

Safari Investments RSA Ltd. (the "Company")

Social & Ethics Committee Terms of Reference

As approved by the Board on _____ 2014

Reference to "the Committee" shall mean the Audit Committee.

Reference to "the Board" shall mean the Board of directors of the Company.

Reference to "the Company or Group" shall mean Safari Investments (RSA) Limited and its subsidiaries.

1. Membership

1.1 The Committee shall be appointed annually by the Board and shall comprise at least three Directors or Prescribed Officers, with the majority of the members being non-executive directors, as the Board shall determine.

1.2 The Board shall appoint the Chairman of the Committee. In the absence of the Chairman of the Committee and/or an appointed deputy, the remaining members present shall elect a Director or Prescribed Officer who is present to chair the meeting.

1.3 If a member of the Committee is unable to act due to absence, illness or any other cause, the Chairman of the Committee may appoint another Director or Prescribed Officer to cover as an alternate member.

1.4 Only members of the Committee shall have the right to attend Committee meetings. However, other individuals such as members of the Company's management and external advisers may be invited to attend for all or part of any meeting as and when considered appropriate by the Committee.

2. Secretary

The Company Secretary of the Company or his nominee shall act as the Secretary of the Committee.

3. Quorum

The quorum necessary for the transaction of business shall be two Directors or Prescribed Officers at least one of whom must be a non-executive director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Meetings

The Committee shall meet at least twice a year and as and when required by the Board of Chairman of the Committee.

5. Notice of Meetings

5.1 Meetings of the Committee shall be convened by the Secretary of the Committee at the request of the Chairman of the Committee.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date, together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, and any other person required to attend, normally no later than four working days before the date of the meeting. Supporting papers shall be sent to Committee members, and to other attendees as appropriate, at the same time.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of the Committee meetings, including the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and once agreed, to all members of the Board, unless a conflict of interest exists.

7. Annual General Meeting

One of the members of the Committee shall attend the Annual General Meeting of the Company and report on the Committee's activities.



8. Duties

The role of the Committee shall be:

8.1 to monitor the Company's activities, having regard to any relevant legislation, other legal requirements or prevailing codes of best practice, with regard to matters relating to:

8.1.1 social and economic development, including the Company's standing in terms of the goals and purposes of:

- (i) the ten principles set out in the United Nations Global Compact Principles;
- (ii) the Organisation of Economic Co-operation and Development (OECD) recommendations regarding corruption;
- (iii) the Employment Equality Act; and
- (iv) the Broad Based Black Economic Empowerment Act;

8.1.2 good corporate citizenship, including the Company's:

- (i) promotion of equality, prevention of unfair discrimination, and reduction of corruption;
- (ii) contribution to development of the communities in which its activities are predominately conducted or within which its products or services are predominantly marketed; and
- (iii) record of sponsorship, donations and charitable giving.

8.1.3 the environment, health and public safety, including the impact of the company's activities and of its products or services;

8.1.4 consumer relationships, including the Company's advertising, public relations and compliance with consumer protection laws; and

8.1.5 labour and employment, including:

- (i) the Company's standing in terms of the International Labour Organisation Protocol on decent work and working conditions; and
- (ii) the Company's employment relationships, and its contribution toward the educational development of its employees.

9. Reporting Responsibilities

9.1 The Chairman of the Committee shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.

9.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.

10. Authority

10.1 The Committee is authorised by the Board to seek any information it requires from any employee of the Company in order to perform its duties.

10.2 The Committee is authorised by the Board to obtain, at the Company's expense, any outside legal or other professional advice it shall reasonably require in connection with the performance of its duties.