

BID CORPORATION LIMITED

Registration Number: 1995/008615/06

ENVIRONMENTAL, SOCIAL AND ETHICS COMMITTEE CHARTER

In terms of section 72 of the Companies Act 71 of 2008 as amended ('the Act') and regulation 43 of the Companies Regulations, 2011 (the 'Regulations'), all listed companies are required to appoint a social and ethics committee to perform the functions as set out in the Regulations.

As such Bid Corporation Limited ('Bidcorp', 'the group', or 'the company') has constituted this Environmental, Social and Ethics Committee ('the ESEC' or 'committee') as a statutory committee of the Bidcorp Board of directors ('board') to discharge its duties and responsibilities in this regard.

The duties and responsibilities of the members of the committee are in addition to those as members of the board. The deliberations of the committee do not reduce the individual and collective responsibilities of board members in regard to their fiduciary duties and responsibilities, and they must continue to exercise due care and judgement in accordance with their statutory obligations.

This charter serves as the terms of reference for the ESEC and is subject to the provisions of the Act, the Regulations, Bidcorp's Memorandum of Incorporation and any other applicable laws or regulatory provisions.

This Charter is aligned to the prevailing King Code on Corporate Governance, specifically the recommended practices under Principle 2 relating to ethics and responsible corporate citizenship, Principle 4 relating to external reporting, Principle 6 relating to the delegation by the board to its committees, and Principle 13 relating to the stakeholder relationships.

1. PURPOSE OF THE CHARTER

- 1.1. The purpose of this document is to set out the ESEC's role and responsibilities as well as the requirements for its composition and meeting procedures.

2. COMPOSITION

- 2.1. Members of the ESEC and its chairman will be annually reviewed and recommended by the Nominations Committee for shareholder approval at the AGM.
- 2.2. The committee shall comprise of at least three members, including executive and non-executive directors, with a majority being non-executive directors of the board and at least one member being an independent non-executive director of the board.
- 2.3. Members of the committee must have sufficient skills and experience to fulfil their duties.
- 2.4. The members of the ESEC will be annually reviewed and recommended by the Nominations Committee for shareholders' approval at the AGM.
- 2.5. The chairman of the Bidcorp board of directors may serve as a member of the ESEC but shall not be appointed as the chairman of the ESEC.

3. ROLE

- 3.1. The ESEC has an independent role, operating as an overseer and a maker of recommendations to the board for its consideration and final approval. The ESEC does not

assume the functions of management, which remain the responsibility of the executive directors and other members of senior management.

3.2. The role of the ESEC is to assist the board by:

3.2.1. Monitoring the company's activities in respect of any relevant legislation and prevailing codes of best practice, with regards to matters relating to:

3.2.1.1. social and economic development in respect of the ten (10) UN Global Compact Principles and the OECD recommendations regarding corruption;

3.2.1.2. the South African Employment Equity Act; and

3.2.1.3. the South African Broad Based Black Economic Empowerment Act.

3.2.2. Monitoring the company's activities in respect of good corporate citizenship including:

3.2.2.1. promotion of equality, prevention of unfair discrimination and reduction of corruption;

3.2.2.2. contribution to the development of the communities in which Bidcorp is involved; and

3.2.2.3. records of sponsorships, donations and other charitable giving (both monetary and non-financial).

3.2.3. Monitoring the company's activities in respect of:

3.2.3.1. the environment, health and public safety;

3.2.3.2. consumer relationships, including advertising, public relations work and compliance with consumer protection laws; and

3.2.3.3. labour and employment including Bidcorp's standing in terms of the International Labour Organisation Protocol on decent work and working conditions, Bidcorp's employment relationships, and its contribution towards employees' educational development.

3.2.4. Monitoring the non-financial key performance indicators as defined for a foodservice company, with specific focus on food quality, safety and security.

3.2.5. Monitoring of all material stakeholder engagement matters across global operations.

3.2.6. Drawing matters within its mandate to the attention of the board as necessary and reporting on its mandate to the group's stakeholders, specifically shareholders, at the AGM.

3.2.7. Overseeing the organisation's management of ethics in creating an ethical culture, and the impacts and outcomes of the group's activities and outputs on the resources and relationships that it uses and affects, and on the group's economic, social and environmental context.

