Remuneration Strategy and Policy

EFFECTIVE FROM FY2022

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Remuneration Philosophy

Overview

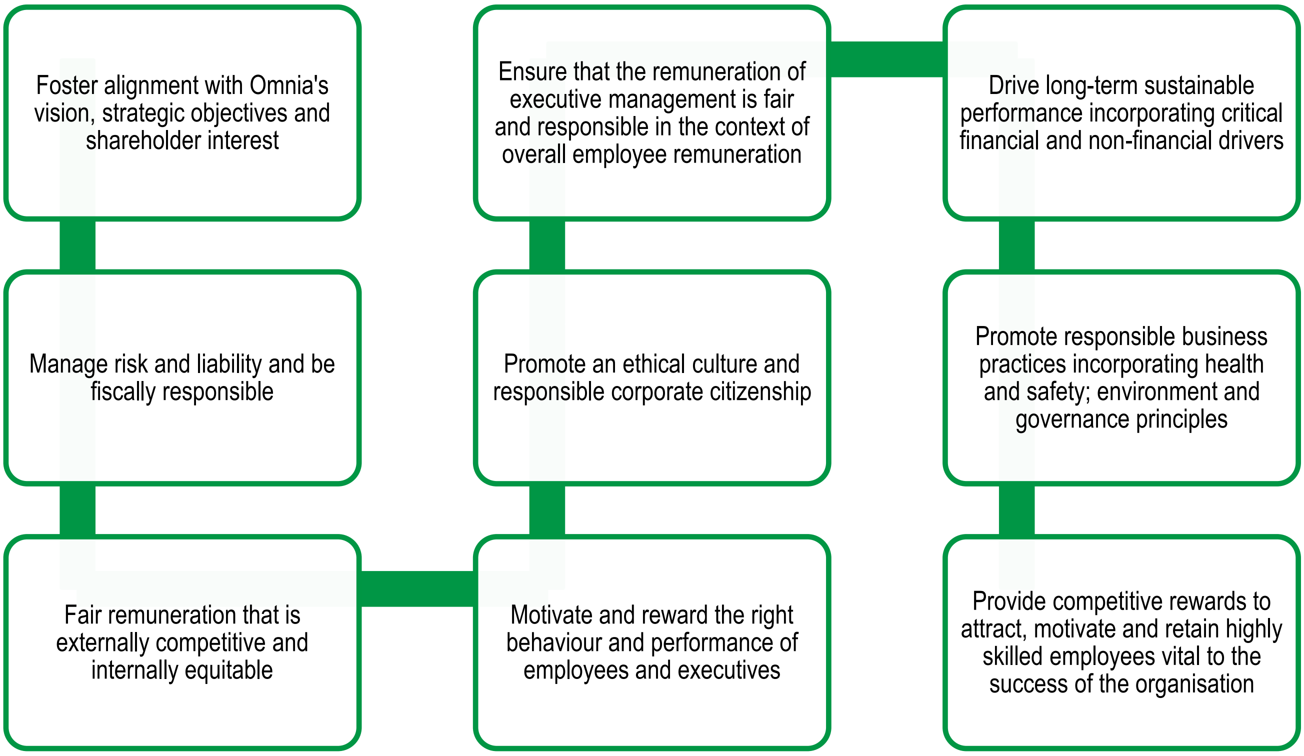
Omnia's remuneration philosophy defines how its remuneration plan supports the strategic goals and objectives of the organisation. The overall remuneration philosophy creates an environment in which teams are challenged and rewarded to achieve the required sustainable end result. The approach to remuneration is aimed at encouraging and rewarding performance that is aligned to the Group's business model and delivery against the Group's strategy. The remuneration strategy supports the required culture and mindset in the Group.

Guiding principles

Omnia's remuneration philosophy defines how we seek to be fair, responsible, transparent and compliant with legislative requirements within all the jurisdictions in which the Group operates

Fair and responsible remuneration

King IV states that the Board should ensure that the company remunerates fairly, responsibly and transparently, so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term. This implies that there is horizontal fairness in remuneration, which is already embodied in the Employment Equity Act in South Africa. This Act requires employers to drive the principle of equal pay for work of equal value, and to report to the Department of Labour on the analysis and outcomes. Horizontal differences in remuneration are not considered unfair if the difference is based on seniority, length of service, qualifications, performance, skill shortage, etc. Vertical differences in remuneration (i.e. the pay gap) need to be justified too. Our detailed work on job descriptions and evaluation is an important aspect of establishing the transparency of vertical fairness. Vertical fairness (i.e. the pay gap) is demonstrated by explaining the differences in total remuneration between job levels Market benchmarking provides remuneration data in this regard. We use peer group comparisons and customised surveys from leading survey and consulting groups.



