



INNOVATIVE SOLUTIONS • ENDLESS POSSIBILITIES

SOCIAL AND ENVIRONMENTAL REPORT

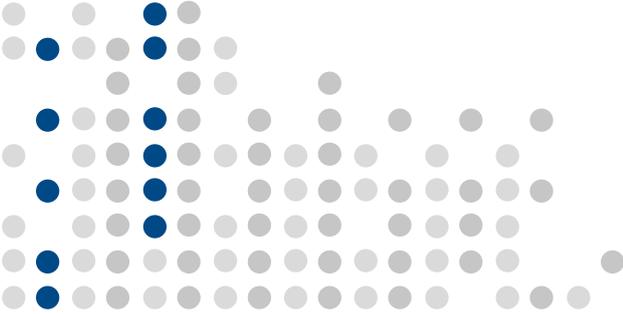
FOR THE YEAR ENDED 28 FEBRUARY 2023





TABLE OF CONTENTS

| | |
|---------------------------------------|----|
| About this Report | 02 |
| Six Capitals | 03 |
| Human Capital | 04 |
| Social Responsibility & Investment | 11 |
| Safety, Health, Environment & Quality | 19 |
| Supplementary Data Table | 25 |



ABOUT THIS REPORT



The Social and Environmental ("S&E") Report 2023 ("the Report") should be read in conjunction with the Annual Integrated Report ("AIR") and the Annual Financial Statements ("AFS") (including the Social and Ethics Committee Report), all of which may be found on our website www.santova.com.

The Report provides an account of the social and environmental elements of sustainability within the Santova Group ("the Group") over the financial year. The Report demonstrates the Group's social and environmental position with respect to its internal operating environment ("IOE"), external operating environment ("EOE"), strategy and performance. The Report is divided into the following sections:



The factors that have influenced the content of the Report are the following:

- The principles contained in the Santova Social and Ethics Register [this register contains a summary and analysis of the various social and ethics laws, codes and protocols prescribed by the Companies Act of South Africa (Act 71 of 2008), as amended ("the Companies Act"), and other regulations];
- The requirement to disclose sustainability matters to all stakeholders in an open, honest and transparent manner;
- The material issues facing the Group and the industries within which the Group operates, which further affect the society (community) and the environment;
- The impact and probability of any significant risks that may arise when considering sustainability areas;
- Compliance with relevant laws and regulations;
- Compliance with the relevant Codes of Good Practice including the King IV™ Report on Corporate Governance for South Africa 2016, Institute of Directors Southern Africa ("King IV™");
- The recommendations of the International Integrated Reporting Council ("IIRC"); and
- The effect of the 'six capitals' on the creation of value over time.

SIX CAPITALS

As in previous years, this Report has been drafted to consider a wide stakeholder audience and its composition has been arranged to illustrate the impacts on society and the environment rather than the effects of the 'capitals' on value creation over time. However, as stated in "Our Approach to Reporting" on page 1 of the AIR, the Report has taken cognisance of the recommendations of the Integrated Reporting Framework of the IIRC and therefore deals with elements of the 'capitals' and in particular, the more material elements of natural capital, social and relationship capital, and human capital. However, in order to extract the complete analysis of the six capitals used by Santova to create value over time, this Report must be read in conjunction with the AIR and the AFS (which includes the Social and Ethics Committee Report). The six capitals utilised by Santova may be found on the following page of this Report.

SOURCE DATA

This report has been prepared from data sourced from all regions within the Santova Group, unless specifically advised otherwise in each section, with the exception of the following:

- Thailand ("TH") - This region is an associate and not a subsidiary and thus no data has been included from Thailand in any section of this Report.
- United States of America ("US") - This region was acquired in the second half of the year and is still under the warranty (earn out) period. US data has only been included in the headcount data and the Human Resources ("HR") commentary but not included elsewhere in the Report.
- Vietnam ("VN") - A new company was registered and an office was opened in this region during the second half of the financial year. The region will begin operating in the next financial year.

As the above regions are relatively small, their data exclusion is not material and does not compromise the integrity of the Report.

