September and October, as well as on an ad hoc basis, if required. During the 2021 financial year, the Remuneration Committee met three times and there was full attendance at all meetings by its members. The primary objective of the Remuneration Committee is to ensure that the Group Remuneration Policy structures and processes are appropriate to achieve the overall business strategy, objectives, values and long-term interests, and are applied in a fair, independent and objective manner to provide assurance to stakeholders.

The Remuneration Committee ensures optimal remuneration structures that appropriately reward employees for their individual and team-based contribution to the performance and long-term success of the business. In line with our long-term approach to investing on behalf of our clients, specific focus is given to incentives and longer-term remuneration structures. Additionally, the Remuneration Committee is responsible for ensuring that the Group Nominations Policy caters for succession planning across key areas of the business, and for ensuring that the Board is resourced with individuals who have the appropriate expertise, qualifications and experience to fulfil the role of a Company director. Further, the Remuneration Committee has to ensure that it achieves an appropriate level of race and gender diversity in accordance with Coronation's Diversity Policy.

During the period under review, the Remuneration Committee was instrumental in the appointment of the new Chairperson and the lead independent director.

The Remuneration Committee adheres to good corporate governance practices and reporting standards by conducting regular reviews of all relevant policies and plans. For reference purposes, where appropriate, it makes use of independent benchmarking studies and comparisons of local and international remuneration practices within the investment industry.

For further details, refer to the remuneration section of this report (→ [page 108](#)) or the Remuneration Committee Charter in the shareholder information section of our [website](#).

Committee assessment

In compliance with principle 9, practice 73 of King IV™, the Company undertakes a formal, externally managed evaluation every two years (last conducted in 2020) and undertakes a self-assessment managed by the Company Secretary every alternate year. Accordingly, a self-assessment was completed in 2021 and the Committee is of the opinion that it has effectively discharged its responsibilities in terms of its mandate, a view that has been affirmed by the Board.