4. STATUTORY AND DELEGATED DUTIES OF THE ESEC

4.1. The responsibilities and duties of the ESEC shall focus primarily on –

4.1.1. the monitoring, compliance and reporting of the group's sustainability and transformation responsibilities;

- 4.1.2. maintaining Bidcorp's Code of Ethics and ensuring compliance with these standards throughout the group; and
- 4.1.3. ensuring compliance with regulatory requirements, relevant to the social and ethics committee role, as stated in section 3 above.
- 4.2. The committee must perform all the functions necessary to fulfil its role as stated above, including the following:
 - 4.2.1. Establish the quarterly ESEC reporting framework which is determined through the identification of non-financial operational high-risk areas.
 - 4.2.2. Review the group's ethics management framework and consider, with management –
 - 4.2.2.1. any feedback from external providers, as relevant;
 - 4.2.2.2. any contraventions of the Bidcorp Code of Ethics;
 - 4.2.2.3. adherence to the Group Fraud Prevention, Anti-Bribery, and Corruption Policy and other ethical standards;
 - 4.2.2.4. management's response and actions taken in light of such events;
 - 4.2.2.5. access by employees to applicable ethics codes and policies, and the embedding of these through induction, ongoing training and awareness campaigns;
 - 4.2.2.6. application of the organisation's ethics standards to the recruitment, performance evaluation and reward of employees and general engagement with external stakeholders;
 - 4.2.2.7. periodic assurance on the effectiveness of the group's management of ethics in creating an ethical culture; and
 - 4.2.2.8. monitoring, where relevant to the committee's mandate, the ethical and stakeholder-related implications of the group's use of artificial intelligence and emerging technologies.
 - 4.2.3. Monitor whistleblower and tip-off calls received and ensure that independent investigations are completed, and appropriate actions are taken to address concerns raised.
 - 4.2.4. Identify and monitor the non-financial aspects relevant to Bidcorp and review appropriate non-financial information that should be included in assessing the performance and sustainability of the group.
 - 4.2.5. Monitor the group's food safety governance system, including alignment with applicable recognised standards and local regulatory requirements, incident reporting and escalation.
 - 4.2.6. Review the effectiveness of the group's approach to an affirmative action strategy, and employment equity and transformation strategy, ensuring opportunities to enable previously disadvantaged employees to prepare themselves to occupy more skilled and responsible positions within the organisation.
 - 4.2.7. Review the effectiveness of the group's approach to safety, health, and the environment (SHE) matters and provide guidance on the development, review and implementation of policies, strategies and structures to manage SHE issues.

- 4.2.8. Assess and confirm the effectiveness of the businesses' response to significant health, safety or operational disruption events, including contagious disease outbreaks, as part of their business continuity and disaster recovery plans, including education programmes and management's crisis response plans, when required.
- 4.2.9. Review the effectiveness of the group's activities with regards to protecting the environment, specifically:
 - 4.2.9.1. minimising and rectifying pollution or degradation that may have already been caused;
 - 4.2.9.2. disclosing the nature of the group-wide environmental policies, ethos and values; and
 - 4.2.9.3. ensuring a commitment by all Bidcorp entities to be compliant with the required international safety and environmental standards.
- 4.2.10. Monitor the group's stakeholder relationships in line with the Bidcorp Stakeholder Engagement Policy.
- 4.2.11. Review and recommend to the board for approval the sustainability, ESG, stakeholder and other non-financial disclosures forming part of Bidcorp's annual reporting suite, and oversee their integrity, accuracy and completeness, including reviewing the appropriateness of the reporting standards, frameworks and guidelines applied and considering the level and nature of assurance obtained over such disclosures.
- 4.2.12. Oversee that appropriate measures and targets are established, monitored and reported in respect of the group's responsible corporate citizenship mandate.
- 4.2.13. Review and monitor the group's approach to preventing and addressing modern slavery, human trafficking, forced labour and child labour within the group's operations and supply chain, including monitoring compliance with applicable labour legislation, fair labour practices, supplier due diligence requirements and relevant international labour standards relating to decent work and working conditions.

