



**AYO TECHNOLOGY SOLUTIONS LIMITED
("AYO")**

GENDER DIVERSITY POLICY

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1. PURPOSE

The purpose of this Policy is to set out the approach to achieve gender diversity on the Board of directors of the **Company** in accordance with the JSE Listings Requirements.

The Company commits to evolve and place the necessary importance on gender diversity at Board level.

2. SCOPE OF APPLICATION

The policy applies to the Board and not to gender diversity in relation to employees of the Company.

3. POLICY STATEMENT

The Company believes that gender diversity at board level maximises opportunities to achieve its business goals through an informed understanding of the diverse environments in which we operate.

A truly diverse Board will include, and make good use of differences in age, gender, skills, industry experience and other distinctions between directors.

These differences will be considered in determining the optimum composition of the Board and when possible, should be balanced appropriately.

The selection of Board members is made on merit, in the context of the skills, experience, independence and knowledge, which the board as a whole requires to be effective.

The nominations committee ("**Committee**") assesses the composition and recommends the appointment of directors and will be the main body responsible for evaluating, promoting and ensuring gender diversity.

In reviewing the Board composition, the Committee will consider the benefits of all aspects of diversity including, but not limited to, those described above, in order to enable it to discharge its duties and responsibilities effectively.

In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of gender diversity on the board.

For the annual performance evaluation of the effectiveness of the Board the nomination Committee will consider the balance, skills, experience and the diversity representation of the board and other factors relevant to its effectiveness.

4. MEASURABLE OBJECTIVES

The Committee will discuss and agree annually all measurable targets for achieving diversity on the board to the extent deemed necessary.

The Committee can at any given time seek to improve any aspects of its board diversity and measure progress accordingly.

At the date of adopting the policy the Committee's aim was to ensure that at least [one women director] is appointed by the end of 2016 and that women on merit will specifically be considered for all vacant board positions going forward.

5. MONITORING AND REPORTING

The Committee will report annually, in the corporate governance section of the Annual Report, on the progress and process it has used in relation to board appointments.

The report will include an assessment of the effectiveness of the Policy, the measurable objectives set for implementing the Policy and the progress made towards achieving the objectives.

6. REVIEW OF THE POLICY

The Committee will review the Policy annually, which will include an assessment of the effectiveness of the Policy.

The Committee will also discuss any revisions that may be required and recommend any revisions to the board.

Date approved: 03 May 2018

Approved by: The Nomination Committee & The Board of Directors

Last date revised: