

BOARD DIVERSITY POLICY

Policy Version: 2

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Frequency of Review: As Required

Next Review Date: As Required

Policy Owner: Darryl Mayer

Responsible Business Unit: Administration

1. Purpose

This Board Diversity Policy (“the Policy”) sets out the approach to diversity on the Board of Directors of Putprop Limited (“the Board”).

2. Scope

The Policy applies to the Board. It does not apply to diversity in relation to employees of Putprop Limited (“Putprop”), which is covered by the Employment Equity Act.

3. Policy statement

Putprop recognises and embraces the benefits of having a diverse Board and sees increasing diversity at Board level as an essential element in maintaining a competitive advantage. Diversity attributes include diversity of gender, race, culture, age, field of knowledge, skills, and experience. These differences will be considered in determining the optimum composition of the Board and, when possible, should be balanced appropriately. All Board appointments are made on merit in the context of the skills, experience, independence, and knowledge, which the Board as a whole requires to be effective. Putprop’s Remuneration & Nomination Committee (“the Committee”) reviews and assesses Board composition on behalf of the Board and recommends the appointment of new directors, as and when necessary. In reviewing Board composition,

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the Committee will consider the benefits of all aspects of diversity including, but not limited, to those described above, in order to enable it to discharge its duties and responsibilities effectively. In identifying suitable candidates for appointment to the Board, the Committee will consider candidates on merit against objective criteria and with due regard for the benefits of diversity on the Board. As part of the annual performance evaluation of the effectiveness of the Board, Board Committees, and individual directors, the Committee will consider the balance of skills, experience, independence, and knowledge on the Board, as well as the diversity representation of the Board and how the Board works together as a unit.

4. Measurable objectives

The Committee will discuss and agree annually, all measurable objectives for achieving diversity on the Board and recommend them to the Board for adoption. At any given time, the Board may seek to improve one or more aspects of its diversity and will measure progress accordingly.

5. Monitoring and reporting

The Committee will report annually, in the corporate governance section of the Putprop Annual Report, on the process it has used in relation to Board appointments. Such report will include a summary of this Policy, the measurable objectives set for implementing the Policy and progress made towards achieving those objectives.

6. Review of the Policy

The Policy is subject to annual review by the Board, which will include an assessment of the effectiveness of the Policy.

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