Omnia's statement of intent

The key objectives of the remuneration strategy and policy are to attract and retain talented, high performing people on an ongoing basis.

Omnia creates an environment conducive to sustainable performance by recognising the contribution of individuals, teams and Group performance. The reward system considers the skills, qualifications, experience, levels of responsibility and contribution (collectively referred to as "core skills"), of the various individuals, roles and functions within the Group.

The inclusion of individual, team and Group performance measures drives problem-solving through collaboration and teamwork and creates alignment of objectives across the Group.

The reward philosophy supports the Omnia's vision to become an international, diversified, sustainable group of businesses which is recognised for leading the change from toxic chemicals to green chemicals, biotech and biomolecule solutions, offering network-created, innovative technologies that protect all life on earth.

Reward Strategy

Omnia's reward strategy is aligned with its business strategy and drives the execution thereof. Outperformance is distinguished from adequate performance and under-performance and rewarded differently. Performance is fundamentally based on each employee making a fair and proportionate contribution to the overall performance of the Group.

Remuneration Policy

The policy applies and parameters relating to all Omnia employees across the various operations and regions in which it operates.

Omnia applied the following key principles in the design of its Remuneration policy:

- Supporting the business strategy, objectives, values and long-term interests of Omnia and its stakeholders
- A competitive reward system to attract, motivate and retain the highest calibre individuals
- Payment of industry-competitive packages, including short- and long-term incentives, which will ensure alignment with key stakeholders inside and outside the business
- Drive consistent and responsible business practices, and sound and effective risk management and governance, in line with the risk matrix set by the board
- Performance metrics that are demanding and sustainable, and cover all relevant aspects of the business
- Assurance that Omnia's values are maintained and that the correct governance frameworks are applied across all remuneration decisions and practices
- The application of appropriate remuneration benchmarks

In order to address the above key principles, Omnia applies the following:

- Gross fixed remuneration (total guaranteed package) is targeted at benchmarked, median market levels
- Target total earnings (including incentives) to the relevant benchmarked packages between the median and the upper quartile for critical level of skills or high performance
- Facilitate alignment through a mix of guaranteed and variable pay structures
- Recognise and adhere to the concept of equal pay for work of equal value
- Conduct regular market benchmarking using an appropriate comparator group of competitor companies
- Evaluate the annual inflation rates in the various countries in which Omnia operates to determine the base for salary increases and taking into consideration other factors which result in adjustments to these rates
- The meeting of financial and non-financial targets, internal equity considerations, external market comparisons and individual and company performance

This policy is applied in conjunction with other relevant Omnia policies and practices and any applicable local government legislation. Omnia will only reward for business results when these are achieved according to the set performance goals and conditions as set out in the rules of the relevant incentive schemes. Omnia will ensure that the balance between shareholder returns and remuneration is clear and transparent and supports the long-term interests of the business and its stakeholders.

Reward Components

What we seek to accomplish with each of the components of remuneration:

- **Guaranteed Pay and Benefits** – attract and retain talented high-performing people.
- **Short-term incentives** – Support and reinforce the desired behaviour to ensure delivery and performance against the financial, non-financial, operational and strategic metrics that have been agreed.
- **Long-term incentives** – Attract and retain the required talent with alignment between employee and shareholder objectives.

Guaranteed Pay

Total Guaranteed Package

Omnia's guaranteed pay is calculated on either the total-cost-to-company or the basic-plus-benefits pay method. Reference is made to the Total Guaranteed Pay (TGP) or the basic salary.

The TGP of employees is increased in July of each year.

The Company's defined market position for TGP is at the 50th percentile or median, with a bell-shaped curve around the median, ranging from new entrants at the lower end to sustained high performers at the higher end of the pay scale. The company aims to position scarce skills pay levels relative to local benchmarks such that they are sufficient to attract, retain and motivate these critical skills of the quality required by the board.

The TGP is determined by a number of factors:

- The complexity of the job, measured through job evaluation
- Guaranteed pay bands, based on core skills which include the level of responsibility, size and complexity of the job, and the relevant job stream for the role (management or specialist), and is relative to prevailing market benchmarks
- Relevant market benchmark surveys
- The Company's defined market position
- Scarcity of the relevant skill in the market or territory

Variable Pay

The variable pay portion is made up of Short-term incentives (STIs) and Long-term incentives (LTIs). STIs are add-on compensation to base pay. They are designed to reward performance and productivity based on the achievement of specific annual performance criteria. STIs reward employees for meeting or exceeding individual performance objectives and contributing to the achievement of the relevant divisional and inter-divisional performance and Group priorities and goals. LTIs aim to retain critical skills and reward employees for sustainable long term performance.