SIX CAPITALS

As explained in more detail in Our Approach to Reporting on page 1 of the AIR, our 2023 Reporting Suite encompassed by the AIR, AFS and S&E Report sets out our performance in the following categories: economic, governance, financial and environment. Our reports may be considered from a 'capitals' perspective by considering the below table, which demonstrates the 'capitals' used by Santova to create value:

| | INTELLECTUAL CAPITAL | HUMAN CAPITAL | SOCIAL & RELATIONSHIP CAPITAL | FINANCIAL CAPITAL | MANUFACTURED CAPITAL | NATURAL CAPITAL |
|---|---|--|---|---|---|--|
| DESCRIPTION | <ul style="list-style-type: none"> In-house developed Supply Chain capabilities and IT resources and software | <ul style="list-style-type: none"> Group employees' skills, knowledge and experience | <ul style="list-style-type: none"> Relationships between Group and Stakeholders | <ul style="list-style-type: none"> Funding supplied by Shareholders, Bankers and Creditors | <ul style="list-style-type: none"> Global infrastructure of offices and equipment | <ul style="list-style-type: none"> Office-based usage of water, energy, land and carbon emissions |
| ASSOCIATED STAKEHOLDERS | <ul style="list-style-type: none"> Employees IT Service Providers Clients | <ul style="list-style-type: none"> Employees Suppliers Clients | <ul style="list-style-type: none"> Shareholders Employees Clients Agents Suppliers Governments / Regulators Communities | <ul style="list-style-type: none"> Shareholders Financial Institutions / Bankers Credit Underwriters Creditors | <ul style="list-style-type: none"> Suppliers Employees Communities | <ul style="list-style-type: none"> Governments / Regulators Suppliers Communities |
| ASSOCIATED STRATEGIC INITIATIVES | <ul style="list-style-type: none"> Innovation (Technological) Innovation (Supply Chain) Diversification | <ul style="list-style-type: none"> Innovation (Talent Pool) Intellectual Capital (Executing at High Standards) Growth (Organic) | <ul style="list-style-type: none"> Diversification Intellectual Capital (Executing at High Standards) Growth (Organic) | <ul style="list-style-type: none"> Growth (Acquisitive) Growth (Organic) | <ul style="list-style-type: none"> Diversification Growth (Acquisitive) Growth (Organic) | <ul style="list-style-type: none"> Diversification Growth (Acquisitive) Growth (Organic) |
| LOCATION IN ANNUAL INTEGRATED REPORT | <ul style="list-style-type: none"> Vision and Purpose Our Business Model Our Key Relationships Our Investment Case Our Key Differentiators How We Manage Risk Our Key Inherent Risks Our Strategy Chairman's and Chief Executive Officer's Review Governance Review | <ul style="list-style-type: none"> Who We Are Our Culture and Values Where We Operate Our Business Model Our Key Relationships How We Create and Distribute Value Our Key Differentiators How We Manage Risk Our Key Inherent Risks Our Strategy Chairman's and Chief Executive Officer's Review Who Governs Us How We Remunerate | <ul style="list-style-type: none"> Our Culture and Values Our Business Model Our Key Relationships How We Create and Distribute Value Our Investment Case Our Key Differentiators How We Manage Risk Our Key Inherent Risks Our Strategy Chairman's and Chief Executive Officer's Review Shareholder Information | <ul style="list-style-type: none"> Our Business Model Our Key Relationships How We Create and Distribute Value Our Investment Case Our Competitive Positioning Our Strategy How We Performed (Financial Highlights) Group Financial Review Shareholder Information | <ul style="list-style-type: none"> Where We Operate How We Create and Distribute Value Our Business Model Our Competitive Positioning Our Key Differentiators Our Strategy Chairman's and Chief Executive Officer's Review Group Financial Review | <ul style="list-style-type: none"> Where We Operate Our Business Model How We Create and Distribute Value |
| LOCATION IN SOCIAL AND ENVIRONMENTAL REPORT | <ul style="list-style-type: none"> Human Resources Training and Skills Development COVID-19, HIV/AIDS and Other Diseases Quality | <ul style="list-style-type: none"> Human Resources Wellness Training and Skills Development Skills Development Programmes Employment Equity Health and Safety COVID-19, HIV/AIDS and Other Diseases | <ul style="list-style-type: none"> Human Resources Training and Skills Development Skills Development Programmes Employment Equity Broad-based Black Economic Empowerment Corporate Social Investment Health and Safety COVID-19, HIV/AIDS and Other Diseases Environment | <ul style="list-style-type: none"> COVID-19, HIV/AIDS and Other Diseases | <ul style="list-style-type: none"> COVID-19, HIV/AIDS and Other Diseases Environment | <ul style="list-style-type: none"> COVID-19, HIV/AIDS and Other Diseases Environment |
| LOCATION IN ANNUAL FINANCIAL STATEMENTS (Includes Audit & Risk and Social & Ethics Committees' Reports) | | <ul style="list-style-type: none"> Social and Ethics Committee Report | <ul style="list-style-type: none"> Social and Ethics Committee Report | <ul style="list-style-type: none"> Annual Financial Statements Audit and Risk Committee Report | <ul style="list-style-type: none"> Annual Financial Statements (Segment Report) | |
| PREDOMINANT INFLUENCING KING IV™ PRINCIPLES | 4, 11, 12 | 1, 2, 4, 5, 6, 7, 8, 9, 10, 11, 14, 15 | 1, 2, 3, 4, 5, 9, 11, 13, 14, 15, 16 | 4, 5, 11 | 4, 11 | 3, 4, 11, 13 |

