

Cambria Africa Plc
(the “Company”)

Corporate Governance Committee

Terms of Reference

These terms of reference were adopted by the board on 24 February 2012.

1. Membership

- 1.1 The committee shall be appointed by the board and shall consist of three directors, at least one of whom shall be non-executive.
- 1.2 A quorum shall be two members.
- 1.3 The chairman of the committee shall be appointed by the board.
- 1.4 Members of the committee shall be appointed for a three year term which may be renewed for two further three year periods.
- 1.5 The Company secretary shall be the secretary of the committee.

2. Authority

- 2.1 The committee is authorised by the board to undertake regular review of external issues which have the potential for serious impact on the Company's business, and to have the oversight of social, environmental and reputational management of the Company.
- 2.2 The committee is authorised by the board to ensure the proper corporate governance of the Company.
- 2.3 The committee is authorised by the board to investigate any activity within its terms of reference. It is authorised to seek any information it requires from the Company and its subsidiaries (the "group") and all employees are directed to co-operate with any request made by the committee.
- 2.4 The committee is authorised by the board (subject first to informing the board of its intention to do so) to obtain outside legal or other independent professional advice at the Company's expense and to secure the attendance of outsiders with relevant experience and expertise if it considers this necessary.

3. Duties

The committee shall carry out the duties set out below for the group:

- 3.1 to have oversight of all matters relating to corporate governance, bringing any issues to the attention of the board;



- 3.2 to review, monitor and recommend, for the approval of the board, corporate governance guidelines for the Company;
- 3.3 to review and monitor the Company's compliance with corporate governance guidelines and with applicable legal, regulatory and listing requirements in respect of corporate governance;
- 3.4 to review and monitor external disclosures to be made by the Company relating to corporate governance, including accounts, in the Company's annual report
- 3.5 to review and monitor the progress of any relevant corporate governance or regulatory developments that may impact the committee;
- 3.6 to ensure the Company maintains effective communication with shareholders, and ensure that the board has an understanding of the views of major shareholders;
- 3.7 to review and monitor the risk profile of the group to current and future group strategy and group risk appetite through identification, evaluation and management of all material risks and identify any risk trends, concentrations or exposures and any requirement for policy change;
- 3.8 to review and monitor the implementation of strategies across the group to identify, assess, anticipate and manage significant social, environmental and reputational risks, and the procedures for monitoring the adequacy and effectiveness of those procedures;
- 3.9 to review and monitor management's handling of significant social, environmental and reputational risks, including reviewing risk mitigation plans;
- 3.10 to liaise with and providing reports as necessary to the audit committee of the Company;
- 3.11 to have oversight of the views of shareholders and stakeholders of the Company;
- 3.12 to consider other topics, as requested by the board; and
- 3.13 to report on all the above matters to the board.

4. Reporting Procedures

- 4.1 The committee shall meet as and when requested by either its chairman or, if different, the chairman of the Company, and its chairman will ensure that meetings are held sufficiently frequently for the committee to fulfil its duties.
- 4.2 Notwithstanding 4.1 above, committee meetings shall be held at least three times each year.



- 4.3 The secretary of the committee shall minute the proceedings and resolutions of all meetings.
- 4.4 The chairman of the committee will report to the board on significant matters considered, recommended or decided by the committee. The minutes, but not necessarily all the related background papers, shall be made available by the secretary for inspection by any director.
- 4.5 The committee shall make whatever recommendations to the board it deems appropriate on any area within its remit where action or improvement.
- 4.6 The committee shall compile an appropriate report to shareholders on its activities to be included as part of the Company's annual report.
- 4.7 The chairman of the committee shall attend the annual general meeting of the Company prepared to respond to any shareholder question on the committee's activities.

Ian Richard Brice Perkins
Company Chairman