The following principles guide Omnia's decision-making on variable pay:

- High individual performance, as well as teamwork and collaboration, are recognised
- Variable remuneration for performers is pitched at the middle to upper quartile / 75th percentile of the market
- Frequent review of the scheme ensures the appropriateness of the metrics for the business strategy and market conditions
- Clarity regarding performance requirements of targets and stretch targets, at Group level as well as divisional level, with the focus on exploiting inter-divisional synergies and problem-solving through cross-functional teams and collaboration
- Pay mix between short- and long-term incentives, as well as the design of the various incentive schemes that ensure an appropriate balance between the short- and long-term incentives, aligned to the business strategy, objectives and key focus areas for Omnia
- Performance measures cover non-financial and financial aspects, the various contexts within which the Omnia Group operates, whilst remaining as simple as possible in terms of measurement and ease of implementation
- The Board aims to align the Company's executives and senior management with its long-term interests and to ensure that excessive or inappropriate risk-taking is not rewarded.

Short-term Incentives

Omnia's STI performance scheme incorporates the following pillars to support the various aspects of the execution of the strategy:

- Financial performance metrics
- Operational efficiency metrics
- Sustainability metrics
- Delivery of strategic initiatives

The scheme is designed to incentivise Group, divisional, inter-divisional and individual performance.

Short-term incentives are payable in cash at the end of July each year.

The Group's STI targets are recommended annually by the Remuneration and Nominations committee (RNC), which operates as a committee of the board, and are thereafter approved by the board. The divisional targets are based on the Group targets and are agreed with Exco and divisional management.

Eligibility and Components

The Group target weightings have been set reasonably high at executive level to drive problem-solving through collaboration and teamwork across divisions whilst ensuring alignment of objectives across the Group, thereby realising the benefits of the revised operating model. Higher divisional target weighting at operational levels provides line of sight to, and a measure of control over, the achievement of rewards within the various operating divisions.

Management Level	Approved by	Group Target	Divisional Target
Group corporate executives	RNC	100%	0%
Divisional MDs	RNC	60%	40%
Divisional Management	Group MD	40%	60%
Senior management/ Specialist		20%	80%
Levels below	Group MD, HRD and Divisional MD	Pool determined by the Divisional Management performance levels	

Performance measures and weightings per objective

Performance Measure	Group and Divisional Targets
Financial performance	Up to 50%
Operational Efficiency	Up to 50%
Personal KPIs	Up to 20%

Performance Measure Metrics

Specific threshold, target and stretch target levels have been defined for each metric under the relevant performance measure. These metrics are explained in the table below:

1. **Financial metrics**	**Group and Divisional measure (40%)**
Earnings growth	EBITDA (up to 50%)
2. **Operational Efficiency metrics**	**Group measure (30%)**
Working capital management	Net Working Capital IMPROVEMENT (up to 50%)
3. **Individual KPIs**	**Individual KPIs (up to 20%)**
4. **Safety modifier**	**Group measure (90 to 105% of incentive)**
Safety (modifier)	Recordable case rate (RCR)
Process safety (modifier)	Fire, Explosions and Releases (FER)

Targets per Performance metric

Specific threshold, target and stretch target levels have been defined for each metric under the relevant performance measure. Below the threshold, no bonus will be achieved for the financial achievement. Based on the performance, a bonus score will be calculated linearly between the threshold and on target or between the on target and stretch target.