HUMAN CAPITAL



As the Group operates predominantly within a service industry, Human Capital naturally plays a central role in the implementation of the Group’s key strategic initiatives and its contribution is set out in the table below:





HUMAN RESOURCES ("HR")

The Group Head Office, the South African HR Department and senior management within the individual Business Units, manage HR globally.

In South Africa ("SA"), the HR Department conducts the majority of the HR functions, including, general employee enquiries, payroll, medical aid, retirement planning, training and development, wellness, employment equity ("EE"), as well as aspects of broad-based black economic empowerment ("B-BBEE") and sustainability.

In the international offices, the Group Head Office plays an oversight role and each region handles the majority of the day-to-day HR requirements according to their unique social practices and legal criteria in each jurisdiction respectively. Payroll is outsourced in all international regions and other external specialist service providers are used where required.

Significant HR projects in the year included the following:

- The most notable development in the last year was the launch of BambooHR™, a web and cloud-based HR management system, in all international offices. BambooHR™ not only provides one centralised database for all global HR data but also automates hiring and applicant tracking, onboarding and offboarding workflows for employees, leave and time management, performance/appraisal management with the added benefit of providing reporting and analytics;
- The SA office will migrate across to BambooHR™ in the year ahead. In the interim, the SA HR department is now completely paperless and has also migrated their access control to a cloud-based system;

HR Statistics Table:

| | 2023 | 2022 |
|--|---------|---------|
| Total number of employees | 262 | 245 |
| Number of permanent employees | 258 | 244 |
| Number of contractors | 4 | 1 |
| Employees who are permanent (%) | 98 | 100 |
| Employees who are women | 129 | 116 |
| Employees who are women (%) | 49 | 47 |
| Employees who are union members (%) | - | - |
| Employee turnover (all forms of departures/total no. employees) (%) | 19 | 20 |
| Person hours worked | 485 848 | 453 760 |
| Number of lost days due to absenteeism | 980 | 690 |
| Rate of absenteeism (%) | 1,61 | 1,22 |
| Number of lost days due to industrial action/strikes | - | - |
| Total number of South African employees | 105 | 110 |
| Total number of employees who are Historically Disadvantaged South Africans ("HDSA") | 75 | 70 |
| SA employees who are HDSA (%) | 71 | 64 |

- The project to review and upload all historical paper-based HR data into BambooHR™ in all regions is well underway and should complete in the next financial year; and
- The new Los Angeles and Chicago offices, in the US, are in the process of migrating to the Group HR processes and procedures.

The total number of employees in the Group increased by 17 to 262 in 2023 (2022: 245). This increase follows years of reductions in headcount due to ongoing operational efficiency initiatives. The increase was entirely in the international offices and largely due to the US acquisition and organic growth. The breakdown of the number of employees by region (and the comparison to last year) is graphically represented on the map on the following page.

