



POLICY AND PROCEDURES

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PEPKOR HOLDINGS LIMITED

REGISTRATION NUMBER 2017/221869/06

(“The Company” or “Pepkor”)

GROUP STAKEHOLDER ENGAGEMENT POLICY

1. Introduction, background and scope

- 1.1. Pepkor acknowledges that sustainable value creation is inherently linked to the quality of its relationships with key stakeholders. In compliance with the King V Code on Corporate Governance for South Africa (“the King Code”), the board adopts a stakeholder-inclusive philosophy that balances the needs and interests of material stakeholders with the long-term strategic objectives of the group.
- 1.2. Stakeholders are regarded as those groups or individuals that can reasonably be expected to be significantly affected by the Company’s business activities, outputs or outcomes, or whose actions can reasonably be expected to significantly affect the ability of the Company to create value over time.
- 1.3. Ultimate accountability for stakeholder relationship management rests with the Pepkor Board of Directors. The board has mandated the Social and Ethics Committee (“SEC”) to monitor the implementation of this policy. The SEC will review stakeholder impacts, including corporate social impacts on a regular basis, and at least annually.

The SEC will consequently also be responsible for considering and approving policies and planning that give effect to Pepkor’s strategic direction on stakeholder relationships. The Audit and Risk Committee will oversee the integration of stakeholder-derived risks and ensure that the disclosures in the Integrated Report align with the JSE Listings Requirements.

The board should consider periodic assurance on the effectiveness of the company’s stakeholder management system and quality of its relationships with stakeholders. The evaluation of the board’s performance should also include measurement criteria for assessing its engagement with shareholders.

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- 1.4. The Company is aware that principles for effective stakeholder engagement should not be compromised and are universally applicable within the Pepkor group to shape stakeholder engagement practices. Stakeholder engagement practices may however vary from one division to the next and can be tailored to fit the operating and stakeholder contexts, provided that the practices adhere to this overarching policy.
- 1.5. This policy is applicable to all directors and employees of Pepkor and its subsidiaries. The policy relates to all engagement with external stakeholders irrespective of the context and objective, or whether a stakeholder is regarded as material or not.

2. Principles applied

2.1 Pepkor's commitment to inclusive stakeholder engagement is based on the principles of:

- Relevance (materiality):
 - Proactively identifying and focusing on issues that directly impact value creation, capital preservation, or stakeholder well-being..
- Completeness:
 - Gathering and understanding the views, expectations and perceptions associated with these material concerns, and
- Responsiveness:
 - Providing timely, transparent and context-appropriate feedback.
- Ethical integrity:
 - Aligning engagements with the Company's Code of Ethics and Pepkor's Human Rights Policy.

2.2 This Stakeholder Engagement Policy is intended to bring alignment and improved coordination between different Pepkor role players' efforts to interact with stakeholders and impacts positively on stakeholders' overall assessment of the group.

3. Stakeholder groups

3.1. The company defines the following broad stakeholder groups across the group and engages with them in the following ways:

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3.1.1. Employees

- Provide appropriate channels (e.g. bargaining councils and duly appointed representatives) through which employees can voice their ideas and concerns, including independent whistleblowing hotlines. Relevant communication via email, forums, information sessions, conferences or newsletters will be used to communicate with employees on matters of interest to the employee and the company.
- Encourage employees to utilise training and development opportunities available to them.
- Promote employee participation in wellbeing programmes, as well as community-focused initiatives and volunteer programmes.
- Ensure that employee health and safety standards are maintained that employee human rights are respected.

Where suitable and at the appropriate operating business level, relevant engagement will take place with employee representatives.

3.1.2. Customers

- Protect consumer rights, deliver on brand value propositions and ensure data confidentiality in compliance with the Consumer Protection Act and Protection of Personal Information Act. Pepkor commits to customer marketing that is accurate and not misleading..
- Engage with our customers to better understand their needs and challenges.
- Enhance our service by remaining easily accessible and efficient to do business with.
- Monitor and manage customer satisfaction and complaints to the extent that it is practically possible.

3.1.3. Communities and NGO's

- Act as responsible corporate citizen and drive meaningful socio-economic development.
- Prioritise corporate social responsibility activities in order to align them with the company's purpose and the needs of the community in which it operates.

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- Engage with NGO's in a manner that is in line with the company's strategy.
- Acknowledge our impact on the environment and ensure that we are responsible in our efforts to minimise environmental impact.

3.1.4. Investors (shareholders and noteholders)

The board recognises the rights afforded to shareholders in law, while it also appreciates that Pepkor constitutes a nexus for the interests of a variety of stakeholders. The board intends to maintain market confidence, ensure equitable treatment of capital providers and protect price-sensitive information.

- The company will provide timely, transparent and accurate information to all shareholders that facilitates informed decisions. Information is disseminated through a range of communication channels, supplemented by the use of direct communication. Shareholders are to be treated fairly and equally. No material, price-sensitive information may be disclosed in private meetings or analyst calls unless it has been simultaneously or previously published via the Stock Exchange News Service (SENS).
- Only the Board Chair, CEO, CFO, COO, Investor Relations Executive (or duly authorised member of the Board) are permitted to communicate corporate strategy or financial performance to investors, investment analysts and journalists. The Company secretary may engage on administrative and formal governance matters.
- Whilst it is crucial that communications with shareholders and the investment community be open and transparent, a balance must be sought between providing information and safeguarding price sensitive information. During formal closed periods (preceding interim and final financial results), engagement with the investment community must be limited to non-price-sensitive operational clarifications.
- All relevant and material information to be available on the company's website.
- The Chair of the Board and the Chairs of the Remuneration Committee and statutory board committees must be present at the company's AGM to directly address stakeholder queries. The minutes of the AGM should also capture the essence of engagement on issues and should be made available within a reasonable time after the meeting.

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3.1.5. Suppliers and contractors

- Engagement with key suppliers occurs within the ordinary course of business.
- Suppliers will be encouraged to uphold ethical, social, quality, health and safety, human rights and environmental standards, as contained in the Pepkor Supplier Code of Conduct, which will be monitored by the businesses as far as practically possible.

3.1.6. Regulators, Government, financial institutions and industry bodies

- To adopt a risk-based focus to engaging with Regulators.
- To ensure compliance and minimise regulatory risk via submission of financial documentation and regulatory returns.
- Build an understanding of Pepkor's businesses and our contribution to the areas and communities in which we operate.
- Support and enable the efforts of industry bodies and associations to promote and protect our interests.
- Maintain a co-operative and respectful relationship with banks, regulators, and participate positively in voluntary ombudsman fora.

4. **Review and approval of policy**

The policy will be reviewed by the Social and Ethics Committee at least every second year, and all revisions shall be approved by the board.

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