



RCL FOODS LIMITED

BOARD DIVERSITY POLICY

1. PURPOSE

The purpose of this policy is to capture the board's objectives and approach in relation to the promotion of diversity at the RCL FOODS Limited board level, specifically with regard to the diversity attributes of gender, race, age, culture, field of knowledge, skills and experience.

2. SCOPE

- 2.1. This policy applies to the RCL FOODS Limited board and should be read together with the Remuneration and Nominations Committee terms of reference.
- 2.2. The Remuneration and Nominations Committee is the custodian of this Policy.

3. LEGISLATIVE REQUIREMENTS AND BEST PRACTISE

- 3.1. This policy has been drafted in compliance with paragraph 5.7(j) of the JSE Listings Requirements, which requires an issuer to:

"have a policy on the promotion of broader diversity at board level, dealing with the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience, which policy must be available on the issuer's website. The policy may include voluntary diversity targets. A statement must be included in the annual report on how the board applied the policy of broader diversity in the nomination and appointment of directors. If applicable, the board must explain why any of the diversity indicators have not been applied and report progress on voluntary diversity targets contained in the policy"

- 3.2. This policy also endorses the position in the King V Report on Corporate Governance, which provides that:

"The governing body should promote diversity in its membership across a variety of attributes relevant for promoting better decision making and effective governance, including a diverse mix of competencies as well as diversity in age, culture, race and gender."

4. POLICY STATEMENT

- 4.1. The board recognises and embraces the benefits of a diverse and inclusive board, and regards broader diversity at board level as an essential component of effective governance and the sustainable maintenance of the Group's competitive advantage. It understands that a diverse board will enhance diversity of thought,





experience and perspective, and support informed, balanced and independent decision making.

- 4.2. All board and committee nominations and appointments are made on merit, against objective criteria and with due regard to the benefits of broader diversity, which include (but may go beyond) the diversity attributes specified in 3.1 above.
- 4.3. The board will ensure that, in considering and making nominations and appointments, there is no bias against any type of diversity.
- 4.4. The policy will be considered in the nomination and appointment of directors, and the composition of the board and its committees will periodically be assessed against this policy.

5. DISCLOSURE AND REPORTING

- 5.1. This policy will be available on the company's website for access by all stakeholders.
- 5.2. The board will ensure that the specific disclosures required by the JSE Listings Requirements and where appropriate those recommended in King V relating to the composition of the board are included in the Company's Annual Report, including confirmation of whether the board is satisfied that its composition reflects an appropriate balance of knowledge, skills, experience, diversity and independence, to enable it to discharge its governance role and responsibilities objectively and effectively.

6. REVIEW AND APPROVAL OF POLICY

The policy is reviewed annually by the Remuneration and Nominations Committee and where necessary revisions are recommended to the Board for approval.

Approved by the Board of Directors on 27 February 2026.