The following other changes may be noted since last year's Report:

- There has been an increase in the number of permanent employees and the number of contractors - largely as a result of the growth in employee numbers in the UK (9 heads) and the inclusion of the US (11 heads). The overall percentage of permanent employees to total employees remains high at 98%;
- The number of women employees has increased by 13 heads increasing the percentage of women employees globally to 49%;
- There has been a further reduction in Employee turnover for the second year in a row to 19% in what is typically a high turnover industry;
- Person hours worked increased due to the increase in the headcount;
- The rate of and the days lost due to absenteeism have increased this year predominantly due to two specific absenteeism cases in the Netherlands and an overall increase in the total number of employees;
- The number and percentage of employees who are Historically Disadvantaged South Africans ("HDSA") improved during the period, to 75 employees (2022: 70) and 71% (2022: 64%). The reasons for this are discussed in the Employment Equity ("EE") section on pages 11 to 13 of this Report; and
- The table below shows the number and percentage ratio of SA to international employees and demonstrates the increase in international employees referred to above. Due to the corresponding number of SA employees reducing by 5, the ratio of international employees has notably increased to 60%.

There are no other material changes evident in the below statistics:

| TOTAL NUMBER OF EMPLOYEES WORLDWIDE | | | |
|--------------------------------------|-----|------|-----|
| 2023 | 262 | 2022 | 245 |
| SOUTH AFRICA - % OF TOTAL EMPLOYEES | | | |
| 2023 | 40 | 2022 | 45 |
| INTERNATIONAL - % OF TOTAL EMPLOYEES | | | |
| 2023 | 60 | 2022 | 55 |

HUMAN CAPITAL continued



| UNITED STATES (US) | 2023 | 2022 |
|--------------------|------|------|
| • LOS ANGELES | 10 | - |
| • CHICAGO | 1 | - |

| GERMANY (DE) | 2023 | 2022 |
|--------------|------|------|
| • FRANKFURT | 6 | 5 |
| • HAMBURG | 8 | 8 |

| UNITED KINGDOM (UK) | 2023 | 2022 |
|---------------------|------|------|
| • HEATHROW | 13 | 9 |
| • TAMWORTH | 19 | 18 |
| • LEEDS | 26 | 26 |
| • MANCHESTER | 4 | 4 |
| • MILTON KEYNES | 13 | 9 |

| THE NETHERLANDS (NL) | 2023 | 2022 |
|----------------------|------|------|
| • ROTTERDAM | 11 | 9 |
| • SCHIPHOL | 12 | 13 |



| SOUTH AFRICA (SA) | 2023 | 2022 |
|--------------------|------|------|
| • DURBAN | 69 | 72 |
| • JOHANNESBURG | 20 | 21 |
| • UMHLANGA | 7 | 5 |
| • CAPE TOWN | 6 | 10 |
| • GQEBERHA | 2 | 1 |
| • PIETERMARITZBURG | 1 | 1 |

| SINGAPORE (SG) | 2023 | 2022 |
|----------------|------|------|
| | 14 | 13 |

| CHINA (CN) | 2023 | 2022 |
|------------------|------|------|
| • HONG KONG (HK) | 11 | 10 |

| MAURITIUS (MU) | 2023 | 2022 |
|----------------|------|------|
| • EBENE | 2 | 2 |

| AUSTRALIA (AU) | 2023 | 2022 |
|----------------|------|------|
| • SYDNEY | 7 | 9 |

*The Thailand office is an Associate and not a Subsidiary and so the employee headcount has been excluded from the headcount total.



WELLNESS

Wellness is important to Santova as it helps to achieve the following within the workplace:

| IMPROVE | REDUCE |
|---|---|
| <ul style="list-style-type: none"> • productivity and performance • morale and job satisfaction • employee teamwork • employee retention • the Santova employment brand • the general health of the workforce | <ul style="list-style-type: none"> • absenteeism • employee turnover • employee illness and healthcare needs • overall workplace stress |

In the international offices, the Employee Wellness Programme (“the Programme”) is conducted on a more informal and flexible basis, and generally includes team social activities and sporting events. Due to the varying size and operational constraints of each office, it has been necessary to allow each region to formulate a wellness programme that suits their individual needs.

In SA, the Programme is overseen by the HR Department and is ordinarily made up of formal wellness days arranged in most regions in conjunction with the medical aid service provider. Other events involve team social activities and sporting events.

