

AVI LIMITED

BROADER DIVERSITY POLICY



1. Introduction

- 1.1 This Broader Diversity Policy sets out the approach to diversity on the AVI Limited (“AVI” or the “Company”) Board.
- 1.2 In line with regulation 3.84(i) 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 broader diversity at board level, specifically focusing on the promotion of the diversity attributes of gender, race, culture, age, field of knowledge, skills and experience. 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 broad diversity in the nomination and appointment of directors. If applicable, the board of directors or the nomination committee must explain why any of the above diversity indicators have not been applied and further report progress in respect thereof on agreed voluntary targets.

1. Policy

- 1.1 AVI Limited supports the principles and aims of broader diversity at Board level. The nomination committee on an annual basis reviews the requisite skills and characteristics of Board members as well as the composition of the Board as a whole. This assessment includes members’ qualifications as independent, gender, race, culture, age, skills, and experience in the context of the needs of the Board.
- 1.2 The approach to broader diversity adopted by the Board of the Company shall be as follows:
 - (i) The nomination committee will consider the benefits of all aspects of diversity in order for the Board to discharge its duties and responsibilities effectively.
 - (ii) In identifying suitable candidates for appointment to the Board, the nominations committee will consider candidates on merit against objective criteria and with due regard to the benefits of diversity on the Board.
- 1.3 The nomination committee shall annually review the Board’s diversity representation and ensure that the Policy is appropriately applied;
- 1.4 The nomination committee, in nominating and recommending the appointment of directors to the AVI Board, shall take into account the requirements of the Policy.
- 1.5 To comply with the JSE Listings Requirements, the Company will report 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 broader diversity in the nomination and appointment of directors.

2. Approval

This policy was approved by the AVI Board on 10 June 2020 and will be reviewed every two years.