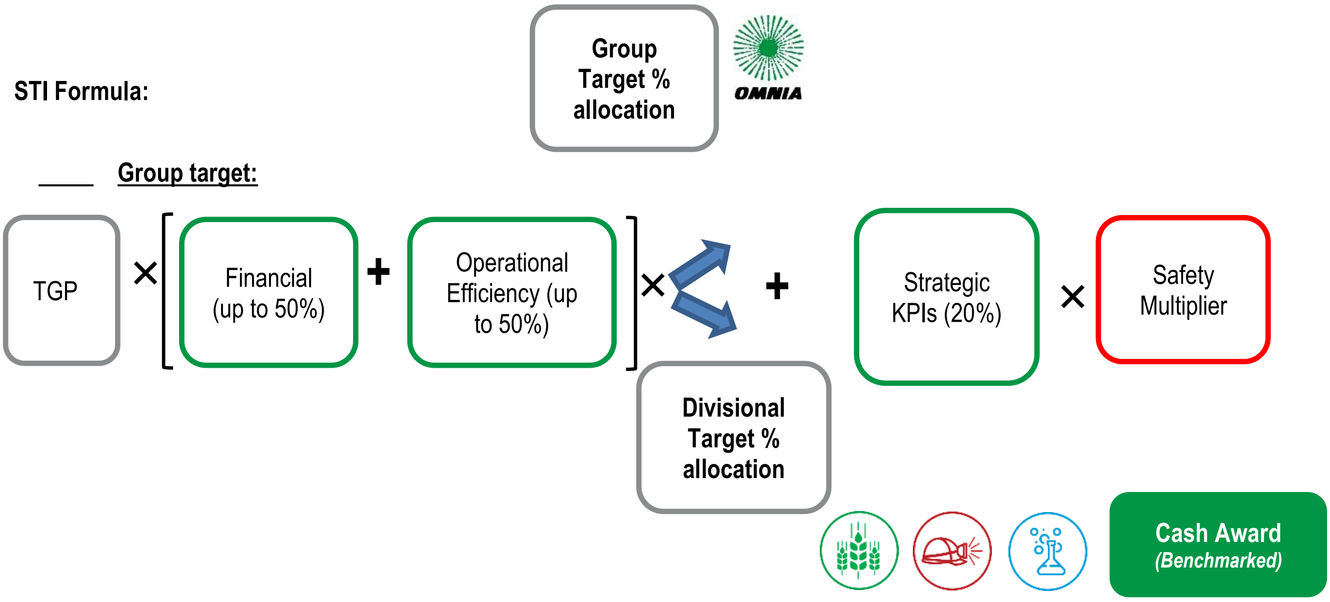
Group Targets:

Final Group STI measures and targets for 2022

Performance Area	Metric	Weighting	Threshold	Target	Stretch
Financial	EBITDA	40%	75% x Budget	Budget	120% x Budget
	Net working capital improvement	30%	20% x Net Revenue	17,5% x Net Revenue	15% x Net Revenue
B-BBEE	Overall level	10%	3	2	1
Personal KPI	Individual KPI	20%	80%	100%	120%
Sub Total					
Safety modifier*	RCR	75%	0.45	0.37	0.3
	FER	25%	1.70	1.20	<1.00
Final Score					

**To demonstrate Omnia's values, culture and publicly-stated commitment to safety, the RNC will, in addition to other appropriate measures considered necessary, ensure that variable pay recommendations of employees found to be directly responsible for fatalities be appropriately adjusted. In applying its discretion on this matter, the RNC will take into account recommendations and findings from other sub-committees.*

STI Formula:



Management Level	Approved by	Maximum on Target Bonus - % of TGP
Group CEO and FD	RNC	100%
Group corporate executives	RNC	60%
Divisional MDs	RNC	75%
Divisional Management	Group MD	50%
Professional / Specialist	Group MD and HR	Up to 20% of TGP pool
Lower levels	Group and Divisional MD and HR	Up to 10% of TGP pool

Maximum Bonus Percentages

Management Level	Approved by	Maximum Bonus - % of TGP
Group CEO	RNC	200%

Note:

The RNC committee believes that the Stretch STI performance targets (set in advance), reflect exceptional shareholder value creation, and that only in exceptional circumstances would Stretch targets be reached. Stretch targets apply to the CEO. Where Stretch targets are achieved, an outperformance bonus pool would be made available for employees other than the CEO to share in. The pool would be approved by the RNC. The CEO outperformance bonus will be capped at 200%.

The RNC committee has the full discretion to adjust bonuses and/or amend the rules of the scheme as it deems fit, taking into account the balance between fair reward for the individual and stakeholders' interests.

Long-term Incentives

The Omnia 2020 Share Plan governs the allocation of LTIs in the form of shares to attract and retain high-performing employees. Performance shares purchased in the market are issued to executives, prescribed officers and senior management. The shares are held in a restricted activity account in the employees' names.

The quantum allocated to individual employees is based on pre-determined and approved benchmarks to ensure alignment between levels of employees.

Participation in any LTIP is proposed by Group CEO, Group HR and Divisional MDs, reviewed by the executive directors and approved by the RNC.

The key points of the Long-Term Share Incentive Plan are as follows:

The Omnia shares that are earned are only transferred after the end of the three-year period and are dependent on the achievement of financial and non-financial targets.