Wellness events and developments for the period under review are as follows:

- The cycle of the regular wellness days held in the SA regions (in conjunction with their medical aid service provider), mostly took place immediately outside of the financial year reporting period with only one event held in Cape Town during the period. However, these remain a central part of our Wellness initiatives in SA and will continue in the year ahead;

- Sports events to encourage healthy living continued in the last year for both SA and international offices;
- Five blood donor clinics were hosted in the period under review in Durban, SA;
- The Umhlanga (SA), Cape Town (SA), Heathrow (UK) and Tamworth (UK) programmes, to provide fresh fruit to employees continued during the year;
- Santova’s ‘Years of Service Awards’ programme continued for both international and SA offices and further events were held during the year;
- 32 social events were held during the year in offices around the globe. These events included a celebration of the following: Years of Service Awards, Valentine’s Day, Heritage Day, Women’s Day, Chinese New Year, summer socials, team building, coffee truck socials, department breakfasts, general office socials and year-end functions; and
- The ‘Santova For You’ employee incentive and loyalty programme, that was designed to provide non-financial benefits to employees and allow the Group to express its appreciation and gratitude to employees for their valuable contribution to Santova’s collective journey, continued successfully during the year under review.

TRAINING AND SKILLS DEVELOPMENT

As a provider of specialist services, Santova relies on its human and intellectual capital to achieve its Group strategies and to fulfill its Vision and Purpose. Training and development of skills are integral to the maintenance and enhancement of the Group’s human capital and also play a notable role in realising the Group’s intellectual capital.

Training is conducted internally or by using external facilitators depending on the needs or requirements of the training category. The Group predominantly funds its own training, but where possible, utilises government grants that are applied for each year.

Globally, the need for training at Santova is evaluated in the table below:

| NEW EMPLOYEE | EXISTING EMPLOYEE |
|---|--|
| <p>SOURCE OF TRAINING NEED</p> <p>A new employee is unaware of all aspects of the Group, its policies, Culture, Values, operational environments, etc.</p> | <p>SOURCE OF TRAINING NEED</p> <p>Performance Development Review (incorporating Training Needs Analysis) with management, and continual Performance Coaching (incorporating ‘On-the-Job’ Observations)</p> |
| <p>REASONS FOR TRAINING</p> <ul style="list-style-type: none"> • To induct the employee into their physical surroundings • To explain the basic policy and procedure framework of the Group • To ensure the employee is operationally ‘sound’ and/or trained to fulfill job requirements for operations departments • To incorporate the employee into Santova’s Culture and Values (culture fit) • To incorporate the employee into his/her department or team (team fit) • To provide an induction to risk, Group history, and where appropriate JSE and share trading policy for senior employees | <p>REASONS FOR TRAINING</p> <ul style="list-style-type: none"> • To respond to changes in technology • To respond to changes in practice or internal procedures • To encourage general employee wellness • To cater for general ‘refresher’ training of an employee, if required • To stimulate and promote career growth • To return an employee back to a motivated ‘stretch zone’ • To comply with one of the Santova training programmes |

HUMAN CAPITAL continued



Internationally, training is managed by the Business Unit ("BU") Leaders, supported by the Group Head Office. In SA, the Skills Development and Employment Equity ("EE") Committee ("the Committee") oversees training and skills development, with day-to-day tasks managed by the HR Department with a formal training budget and policy. The Annual Training Report and Workplace Skills Plan were submitted timeously to the Sector Education and Training Authorities ("SETA") for the various SA entities in the Group.

| TOTAL EMPLOYEES TRAINED | 2023 | 2022 |
|---|---------|---------|
| Total number of employees trained | 174 | 147 |
| Rand value of total employee training spend | 962 792 | 849 579 |

| TRAINING SPLIT | NO. OF EMPLOYEES | % | RAND VALUE OF TOTAL EMPLOYEE TRAINING SPEND | % |
|-----------------------|------------------|------------|---|------------|
| South Africa | 129 | 74 | 656 077 | 68 |
| International Offices | 45 | 26 | 306 715 | 32 |
| Total | 174 | 100 | 962 792 | 100 |

The tables above represent the global statistics for training during the period. There was a pleasing improvement in both the number of employees trained and the SA Rand value of total employee training for the second year in a row. This is largely due to:

- Training events increasing in frequency across the globe in all regions (SA and offshore); and
- A proportionally larger increase in training events in all offshore offices.

The number of employees trained in SA increased during the year with 129 employees being trained (2022: 115). There was an even bigger proportional increase in training in the international offices resulting in 74% of training being conducted in SA during the year (2022: 78%).

