



# Stefanutti Stocks

## Board Diversity Policy

## INTRODUCTION

In terms of paragraph 3.84(i) of the JSE Limited Listings Requirements, the board of directors or the nominations committee, as the case may be, must have a policy on the promotion of broader diversity at board level.

The diversity policy must specifically focus on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience (“Diversity Indicators”).

An issuer must confirm in its annual report that it has a board diversity policy and report on:

- how it has considered and applied such policy in the nomination and appointment of directors;
- if applicable, the reasons why any of the Diversity Indicators have not been applied; and
- the progress in respect of agreed voluntary targets in respect of the Diversity Indicators.



## POLICY

- (a) Stefanutti Stocks Holdings Limited (“the Company”), supports the principles and aims of diversity at board level.
- (b) Voluntary targets:
  - (i) Gender: 50% of board female
  - (ii) Race: 50% of board black
- (c) The Nomination Committee shall take account of the Diversity Indicators when considering new appointments to the board and make recommendations to the board in this regard.
- (d) The Nomination Committee shall annually review the composition of the board having regard to the Diversity Indicators and make recommendations to the board.
- (e) The Nomination Committee, in nominating and recommending the appointment of directors to the Company’s board, shall take into account the requirements of the Policy.
- (f) To comply with the JSE Limited’s Listings Requirements, the Company must report to shareholders in its integrated report on how the board of directors or the nomination committee, as the case may be, have considered and applied the Board Diversity Policy in the nomination and appointment of directors, and if applicable, the board of directors or the nomination committee must further report progress in respect thereof against agreed voluntary targets.
- (g) The obligations under this policy are in addition to the requirements of the B-BBEE Codes.