The shares that are transferred to the qualifying employees after the three-year period, are transferred for no consideration. Termination of employment for reasons of fault or termination prior to the end of the incentive period, will result in the cancellation of the qualifying employee's participation in the long-term share incentive plan. Termination of employment for reasons of no-fault will result in a pro-rata participation in the long-term share incentive plan, dependent on the reason for the termination.

The Share participation of the Plan will be classed as equity-settled. Unless otherwise agreed by the board and/or other stakeholders and depending on the cash position of the company at the time, preference will be given to acquiring the Omnia shares on the open market so that there is no dilutionary effect on Omnia's shareholders.

Vesting is linear between the minimum threshold and target, and linear between target and the stretch target.

Group LTI performance conditions set in FY 2022

Performance targets for the performance share awards awarded to the CEO, Group FD and prescribed officers during FY2021 financial year, measured over the performance period 1 April 2021 to 31 March 2024 are:

Measure	Weighting	Threshold (75%)	Target (100%)	Stretch (120%)*
Total shareholder return per annum	70%	8%	12%	16%
Strategic KPIs	30%	To be disclosed on vesting		

** In the different measure categories, if the stretch target of 120% is achieved, the total award delivered is capped at 100% of the award granted. This policy could be reviewed in future to allow for 120 % of the award granted to be paid.*

TSR becomes the significant financial target for the awards made in FY2022. TSR includes the share price movement and any form of capital distribution, both ordinary and special. The TSR Growth calculation will be the market value (20 day volume weighted average price as quoted on the JSE) to closing price on March 31 +1, adding any dividends.

The RNC thought it prudent to consider the impact of a future black swan event on the performance conditions. A black swan event would be defined as decline in the JSE in excess of 20% over 12-month period. If this were the case, the performance conditions would be evaluated on both an absolute and relative basis. Where performance conditions require a relative measurement against a comparator group listed on the JSE, the RNC will adopt an appropriate comparator group (accepting the limitations of a comparator group). In the event of a black swan event occurring, the RNC would take into account the balance between fair reward for the individual and stakeholders' interests and will apply their judgement should any of the financial measures be materially below the threshold.

For FY2022, the RNC considered the removal of the reduction of operating leverage and debt measures which form part of the performance conditions for FY 2021 (see below) to be appropriate given the focus on these metrics in the STI scheme and the prevention of duplication.

Group LTI performance conditions set in FY 2021 (to be evaluated on 31 March 2023)

Performance targets for the performance share awards awarded during the financial year, measured over the **performance period 1 April 2020 to 31 March 2023,** are:

Measure	Weighting	Threshold (75%)	Target (100%)	Stretch (120%)*
Total shareholder return per annum	50%	15%	20%	25%
Reduction of operatingleverage per annum	10%	R150 million	R175 million	R200 million
Reduction of debt	20%	< 2.5x EBITDA	< 2.25 x EBITDA	< 2 x EBITDA
Strategic, turnaround KPIs	20%	To be disclosed on vesting		

** In the different measure categories, if a stretch target of 120% is achieved, the total award is capped at 100% of the award granted*

All Employee Share Ownership – Omnia Employee Share Scheme

The Omnia Employee Share Scheme was established on 1 July 2021

Scheme Intent

- Employees to become shareholders of Omnia.
- Encouraging employee engagement, motivation, and commitment, resulting into a common goal to improve company performance
- That the common goal of improving company performance positively impact individual and team performance, share price growth, performance levels and ethical behaviour.
- Employee retention.

Scheme Principles

- The Omnia Employee Share Scheme is aligned to the Omnia 2020 Share Plan.
- Awards issued are Forfeitable Shares without performance conditions, but subject to employment conditions.
- All Omnia employees, employed effective 1 July 2021, are eligible for participation, with the exception of employees already in receipt of Forfeitable Shares with performance conditions under the Omnia 2020 Share Plan,
- Shares assigned to employees are held in the Omnia Share Trust.
- Based on the global/geographical location of employment and the various regulatory considerations related to such employment, some employees do not meet the Qualifying Criteria for the Scheme. The Board has decided to gratuitously (and without obligation) extend the opportunity to share in the growth in value of the Omnia Holdings share price during the execution of the FY2022 to FY2024 strategy, by providing employees with a long term cash incentive, aimed at (but not obliged to) mirror, as far as possible and practicable (in the Board's opinion), the benefits an employee would have received if they were able to meet the Qualifying Criteria and become a Beneficiary.
- Should an employee be dismissed or resign before the vesting date of shares allocated, their shares will be forfeited.
- Should the employee undergo a no-fault termination (i.e. retrenchment, early retirement, normal retirement) the employee will receive the value of shares pro-rata to the date of termination. In the unfortunate event of death, the full number of shares and will be transferred to the employee's chosen beneficiaries.
- Employees will receive dividends on shares as and when declared.