The total Rand value of all training has now increased to R962 792 (2022: R849 579), due to the increased training efforts for all regions across the globe.

| TRAINING COURSE CATEGORIES | 2023 % OF TRAINING | 2022 % OF TRAINING | MOST COMMON EXAMPLES |
|---|--------------------|--------------------|---|
| Accounting | 1,0 | 3,9 | Accounts Updates, Tax Updates, Specific Position Control, Work-in-Progress |
| Health & Safety | 5,0 | 3,6 | Occupational Health & Safety, Fire Fighting, Accident Prevention, Emergency Response |
| Human Resources & Culture | 4,3 | 4,1 | HR, HR System Training, Payroll |
| Information Technology | 11,2 | 1,9 | Operating System Training, Microsoft Office Programmes, TradeNav Developments, Cyber Security, Digital Marketing |
| Personal Development | 9,9 | 0,4 | Performance Development Review ("PDR"), Personal Coaching, Life Skills Training |
| Supply Chain Management, Operations & Sales | 64,0 | 56,6 | INCO Terms, Dangerous Goods, Hazardous Goods, Customs, Sales, Imports, Exports, Air, International Forwarding, International Trade, DDMRP |
| Compliance, Insurance, Legal & Sustainability | 4,6 | 29,5 | General Legislation and Legal Updates, Training on Terms and Conditions, Compliance, Insurance |

As indicated above, global training increased in terms of total heads trained as well as the value of total training in Rands for the year under review.

The noteworthy changes were:

- The proportional reduction in Accounting and Tax training as well as Compliance, Insurance, Legal and Sustainability training as projects within these areas came to an end and training areas in other categories became the focus during the period under review.
- Information technology ("IT") Training figures increased notably to return to former levels, largely due to a concerted training effort involving the main system for operations, Cargowise.

- As anticipated in our last report, Personal Development training increased notably to return to normal levels during the year largely because the timing of the Personal Development 'road shows' fell just outside of the year under review in the previous year.

- The more 'operational' Supply Chain Management as well as Operations and Sales training improved to normal levels as the effects of COVID-19 on training no longer materially impacted the Group in the year under review.



SKILLS DEVELOPMENT PROGRAMMES

Skills development programmes within the Group have been designed, implemented and refined over the years, to achieve the high demands of the Group's strategic initiatives in the areas of training, skills development and EE.

There are two broad categories of programmes offered as set out in the table below and described further in this section of the Report:

| PROGRAMME | INDUSTRY | QUALIFICATIONS | CANDIDATES | LOCATION | DESCRIPTION | NO. AS AT 28 FEBRUARY 2023 |
|--------------------------------------|-----------------------|--|--|---------------------|---|----------------------------|
| Santova Graduate & Talent Programme | Logistics & Insurance | Degree or Outstanding Attributes & Potential | Internal or External | Global (Any Office) | A 'graduate-style' programme, which offers appropriate candidates an opportunity within the logistics or insurance businesses. The programme is tailor-made to suit both the candidate's and Group's needs. | 2 |
| Learnership Programmes (Traditional) | Logistics & Insurance | Grade 12 | Internal (Employed) or External (Unemployed) | South Africa | These programmes are described in detail in the table on the following page. | 12 |

SANTOVA GRADUATE AND TALENT PROGRAMME

The principle programme is the Santova Graduate and Talent Programme ("the Programme"), which does not operate using a single model but offers flexibility and allows bespoke solutions that are focused on the specific individuals within the Programme. This approach also ensures that the Programme can be adapted and utilised around the world with the 'look and feel' differing in each region throughout the globe but without compromising the Programme's basic principles and goals.

In the period under review, a number of employees completed the Programme leaving just two remaining employees on the Programme (2022: 6). Further candidates are being considered for the year ahead.

