

Africure Pharmaceuticals Limited

Family Employment Policy

Employment Philosophy:

Africure Pharmaceuticals Ltd is committed to a policy of employment and advancement based on qualifications and merit and does not discriminate in favour of or in opposition to the employment of family members.

Scope:

Due to potential for perceived or actual conflicts, such as favouritism or personal conflicts from outside the work environment, which can be carried into the daily working relationship, Africure Pharmaceuticals Ltd will hire family members of persons currently employed only if:

- a) candidates for employment will not be working directly for or supervising a relative, and
- b) candidates for employment will not occupy a position in the same line of authority in which employees can initiate or participate in decisions involving a direct benefit to the relative. Such decisions include hiring, retention, transfer, promotion, wages and leave requests.

This Policy applies to all employees regardless of status, position or department.

Definitions:

“Family Member”: refers to a person who has a relation by blood or marriage within the third degree with employees. This includes people who live together in a domestic partnership or children who were adopted. This includes the following.

- a) Spouse
- b) Parent/stepparent
- c) Child/ stepchild
- d) Grandparent
- e) Grandchild
- f) Brother/brother-in-law
- g) Sister/sister-in-law
- h) Uncle
- i) Aunt
- j) Nephew
- k) Niece
- l) First cousin
- m) In laws (father, mother, son, daughter)

Prerequisite Qualifications:

1. Educational Requirements:

A university degree (bachelor or higher, from a recognized and reputed university) is required for employment in any position within the company.

2. **Work Experience:**

A successful working experience (of 2 to 4 years) outside the company is highly recommended, although not a requirement. The final decision will be taken by the Board, based on the assessment and recommendation of the Nomination and Remuneration Committee.

3. **Age Limit:**

In line with our employment philosophy, the company should not be considered a “shelter” for family members in search of a job. Hence, in case of family members seeking employment with the company, the Nomination and Remuneration Committee will examine the professional career path.

Family Employment-Procedure

1. Family members who wish to join the company should inform the CEO of their desire to join. They would then be asked to complete the standard application form.
2. Family members will go through the standard interviewing, assessment and selection process.
3. The final decision for hiring, or rejecting, a family candidate rests with the Board.
4. Once a family member becomes an employee of the company, he/she will be treated as any other non-family employee. Family employees will be treated, supervised, evaluated and promoted like other employees.
5. Family employees will have regular performance reviews (through the standard channels) and will be given feedback on how they are doing, and guidance on how to improve their performance. Additionally, the Nomination and Remuneration Committee will also review the performance for possible guidance or action in view of their prospective career plans within the company.
6. As part of their performance management and self-development, family employees will be asked to provide a yearly self-assessment, including personal development objectives for the following year.
7. In the area of promotion and advancement of family employees, a recommendation will be made by their supervisor or by the company’s management, with the final decision being taken by the Board.
8. The grounds for dismissing a family member include continued poor performance, unacceptable personal conduct, and any other grounds on which a non-family employee may be dismissed.
9. If a family member has been dismissed by the company, he/she will not be reconsidered for employment.
10. If a family member has left the company voluntarily, he/she may return to work at the company subject to the approval of the Board, if an appropriate position is vacant.

Compensation:

Compensation and benefits of family employees will be based on their position, responsibilities, qualifications and performance, and will be comparable to that of non-family employees in the same position and with similar qualifications. They will receive compensation and benefits based on being employees, and not on the shares they own. As owners, they will be compensated through the return on their shares.

Others:**Supervision and Reporting Relationships:**

Wherever possible, family members will not be supervised by other family members. This may sometimes be unavoidable, especially in the case of senior leadership roles; however, such situations should be approved and monitored by the Board. In addition, if both members of a couple are working at the company, they cannot work in the same department.

Short-term Internships and Summer Employment:

Younger family members who show a desire of working at the company will be encouraged to go through short-term internships with the organization (generally ranging from a few weeks to a couple of months). Such an internship shall not replace the required “initial training” that they may have to go through if they join the company at a later stage.