



Delta Property Fund Limited

Diversity Policy

Noted that Delta Property Fund Limited (“the issuer” or “Delta” or “the Company”) is required to put in place a policy for the promotion of broad diversity pursuant to paragraph 3.84(i) of the JSE Listings Requirements (the “Requirements”) and that same must be disclosed in all annual reports.

JSE listing requirements para 3.84 (i)

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 integrated 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.”

Delta supports the principles and aims of broader diversity at board level.

In respect of race and gender diversity, the board of Delta have adopted the following:-

- (a) Voluntary diversity targets set by the board:
 - (i) Gender - At least 30% of the board should comprise of women.
 - (ii) Race – At least 51% of the board should comprise “black people” as defined in the Broad-Based Black Economic Empowerment Act, 2003, as amended]
- (b) The Nomination Committee shall annually:
 - (i) Review the aforementioned voluntary targets;
 - (ii) Consider whether it is appropriate to set targets for attributes of culture, age, field of knowledge, skills and experience.
 - (iii) Measure the actual representation on the board both against the voluntary targets and against the attributes in (ii) above; and
 - (iv) Make recommendations to the board in regard to (i), (ii) and (iii) above.
- (c) The Nomination Committee, in nominating and recommending the appointment of directors to the Delta board, shall take into account the requirements of this Policy.

- (d) To comply with the JSE Listings Requirements, the Company must 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, and if applicable, the board of directors or the nomination committee must further report progress in respect thereof on agreed voluntary targets.
- (e) The obligations under this policy are in addition to the requirements of the B-BBEE Codes Approval.
- (f) The policy will be reviewed annually.

*Approved by the board of directors
Delta Property Fund Limited
Date: 11 June 2020*