



Bid Corporation Ltd
Sustainability Policy

BID CORPORATION LIMITED

Registration Number: 1995/008615/06

SUSTAINABILITY POLICY

1. INTRODUCTION

1.1. The Sustainability Policy sets out the approach to sustainability by Bid Corporation Limited ('Bidcorp') and its subsidiaries ('the group'). The diverse environmental and socio-economic realities in which we operate, demands different and flexible responses to issues by the various diverse operations in the group from a legislative, resource availability, employee, and social investment perspective.

1.2. The term "sustainability" is used in this policy as an umbrella term to encompass concepts of environmental, social and governance ('ESG') matters.

2. OBJECTIVES

2.1. The objectives of this policy are:

2.1.1. to define and document the group's sustainability framework and principles;

2.1.2. to set out how sustainability is governed and managed across the group;

2.1.3. to promote best practices with respect to sustainability across the group; and

2.1.4. to accommodate the diversity of business models, resources, culture and legal and regulatory requirements encountered within the group.

3. GROUP COMMITMENT

3.1. We recognise that sustainability is:

3.1.1. a global imperative that creates opportunities as well as risks for the group's operations;

3.1.2. inseparably connected to Bidcorp's core purpose, the risks and opportunities that the group faces, its strategy, its business model, and its performance; and

3.1.3. an important component of the value creation process.

3.2. We are committed to creating long-term sustainable value for all of our stakeholders.



- 3.3. We are committed to conducting business in a responsible and sustainable manner to preserve finite resources.
- 3.4. This commitment is reflected in Bidcorp's early adoption of a 25% emissions reduction by 2025 and the intention of the group, to:
 - 3.4.1. building and sustaining an ethical organisational culture;
 - 3.4.2. contributing to the communities in which we operate;
 - 3.4.3. help our people develop and grow;
 - 3.4.4. contributing to general economic prosperity; and
 - 3.4.5. minimising our impact on the environment.

4. GROUP FRAMEWORK

- 4.1. The Bidcorp board of directors ('the board') oversees and is ultimately responsible for sustainability, for setting various sustainability goals, and for monitoring the progress made against achieving these goals. The Social and Ethics Committee ('SEC') supports the board in discharging this responsibility.
- 4.2. The board ensures that processes are in place to assess and respond to sustainability risks and opportunities that arise as a consequence of the group's activities.
- 4.3. As part of its oversight role, the board considers the general sustainability of the group with regards to its solvency and liquidity, its status as a going concern and its reliance and effects on the six capitals¹.
- 4.4. Sustainability considerations form an integral part of daily business activities including risk management, strategic planning, capital, and operational expenditure.
- 4.5. To ensure that we live up to our sustainability commitment, we will:
 - 4.5.1. refine and evolve our sustainability approach through research, education, and engagement;
 - 4.5.2. consider sustainability risks and opportunities, set appropriate goals, and track our progress against them;
 - 4.5.3. engage with investors and other stakeholders on sustainability matters;
 - 4.5.4. adhere to any mandated ESG reporting requirements that are applicable to our operations at a business and at a group level, and provide any additional information that we view as creating value, guided by the most relevant published standards/frameworks; and
 - 4.5.5. report on progress in our Annual Integrated Report ('AIR') and to our SEC and the board.



5. PROPORTIONALITY

- 5.1. In keeping with the decentralised structure of the group, our approach to sustainability will apply a principle of proportionality to the individual businesses, taking into consideration factors such as jurisdiction, size, workforce, resources, and complexity of activities.

6. OUR SUSTAINABILITY PRINCIPLES

6.1. ENVIRONMENTAL

- 6.1.1. We are in a commercially responsible way, committed to minimising our impact on the environment, and to addressing critical issues, including climate change, energy efficiency, water usage, waste management, and the responsible use of natural resources. We view environmental reporting as an ever-developing strategic focus area. Environmental management equates to sound business management in so much as it relates to the protection of our planet.

6.1.2. How we do this:

- 6.1.2.1. as part of our sustainability plan and regular risk assessments, we continuously investigate the extent to which environmental risks impact our operations and how to mitigate significant risks;

- 6.1.2.2. we measure our carbon footprint in an effort to track and reduce it. We publicly report our carbon emissions and the various initiatives employed across the group to minimise this impact. These include:

6.1.2.2.1 reducing carbon emissions through energy efficient operations both in terms of our fleet and warehouse, and office operations;

6.1.2.2.2 we ensure responsible waste management through recycling, reuse, and responsible waste disposal; and

6.1.2.2.3 we are committed to being a responsible custodian and consumer of water through measuring, monitoring, managing, and reporting our water usage. We will as necessary, to proactively implement initiatives to conserve water or mitigate the effects of its usage as a consequence of business operations.