Share Allocations

- All eligible Omnia employees, employed effective 1 July 2021, received 300 shares on 1st July 2021
- Shares were allocated to employees for a three-year period vesting on 30 June 2024
- An allocation of shares for new employees will be considered annually in July.

Scheme Structure

- A Broad-Based Employee Share Scheme was implemented in terms of section 88 of the Income Tax Act, No 58 of 1962 ("ITA") ("Section 8B").

Malus and Clawback policy

Aim

The aim of the malus and clawback policy is to allow the Board, to reduce or “clawback” certain elements of an employee’s remuneration in circumstances where a trigger event has occurred. The Board aims to align the Company’s executives and senior management with the long-term interests of the Company, and to ensure that excessive or inappropriate risk-taking is not rewarded.

Scope

The RNC may advise the Board to apply its discretion to reduce or claw back any incentive award (in whole or in part), to ensure that incentive outcomes are fair, appropriate and reflect business performance. The Policy is applicable to all variable remuneration (e.g. short-term incentives (STI), retention payments, ex-gratia payments (if any) and long-term incentives (LTI))

Malus

Malus means the reduction of unvested or unpaid awards (in whole or in part) before the end of the vesting period (LTI) or prior to payment (STI) and applies to all employees who receive an incentive.

Malus is triggered by the following:

- Any error that has an effect on the calculation of the award;
- The Company’s (or any subsidiary’s) audited annual financial statements contain an error that has impacted the calculation of the award;
- The Company or any business unit, member or subsidiary having suffered a material downturn in its financial performance at any time before the accrual of the award;
- The discovery that any information or the assessment of any performance condition(s) used to determine an award was based on a material error, or inaccurate or misleading information;
- The participant having, in the reasonable opinion of the RNC, deliberately misled the Company or any subsidiary, the market and/or the Company’s shareholders regarding the financial performance or position of the Company or of any subsidiary at any time before the accrual of the award;
- The participant’s actions at any time whether before or during the vesting period having, in the reasonable opinion of the RNC, caused harm to the reputation of the Company, the subsidiary and/or the participant’s business unit;
- The participant’s actions at any time before the accrual of the award having, in the reasonable opinion of the RNC, amounted to misconduct or a material error;
- The Company, the subsidiary or the business unit in which the participant works having, in the reasonable opinion of the RNC, following consultation with the relevant committees, suffered a material failure of risk management whether before or at the time of the accrual of the award.
- The participant’s actions having, in the reasonable opinion of the RNC, amounted to negligence, incompetence or poor performance at any time, whether before or at the time of the accrual of the award; or
- Any other matter which, in the reasonable opinion of the RNC, is required to be taken into account, to comply with prevailing legal and/or regulatory requirements, which for the avoidance of doubt, includes the applicable laws published by a regulator from time to time.

Clawback

Clawback means the recoupment, during the clawback period, of (all or a portion of) the clawback amount from an employee after vesting or payment.

Clawback amount means the value of the variable remuneration on the vesting or payment date. For awards settled in shares, clawback will apply to the cash value of the shares at the vesting date (before the deduction of tax).

Clawback period means up to 5 years after the settlement of a variable pay award; provided that, if an investigation is still ongoing, the clawback period may be extended until the conclusion of the investigation.

The Clawback policy applies to Executive Directors, Executive Committee Members, Prescribed Officers and Senior Managers.

RNC will consider applying clawback in the following limited circumstances:

- Any error that has an effect on the calculation of the award;
- The Company's (or any subsidiary's) audited annual financial statements contained an error that had impacted the calculation of the award in respect of a period for which the employment condition and employment period applicable to an award were assessed; and/or
- The discovery of the events that occurred prior to award or vesting that have led to the censure of the Company or a group company by a regulatory authority or have had a significant detrimental impact on the reputation of any group company, subsidiary or the participant's business unit; and/or
- The discovery of action or conduct of a participant which in the opinion of the RNC amounts to gross misconduct that occurred prior to award or vesting;
- The discovery that any information or the assessment of any performance condition(s) used to determine an award was based on erroneous, or inaccurate or misleading information, and lead to a material error in the calculation of any variable pay award; and/or
- Where there is reasonable evidence that a trigger event occurred prior to the vesting date, and this is discovered before the expiry of the clawback period, the RNC may exercise its discretion to require a participant to repay the clawback amount (or a portion thereof).