5. AUTHORITY

- 5.1. The ESEC is governed by the Act, Regulations and delegated authority of the board, with the power to investigate any activity within the scope of this Charter.
- 5.2. The ESEC, in the fulfilment of its duties, may call upon the executive directors and/or the company secretary or its representatives (the '*company secretariat*') to provide information, as required.
- 5.3. The committee has unrestricted access to the company's records, facilities and any other resources necessary to discharge its duties and responsibilities.
- 5.4. The ESEC has the right to obtain independent external legal and other professional advice to assist with the execution of its duties, at Bidcorp's cost, subject to following a board approved process, as required.
- 5.5. The ESEC makes recommendations to the board that it deems appropriate on any area within the ambit of these terms of reference.
- 5.6. The ESEC may commission periodic independent assurance over the effectiveness of the group's management of ethics, corporate citizenship and stakeholder relationships, and over the integrity of non-financial disclosures, subject to a board-approved process.

6. MEETING PROCEDURES

Frequency

- 6.1. The ESEC shall meet at least quarterly.
- 6.2. Additional meetings may be held at the request of the chief executive officer, chief financial officer, or other members of senior management; or at the request of the board or the ESEC chairman.

Quorum

- 6.3. A majority of members, of whom at least one must be a non-executive director and, where practicable, at least one must be an independent non-executive director, shall constitute a quorum for transaction of business by the committee.

Meeting Attendance

- 6.4. Board members that are not members of the committee may attend committee meetings, but they may not vote.
- 6.5. As may be required, executive directors that are not members of the committee, members of senior management, assurance providers, and/or professional advisors may be in attendance at ESEC meetings, but by invitation only and they may not vote.
- 6.6. The company secretariat is the secretary to this committee.
- 6.7. The chairman shall have the right to exclude from the meeting or from any item on the agenda, any invitee or member if a conflict of interest becomes evident.

Agenda and minutes

- 6.8. The ESEC must establish an annual work plan to ensure that all relevant matters are covered.
- 6.9. The chairman of the committee may meet with the chief executive officer, chief financial officer, and/or the company secretariat prior to a committee meeting to discuss important issues or matters for the committee's consideration and agree on the agenda.
- 6.10. The chairman of the GARC should coordinate with the chairman of the ESEC on matters of shared oversight, including the integrity of non-financial disclosures, combined assurance arrangements, and cross-cutting risks with a particular focus on raising matters that may have an impact on issues surrounding potential fraud, bribery, corruption and/or modern slavery for monitoring remedial action and reporting, as required.
- 6.11. The agenda, together with supporting documentation, must be distributed in advance, to enable committee members to prepare for meetings.
- 6.12. The minutes of meetings must be drafted as soon as possible after a meeting and circulated to the chairman and members of the ESEC for review and approval during the next meeting. The minutes will be signed by the chairman as a correct record of proceedings held once approved by the committee.

Fees

- 6.13. The ESEC chairman and members that are non-executive directors shall be paid such fees for their committee work as approved by shareholders at the AGM.

Reporting

6.14. The chairman of the ESEC is required to:

- 6.14.1. report all significant matters arising from the ESEC to the board timeously;
- 6.14.2. annually prepare, or oversee the preparation of, the committee's report for inclusion in the annual reporting suite, addressing the committee's composition, key focus areas during the reporting period, significant matters considered and the outcome of its annual evaluation; and
- 6.14.3. attend the AGM to answer all questions, through the chairman of the board, on the committee's activities and responsibilities.

7. EVALUATION

7.1. Annual evaluations of the board, its committees, its chairman and its members will be undertaken, with an independent board and committee evaluation being performed every third year.

8. REVIEW OF THE CHARTER

8.1. This Charter is to be reviewed by the ESEC and recommended to the board for approval and adoption on a biennial basis, or sooner should new business, legal, regulatory or governance requirements arise.

Mr S Koseff
Chairman: Bidcorp Board
Reviewed and approved: August 25th 2026

Mrs T Abdool-Samad
Chairman: Bidcorp ESEC

Document Control

Version	Date	Nature of Change	Reviewed By	Approved By
1.0	August 23 rd 2016	Initial adoption of the Charter	Company Secretariat and ESEC	Board
2.0	November 27 th 2018	Periodic review	Company Secretariat and ESEC	Board
3.0	August 23 rd 2022	Periodic review	Company Secretariat and ESEC	Board
4.0	August 29 th 2023	Periodic review	Company Secretariat and ESEC	Board
5.0	August 27 th 2024	Periodic review	Company Secretariat and ESEC	Board
Current Version	August 25 th 2026	Updated for alignment with King V and applicable legislative and regulatory developments	Company Secretariat and ESEC	Board