- 6.1.2.3. we encourage our suppliers to also adopt a similar approach as set out in 6.1.2; and

- 6.1.2.4. we monitor compliance with all applicable and relevant environmental laws and regulations.



6.2. SOCIAL

6.2.1. We are committed to engaging with our local communities to provide meaningful socio-economic support and create opportunities for sustainable economic growth that benefits all.

6.2.2. We are committed to increasing the positive impact we have on society as we grow our business globally so that people's lives improve, and communities prosper in a meaningful, and sustainable way.

6.2.3. How we do this:

6.2.3.1. we respect human rights and take a zero-tolerance approach to modern slavery in any form throughout our group and our supply chain;

6.2.3.2. we support food donation projects in all our operating jurisdictions;

6.2.3.3. we benefit communities we operate within through investment, employment, business creation, and serving the respective governments their dues via taxes and levies;

6.2.3.4. we encourage and support businesses within the group to implement corporate social responsibility initiatives that will have a significant positive local impact;

6.2.3.5. we provide meaningful jobs with the opportunity to learn and grow professionally, where employees are recognised and rewarded for good performance;

6.2.3.6. we are committed to creating a diverse and inclusive workplace. We think about diversity and inclusion broadly and respect the dignity and human rights of individuals and communities in which we operate. We promote safe and where necessary confidential reporting of feedback regarding our people, through established processes and practices;

6.2.3.7. we are committed to the health, safety and wellness of our people. The group's long-term sustainability depends on our teams' skills and their wellness is key to organisational sustainability. To this end:

6.2.3.7.1. we regularly perform and maintain health and safety risk assessments;

6.2.3.7.2. we require our businesses to report on any health and safety related incidents and reported matters are reviewed by the SEC and feedback is provided to the board;



6.2.3.7.3. we promote and encourage wellbeing, and our local businesses offer staff varying benefits and programmes, such as medical aid and wellness programmes;

6.2.3.7.4. we enable flexible working arrangements to help people achieve good work-life balance wherever possible; and

6.2.3.7.5. we actively monitor employee travel risks and other issues on an ongoing basis and take precautionary measures where needed.

6.3. GOVERNANCE

6.3.1. We are committed to good governance and to acting responsibly. This commitment starts with our board and is reflected in our Code of Ethics and is reinforced through the group's guiding principles and policies.

6.3.2. How we do this:

6.3.2.1. we conduct business in compliance with applicable laws and with proper regard for ethical business practices, as set out in our Code of Ethics. This code is supported by a range of group and business specific policies and procedures dealing with, et al, legal compliance; anti-bribery and anti-corruption; anti-harassment; stakeholder relations; whistleblowing; responsible marketing and product quality; fair labour practices; occupational health and safety; sustainability; discrimination; data protection and privacy; anti-competitive behaviour; and conflicts of interests, tailored to the unique risks and local laws that apply to each business; and

6.3.2.2. the board is responsible for ensuring aligned governance practices are embedded across the group, as set out in the Board charter. The divisional reporting structure ensures the board is fully apprised of subsidiaries' activities, risks, and opportunities.

7. REPORTING

7.1. Bidcorp prepares an AIR to demonstrate how the group has created value and to provide insight into the utilisation of resources and relationships affected by the group, in an effort to deliver sustained value for all its stakeholders in the short, medium and long-term.

7.2. Specific disclosures are made in respect of matters relating to sustainability and corporate citizenship as required by King IV, applicable laws, and regulations. The AIR is prepared under the guidance of relevant frameworks such as the International Integrated Reporting Council, the Task Force on Climate-related Financial Disclosures ('TCFD') and the Global Reporting



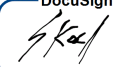
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Initiative ('GRI') and demonstrates how the group meaningfully contributes to the United Nations Sustainable Development Goals ('SDGs').

- 7.3. External reports disclose information about the types of assurance processes applied, in addition to the independent, external opinions obtained in line with regulatory requirements.
- 7.4. The board is responsible for the integrity of integrated reporting and ensuring that reports issued by the group enable stakeholders to make informed assessments of its performance and its prospects. The SEC has been tasked with overseeing sustainability and integrated reporting and assisting the board with ensuring that the non-financial information published is reliable and accurate.

8. APPROVAL

- 8.1. This policy was approved and adopted by the board and will be reviewed on an annual basis.

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Mr S Koseff
Board Chairman

ⁱ **The six capitals** are stocks of value on which the company depends for its success as inputs to its business model, and which are increased, decreased, or transformed through the company's business activities and outputs. These capitals are financial, manufactured, intellectual, human, social and relationship, and natural, as described by the International Integrated Reporting Council in the International <IR> Framework (2013).