There is a process in place to understand the impact of any trigger event (if applicable), determine the proximity of participants and their accountability, and provide participants in writing, notice of any intended action, giving participants the right to respond. The RNC may seek and utilise legal expertise.

Minimum Shareholding Requirement

A minimum shareholding requirement was adopted by the Group with effect from FY2020. The aim of the policy is to encourage Executive Directors of Omnia Holdings Limited and its subsidiaries to hold Shares in the Company and retain vested Shares awarded under the LTI's, thus reinforcing the alignment between Executive and shareholder interests.

The policy requires that the Executive Directors of the company build up their personal shareholding of vested shares in the company to the following target levels over a 5 year period: The 5 year period commenced on the date of implementation of the policy for Executive Directors employed at that time, or the date of appointment of an Executive Director for any who join the company, or who are appointed as an Executive Director, after the implementation of the policy.

- Two times Total Guaranteed Pay for the CEO
- One times Total Guaranteed Pay the CFO

The Minimum shareholding must be retained until the termination of employment.

In order to meet the requirement, Executive Directors are able to commit LTI Shares that are due to vest, through a Notice of Intention to Commit which has been submitted to, and confirmed by, the RNC. Executive Directors may also acquire personal shares in the market to meet the requirement, or designate that previously vested shares or personal shareholdings of company shares be counted towards the requirement. Shareholdings are monitored annually by RNC.

Executive Terms of Employment in Relation to Remuneration

Contracts, notice periods and restraints of trade

Executive Directors and Prescribed Officers have permanent contracts of employment. The notice periods applicable are:

Role	Notice period	Restraint of trade
CEO	Six calendar months	Six calendar months
FD	Three calendar months	Six calendar months
Prescribed officers	One to six calendar months	Varies from six months to 12 months

Typically, the restraints of trade restrict incumbents from competitive activities in the manufacture, marketing, distribution and sale of fertilizer, explosives and chemicals and any other products manufactured, marketed or sold by the Group.

Termination payments

Termination payments are in line with contractual obligations, prevailing law and the share plan.

Retention awards

Retention awards are seldom granted and made to Executive Directors and Prescribed Officers only in exceptional circumstances.

Sign on awards/buyout payments

During hiring it is sometimes necessary to compensate a prospective employee for the loss of unvested awards granted by the previous employer. Typically, this is done via similar awards from the Omnia 2020 Share Scheme. Sign on awards and buyout payments are used prudently in this context.

Guaranteed Incentives

These are seldom granted and apply only to the first year of employment and are subject to acceptable performance.

Employee benefits and allowances

Subject to local competitive practice and legislation, it is Omnia's policy to provide, where appropriate, the following employee benefits and elements of remuneration:

- **Retirement schemes:** defined contribution retirement schemes from both employer and employee. The retirement schemes are administered by registered expert external service providers. Membership to the scheme affords members the following extra benefits at no additional cost of contribution:
  - **Funeral benefits:** available for employees to claim for their immediate family burial benefits. Details of the benefits are available from the respective scheme administrators.
  - **Group Life Insurance:** employees covered for life insurance. The life insurance comprises of a fixed amount for a multiple of 1, 3 or 5 times the Annual Risk Salary.
  - **Disability and Income Protection insurance:** employees are covered in the event of a serious illness or an injury which results in either a temporary or permanent disability. As determined by the rules of the retirement scheme, employees receive a monthly disability income of either 75% or 85% of current monthly salary and all death and disability benefits are subject to the discretion of the insurance company. The rule of the Scheme determines the period of time that the benefits are payable. The Scheme is governed by various rules which are applied in the event of a claim.
  - The death and disability benefits cease at the age that is determined by the respective local retirement legislation,
- **Medical Aid/ Insurance benefits:** Membership of the Company's medical insurance fund is compulsory for employees, unless the employee already belongs to a registered medical insurance through their spouses or partner's membership of such a fund.
- **Various allowances specific to job requirements including but not limited to**
  - Relocation allowance
  - Vehicle allowance
  - Bursaries
  - Long Service

Termination guidelines

Legislation and contractual obligations take precedent in any termination agreement. However, the table below outlines Omnia's practice for the different reasons for termination:

