



GRIT REAL ESTATE INCOME GROUP LIMITED
GENDER DIVERSITY POLICY

This Gender Diversity Policy (“the Policy”) sets out the approach to gender diversity for the Board of Directors (the “Board”) of Grit Real Estate Income Group Limited (“Grit” or “the Company”)

In terms of paragraph 3.84 (k) of the JSE Listings Requirements:

“The board of directors or the nomination committee, as the case may be, must have a policy on the promotion of gender diversity at board level. The issuer must confirm this by reporting to shareholders in its annual report on how the board of directors or the nomination committee, as the case may be, have considered and applied the policy of gender diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.”

All annual reports issued on or after 1 January 2017 have to comply with this required disclosure.

1. INTRODUCTION AND BACKGROUND

Grit is committed to developing, driving and implementing strategies that actively promote gender equality. To demonstrate their commitment to good corporate governance, the Board, together with the Remuneration and Nomination Committee (“REMCO”) have:

- 1.1. This policy on managing gender diversity; and
- 1.2. Report to shareholders in its integrated report on how the Board has considered and applied the Policy in the nomination and appointment of directors.

2. POLICY AND MANDATE

- 2.1. The Company supports the principles and aims of appropriate gender diversity at Board level.

- 2.2. The voluntary target set and adopted by the Board to achieve gender diversity is a soft target of 30% female representation on the Board.
- 2.3. Should a vacancy on the Board arise, or should there be a requirement for an additional Board appointment, consideration will be given to the appointment of female director(s) so as to maintain the voluntary target of gender diversity within the Board that is considered appropriate at the time, having due regard to the skills, expertise, experience and background required to fill any such board position(s), the availability of suitable candidates, the development potential of candidates and to any additional requirements that may be necessary to ensure a mix of skills, and experience on the Board and its committees that will best serve the interests of the Company and its stakeholders.
- 2.4. Application of the Policy in effecting new or replacement appointments to the Board will be subject to the approval/ratification of the shareholders of the Company to such appointments at Annual General Meeting(s) of the Company.
- 2.5. The REMCO assists the board in managing the Policy and reviews and assesses Board composition on behalf of the Company and recommends the appointment of new directors.
- 2.6. In order to comply with good business practice, the Company shall annually report to shareholders in its integrated report on how the Board has considered and applied the Policy in the nomination and appointment of directors to the Board of the Company.
- 2.7. The Policy shall apply equally to any appointment of executive, non-executive and/or alternate directors to the board.

3. APPROVAL

This policy was approved by the board and will be reviewed on an annual basis.