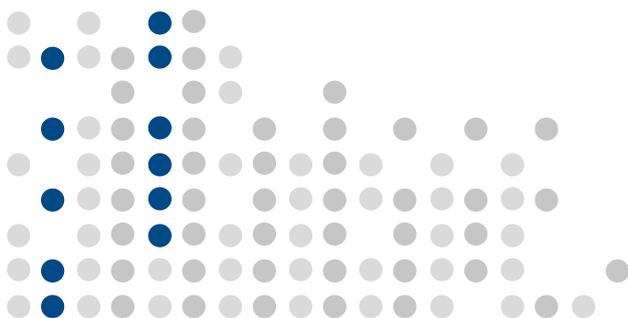
The numbers of employees currently on the Programme as well as those former graduates retained from prior Programmes is demonstrated in the below global statistics:

| | 2023 | 2022 |
|--|------|------|
| Total number of employees currently on the Santova Graduate and Talent Programme | 2 | 6 |
| Total number of employees retained from prior Graduate and Talent Programmes | 20 | 25 |
| Global employees who are current or retained Graduate and Talent Programme employees (%) | 8 | 13 |

There are currently 20 employees retained from prior programmes. As mentioned in previous reports, these employees are difficult to retain as they are an attractive prospect to competitors, considering the skills shortage in our industry.

TRADITIONAL LEARNERSHIP AND INTERNSHIP PROGRAMMES

As evidenced in the opening table of this section above, Santova also offers Traditional Learnership and Internship Programmes in SA with 12 participants in the financial year (2022: 11). These programmes provide the best formal training available for day-to-day logistics and insurance operations and thus may also form part of the Santova Graduate and Talent Programme. Accordingly, in the table above, if any employee is studying both a learnership/internship and is part of the Graduate and Talent Programme, that employee will be counted in both programmes.

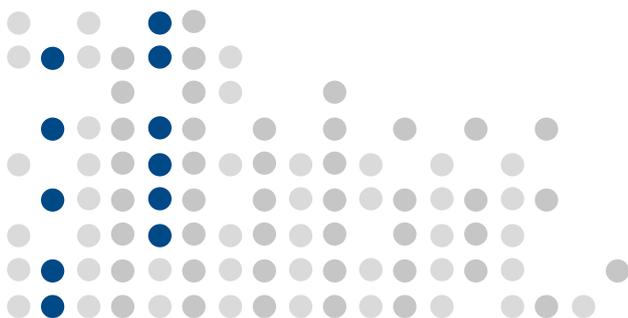




The table below contains the numerical breakdown of employees studying a learnership, whether part of the Learnership Programmes or the Santova Graduate and Talent Programme, as at 28 February 2023:

| LEARNERSHIP PROGRAMME | NQF LEVEL | INDUSTRY | MINIMUM QUALIFICATIONS | DESCRIPTION | NO. AS AT 28 FEBRUARY 2023 |
|--|-----------|--------------------|--|--|----------------------------|
| General Education & Training Certificate: Domestic Services | 1 | General | Grade 7 | This is a 1-year programme specially designed for disabled candidates and implemented by a specialist service provider | 2 |
| National Certificate: Freight Forwarding & Customs Compliance | 3 | Logistics | Grade 12 | Candidates rotate formally through departments 3 or 4 times per year | 0 |
| National Certificate: Freight Forwarding & Customs Compliance (including an additional elective) | 4 | Logistics | Grade 12 & NQF 3 Qualification or equivalent | Candidates occupy a fixed role but may rotate if a need or opportunity arises | 10 |
| National Certificate: Short-term Insurance | 5 | Insurance | Grade 12 & NQF 4 Competence | Candidates usually occupy a fixed role, but may also change roles if a need or opportunity arises | 0 |
| Higher Certificate: Short-term Insurance | 5 | Insurance | Grade 12 & NQF 5 Competence | Candidates usually occupy a fixed role, but may also change roles if a need or opportunity arises | 0 |
| National Certificate: Supply Chain Management | 5 | Logistics | NQF 4 or University Degree | Candidates usually occupy a fixed role, but may also change roles if a need or opportunity arises | 0 |
| Institute of Certified Bookkeepers (ICB) National Certificate in Office Administration | 5 | General Commercial | Grade 12 | Candidates study general administrative functions in an online course to become an Office Administrator | 0 |

As set out above, a variety of Traditional Learnership Programmes are offered in the logistics and insurance entities in SA. The programmes are outcomes-based and designed for candidates to gain both theoretical knowledge and practical skills in the workplace. Training is achieved through formal, online training curriculums by external service providers as well as internal 'on-the-job' training provided by colleagues and management. As can be seen above, not every course is undertaken every year but the above represents the courses on offer, subject to funding and the identification of suitable candidates.