	Voluntary resignation	Summary Dismissal/ termination for cause	Normal & early retirement, retrenchment and death
Base Salary	Paid over the notice period or as a lump sum	No payment	Base pay is paid up to date of retirement or death or for a defined period based on policy and legislation governing retrenchment conditions
Pension	Pension contributions for the notice period will be paid; the lump sum will not include pension contributions unless it is contractually agreed	No payment	Pension will be paid until employment ceases
Medical Provisions	Where applicable, medical provision for the notice period will be paid, as part of Total Guaranteed Package or as per the Employee Benefits under the Group Insurance Scheme	No payment/ provision	Medical provision/payment will be provided until employment ceases
Benefits	Applicable benefits may continue to be provided during the notice period as part of Total Guaranteed Package or as per the Employee Benefits under the Group Insurance Scheme	No payment	Benefits will fall away when employment ceases
STI	Forfeit, no bonus if employee is not with Omnia at 31 March of each year	Forfeit, no bonus	Pro-rata for the period worked (no matching long-term incentives awarded)
Sign-on or Retention deferred bonuses	Deferred bonuses lapse (payback clause)	Deferred bonuses lapse	Pro-rata deferred bonuses based on the length of employment from date of allocation
LTI According to the LTIP rules	Unvested long-term incentives lapse	All long-term incentives lapse, (both vested, unexercised and unvested)	Pro-rata unvested long-term incentives based on the length of employment from date of offer (death has no performance criteria applied)

Governance

Budgeting for remuneration Increases: As part of the business planning and operational budgeting cycle, annual remuneration increases are budgeted for and submitted to Exco for approval. The Board approves the budget assumptions which includes remuneration increases. Annual increases take place in July of each year.

Remuneration policy implementation and reporting

The duties of the Remuneration and Nominations Committee with regard to remuneration reporting are as follows:

- To ensure that the remuneration report is accurate, complete, transparent and in line with the requirements of King IV
- To recommend the Remuneration and Nomination Committee report to the Board for inclusion in the Integrated Annual Report
- Submit an annual report to the Social, Ethics and Risk Committee concerning the outcome of the review of the following matters:
    - Omnia's Standing in terms of the International Labour Organisation Protocol on decent work and working conditions

Remuneration and Nominations Committee (RNC)

The Remuneration and Nominations Committee ensures that Omnia remunerates fairly, responsibly and transparently to promote the achievement of the strategic objectives and positive outcomes of the Group in the short, medium and long term.

The committee consists of the elected chairman and two non-executive members, at least one of which will be independent. A quorum consists of the chairman plus two members.

The committee assists the Board in discharging its oversight responsibilities relating to the remuneration of the Company's Exco and senior managers, as well as to implement appropriate retention strategies appropriate for the business. The committee also approves the design and application of material remuneration programs, long-term incentive ownership guidelines, recruitment policies, selection criteria and succession plans of senior executives and non-executive directors.

In terms of its nomination duties, the committee reviews the structure, size and composition of the Board annually to ensure that the Board can execute its duties effectively and makes such recommendations to the Board as deemed necessary, based on the factors listed in King IV, or as the solution requires. The committee also considers and makes recommendations to the Board on the appointment of a lead independent director; monitors the performance of the Board against its targets for race and gender representation in its membership and considers and evaluates the independence of non-executive directors against criteria set out in King IV and makes recommendations to the Board in this regard.

Mandate and Terms of Reference for Remuneration and Nominations Committee

For the mandate and terms of reference of the Remuneration and Nominations Committee, refer to the Remuneration and Nominations Committee Charter.

Legislation

The Remuneration Policy is adhered to in line with Omnia's policies and legislation. Where local legislation deviates from the Omnia policy, the applicable local legislation is applied.

Policy Governance

Roles and Responsibilities:

Role	Responsibility
RNC/Board	Approver of the policy
Human Resources Executive/COO	Policy owner, responsible for its annual review and update

Adherence to the Policy

The Remuneration and Nominations Committee will provide Omnia's Board of Directors with annual feedback on the implementation progress against the provisions of this policy.

The Committee's Terms of Reference should be read in conjunction with this policy.

Variation to the Remuneration Policy

Any variation and/or deviation to the Remuneration Policy must be tabled by the Group CEO or his nominee as custodian of the policy, in line with Remuneration and Nominations Committee mandates, and should have sufficient supporting documentation or rationale for the approval of the variation and/or deviation, firstly by the Remuneration and Nominations Committee and thereafter by the Board.

This remuneration policy will be reviewed annually.

Thoko Mokgosi-Mwantembe
Chair: Remunerations and Nominations Committee

Seelan Gobalsamy
Group CEO