

Governance Framework

(as at the date of this Report)

The Board

The Board is responsible for Petra's long-term success and sets the Company's strategic aims, monitoring management's performance against these objectives.

Our strategy
See page 15

Principal risks
See page 72

Board biographies
See page 84

Key activities in FY 2023
See page 93

The Board delegates certain matters to its six principal committees

The Terms of Reference for each of the Board Committees is available at <https://www.petradiamonds.com/about-us/corporate-governance/board-committees-2/>

Audit and Risk Committee

Oversees matters relating to the Group's financial reporting, internal and external audit, internal control, ICT and risk management, ethics, compliance, whistleblowing and fraud

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Chaired by
Deborah Gudgeon

Members

Varda Shine
Bernie Pryor
Jon Dudas
Lerato Molebatsi

Remuneration Committee

Determines the policy for Executive Director remuneration, sets remuneration for the Chair, Executive Directors and senior management and reviews workforce remuneration and related policies

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Chaired by
Varda Shine

Members

Deborah Gudgeon
Bernard Pryor
Jon Dudas
Lerato Molebatsi

Nomination Committee

Leads the process for Board appointments and ensures plans are in place for orderly succession to both the Board and senior management positions

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Chaired by
Peter Hill

Members

Varda Shine
Deborah Gudgeon
Bernard Pryor
Jon Dudas
Lerato Molebatsi

Health and Safety Committee

Oversees the Group's health and safety matters, including the Group's: health and safety systems, policies and compliance; waste dumps, tailings storage facilities and water storage; and on-mine water management and environmental compliance

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Chaired by
Bernie Pryor

Members

Varda Shine
Johannes Bhatt
Richard Duffy

Sustainability Committee

Oversees the Group's sustainability matters, in particular social and Group-wide environmental matters, in support of the Company's purpose, values and Sustainability Framework

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Chaired by
Lerato Molebatsi

Members

Varda Shine
Alex Watson
Richard Duffy

Investment Committee

Considers and makes recommendations to the Board for the Group's most significant capital expenditure, investments proposals and disposals

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Chaired by
Peter Hill

Members

Varda Shine
Deborah Gudgeon
Bernard Pryor
Alex Watson
Johannes Bhatt
Jon Dudas
Lerato Molebatsi
Richard Duffy
Jacques Breytenbach

To reflect the breadth and importance of ESG matters to Petra, and in addition to the oversight role performed by the H&S and Sustainability Committees, the Chair of the Board of Directors, Peter Hill, has been designated as the NED with overall responsibility for ESG matter.

Executive Committee (Exco)

The Board has delegated the execution of the Company's strategy and day-to-day management of the Company's business to the Executive Directors, supported by the Executive Committee

CEO's statement
See page 6

Exco membership
See page 86

Petra Culture Code
See page 22

Our performance
See page 52