BLU LABEL UNLIMITED

Diversity Policy

BLU-GRP-0032

Policy Approval			
Designation	**Name**	**Approved**	**Date**
Blu Label Unlimited Board	Aine Armstrong	Signature: AArmstrong	12.08.2026

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DIRECTORS > LM Nestadt (Chairman)* BM Levy MS Levy NP Mnxasana *H Masondo*
DA Suntup JS Vilakazi* LE Mthimunye RD Mokhobo*(*Non-Executive) COMPANY SECRETARY > J van Eden REG. NO. > 2006/022679/06

Diversity Policy

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Review the size and composition of the Board.
Identify and evaluate suitable candidates based on merit, competence and independence.
Ensure that diversity attributes (including gender, race, culture, age, expertise, skills and experience) are formally considered in the nomination process.
Recommend appointments to the Board.
Appointments shall be made on merit, taking into account the collective skills and diversity required for effective governance.

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Purpose

The purpose of this Board Diversity Policy is to ensure an inclusive and diverse membership of the Board of Directors of Blu Label Unlimited (the “Company”). (the “Board”), resulting in optimal decision-making and assisting in the development and execution of strategy which promotes the long-term success and sustainability of Blu Label Unlimited for the benefit of its shareholders as a whole, having regard to the interests of other stakeholders.

This Policy is adopted in compliance with the JSE Listings Requirements and shall be published on the Company’s website.

This policy forms part of the broader Group Diversity, Equity and Inclusion Policy.

Scope

This policy applies specifically to the composition, nomination and appointment of Directors to the Board. The composition and quality of the Board should be appropriate to the size, complexity, portfolio, culture and status of the Company as a listed entity.

A diverse Board with a range of views enhances effective oversight and decision-making, which is beneficial to the Company’s long-term success and sustainability in the interests of its stakeholders.

Policy Statement

The Board believes that:
a. it is critical that membership of the Board includes a diverse mixture of:

- Gender
- Race
- Culture
- Age
- Field of knowledge
- Skills
- Professional qualifications
- Industry expertise
- Governance and listed company experience
- Tenure
- Independence
- Geographical background
- Diversity of thought

b. a diverse Board with a range of views, insights, perspectives and opinions improves decision-making and strengthens governance, thereby benefiting shareholders and stakeholders; and

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c. a culture of inclusion and diversity is cultivated through a clear tone from the top, with the Board and Executive Committee championing diversity in support of the Company's values and transformation objectives.

Measurable Objectives [NEW – REQUIRED]

In order to give effect to this Policy, the Board shall:

Annually assess its composition against a Board Skills and Diversity Matrix.

Consider diversity gaps when identifying and nominating candidates for appointment to the Board.

Ensure that, where reasonably practicable, shortlists for Board vacancies include suitably qualified candidates reflecting diversity across gender and race.

Set and review aspirational diversity targets from time to time, particularly in relation to gender and race representation.

Integrate diversity considerations into Board succession planning.

Nomination and Appointment Process [NEW – REQUIRED]

The Nomination Committee shall:

Review the size and composition of the Board.

Identify and evaluate suitable candidates based on merit, competence and independence.

Ensure that diversity attributes (including gender, race, culture, age, expertise, skills and experience) are formally considered in the nomination process.

Recommend appointments to the Board.

Appointments shall be made on merit, taking into account the collective skills and diversity required for effective governance.

Monitoring and Reporting

The Board will report annually to shareholders in the Corporate Governance section of the Integrated Annual Report on:

- The diversity objectives of the Board;
- The process adopted in relation to Board appointments;
- The application of this Policy; and
- Progress made in respect of gender and race representation.

[Expanded to meet disclosure expectations under the JSE Listings Requirements.]

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Review of Policy [NEW – REQUIRED]

This Policy shall be reviewed annually by the Nomination Committee and approved by the Board to ensure continued alignment with regulatory requirements and governance best practice.

Administration

Policy Owner: Nomination Committee
Approval Authority: Board of Directors
Publication: Company Website

Change Review History

No.	Description of Change/Review	Version No	Date Changed	Changed By	Effective Date
1.	Initial Issue	July 2024	July 2024		July 2024
2.	Change of Company Name		2 March 2026	Carmel Delpaul	
3.	Revision to align with JSE Simplified Listings Requirements (inclusion of measurable objectives, diversity attributes and website publication requirement)		2 March 2026	Carmel Delpaul	