

## BOARD RACE AND GENDER DIVERSITY POLICY

### INTRODUCTION

In terms of Section 3.84(k) of the JSE Listings Requirements, *“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of gender diversity at board level.*

*The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of gender diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.”*

In terms of Section 3.84(j) of the JSE Listings Requirement, *“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of race diversity at board level. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of race diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.”*

### POLICY

1. **Astral** Foods Limited supports the principles and aims of race and gender diversity at board level.
2. The voluntary targets set by the board are as follows:
  - 2.1 At least 25 % of the board should comprise women.
  - 2.2 At least 25% of the board should comprise of individuals from previously disadvantaged backgrounds.
3. The Human Resources, Remuneration and Nominations Committee shall annually:
  - 3.1 Review the voluntary targets;
  - 3.2 Measure the actual female representation on the board against the voluntary targets;
  - 3.3 Measure the actual race representation on the board against the voluntary targets; and
  - 3.4 Make recommendations to the board in regard to 3.1, 3.2 and 3.3 above.
4. The Human Resources, Remuneration and Nominations Committee, in nominating and recommending the appointment of directors to the **Astral** Foods Limited board, shall consider the requirements of this Policy.
5. To comply with the JSE Listings Requirements, **Astral** Foods Limited must report to shareholders in its annual report on how the board of directors or the Human Resources,

Remuneration and Nominations Committee, as the case may be, have considered and applied the policy of race and gender diversity in the nomination and appointment of directors, and if applicable, the board of directors or the Human Resources, Remuneration and Nominations Committee must further report progress in respect thereof on agreed voluntary targets.

6. The obligations under this policy are in addition to the requirements of the B- BBEE Codes.

### **APPROVAL**

This policy was approved by the Board of **Astral** Food Limited on 14 November 2018 and will be reviewed annually.