

Cartrack Holdings Limited
(the “Company” or “Cartrack”)

Board Diversity Policy

In accordance with the provisions of section 3.84(k) of the JSE Listings Requirements, the Company supports the principles and aims of gender diversity at Board level. The objective of this policy is to ensure appropriate diversity on the Board, taking into account the particular skills required and always acting in the best interest of the Company. Diversity embraces knowledge and understanding of relevant diverse geographies, peoples and their backgrounds including race, gender, culture and personality.

The Nominations Committee reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors. The Committee also oversees the conduct of the annual review of Board effectiveness. In reviewing Board composition, the Nominations Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to maintain an appropriate range and balance of skills, experience and background on the Board. All Board appointments are based on merit with each candidate assessed against objective criteria, with the prime consideration of maintaining and enhancing the Board’s overall effectiveness.

In order to enhance the Board’s diversity, including the representation of women on the Board, the Company is committed to, on an annual basis:

- considering the representation of women on the Board;
- considering the representation of Black (as defined) directors on the Board; and
- ensuring that the Board is comprised of a good balance of skills, experience, knowledge, perspective and varied backgrounds.