

# BID CORPORATION LIMITED

Registration Number: 1995/008615/06

## SUSTAINABILITY POLICY

### 1. INTRODUCTION

- 1.1. The Sustainability Policy sets out Bid Corporation Limited (*'Bidcorp'* or *'the company'*) and its subsidiaries' (*'the group'*) approach to ensure the ongoing sustainability of the business. 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, food quality and safety, sustainability of supply, the risks and opportunities that the group faces, our strategy, business model, people, and 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. Engagements with Bidcorp's defined stakeholders are guided by Bidcorp's Stakeholder Engagement Policy.
- 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 25% carbon emissions reduction target 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. helping 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 Environmental, Social and Ethics Committee (*ESEC*) 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 capitals<sup>1</sup>.
- 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 meet 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; and
  - 4.5.4. adhere to any mandated ESG compliance 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.
- 4.6. The group's progress against its sustainability commitment will be published in Bidcorp's annual reporting suite.

## 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.

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<sup>1</sup> **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).

## 6. OUR SUSTAINABILITY PRINCIPLES

### 6.1. ENVIRONMENT

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 the group's 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, whilst maintaining food quality, safety and security. These include:

6.1.2.2.1 reducing carbon emissions through viable energy-efficient processes within our operations both in terms of fleet, warehouses 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, 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, aligning with Bidcorp's values and objectives in this regard; 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 any form of child labour, modern slavery and human rights violations 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 the communities in which we operate 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, as evidenced in the Bidcorp Board Diversity Policy as well as the Bidcorp Group Parity Policy. 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 ESEC 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, including medical and retirement benefits and wellness programmes, etc.;
  - 6.2.3.7.4. we enable flexible working arrangements to help people achieve positive 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 Bidcorp's 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 Bidcorp's 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; 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 publishes an annual reporting suite, detailing how the group has created value and provides insight into the utilisation of resources and relationships affected by the group, in an effort to deliver sustained value for all its stakeholders over 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, as well as applicable laws and regulations. The preparation of Bidcorp's annual reporting suite is guided by relevant frameworks, including but not limited to the International Integrated Reporting Council's International <IR> Framework, applicable ESG reporting frameworks, the Global Reporting Initiative's Sustainability Reporting Standards ('GRI Standards'), as well as 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 all of Bidcorp's publicly available reports and for ensuring that reports issued by the group enable stakeholders to make informed assessments on its performance and its prospects. The Group Audit and Risk Committee ('GARC') and the ESEC have been tasked with overseeing sustainability reporting and assisting the board with ensuring that the non-financial information published is reliable and accurate.

## 8. RELATED DOCUMENTS

- 8.1. The Bidcorp Sustainability Policy is to be read in conjunction with Bidcorp's Code of Ethics, the Bidcorp Board Diversity Policy, the Bidcorp Group Parity Policy and the Bidcorp Stakeholder Engagement Policy.

## 9. REVIEW OF THE POLICY

- 9.1. This policy was approved and adopted by the board and will be reviewed by the ESEC on a biennially basis, or sooner should new business requirements come into place, to ensure alignment with regulations, relevance and applicability.

Mr S Koseff  
Chairman: Bidcorp Board  
Reviewed and approved: August 27<sup>th</sup> 2024

Mrs T Abdool-Samaad  
Chairman: Bidcorp ESEC