SOCIAL RESPONSIBILITY & INVESTMENT



EMPLOYMENT EQUITY (“EE”)

The HR Department in conjunction with the Skills Development and EE Committee (“the Committee”) establishes and sets the EE plans and targets. The Committee also oversees the preparation of the various EE reports and formally approves these reports prior to submission to the Department of Labour in SA. Management within each SA entity is responsible for the day-to-day EE needs and implementing the targets set out in their individual EE plans.

EE goals and targets remain important for Santova and continue to be an area of focus for the SA businesses despite some natural challenges.

The first challenge for Santova and indeed the entire industry since the introduction of EE has been a shortage of skills, particularly amongst Black prospective candidates within management levels (Top, Senior, Middle and Junior Management). Whilst the position has improved over the last five years, the shortage remains and the limited candidates available are relatively costly and more difficult to retain. Santova has used its internal skills development programmes to train and promote talent from within and considerable effort has gone into producing large numbers of suitable employees and managers every year. However, naturally, these highly and specially trained employees have become popular targets for competitors, which contributes to this overall challenge of skills shortages.

The second challenge is Santova specific and arises out of Santova’s strategy for a number of years, including Innovation and Operational Efficiencies, which has seen the significant advancement and automation of IT systems resulting in two changes:

- the headcount has reduced as modernisation has taken effect; and
- the workforce has ‘matured’ into a more senior and highly skilled contingent.

These combined factors have contributed to some very significant changes in the last five years with regards to the composition of the SA businesses in terms of occupational levels. For example, in 2017 there were 93 ‘semi-skilled and discretionary decision-making’ (non-management) employees out of a total SA headcount of 217 representing 42,9% of SA employees. In 2023, there are just 19 ‘semi-skilled and discretionary decision-making’ (non-management) employees out of a total SA headcount of 105, representing 18,1% of the SA businesses. Comparatively, this transformed level of employees represents 23,8% (2022: 16,5%) less of the total workforce than it did six years ago. With the non-management transformed occupational level of the business now representing 23,8% less than it did six years ago and with the management levels falling within the heart of the remaining skills shortages challenge in SA, EE goals and targets have been understandably impacted.

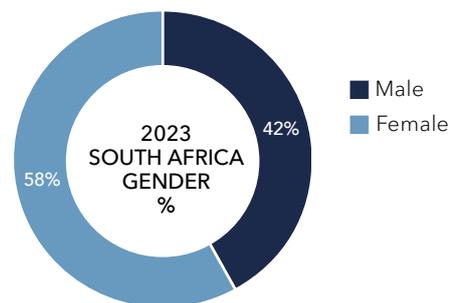
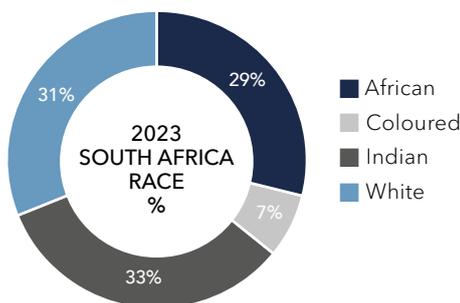
A third challenge to consider is that EE goals and targets are easier to achieve in times of growth in numbers of employees. As Santova in SA has consistently reduced employee headcount YOY, opportunities to improve EE efforts have been limited to employee turnover.

Despite the various challenges set out above, what is pleasing to note is that there has been an improvement in EE YOY as evidenced below.

The following tables and charts demonstrate the overall EE ratios and the effects of the reduction in headcount:

| RACE | 2023 | | 2022 | |
|--------------|------------|------------|------------|------------|
| | TOTAL | % | TOTAL | % |
| African | 30 | 29 | 28 | 26 |
| Coloured | 7 | 7 | 6 | 5 |
| Indian | 35 | 33 | 36 | 33 |
| White | 33 | 31 | 40 | 36 |
| Total | 105 | 100 | 110 | 100 |

| GENDER | 2023 | | 2022 | |
|--------------|------------|------------|------------|------------|
| | TOTAL | % | TOTAL | % |
| Male | 44 | 42 | 49 | 45 |
| Female | 61 | 58 | 61 | 55 |
| Total | 105 | 100 | 110 | 100 |



SOCIAL RESPONSIBILITY & INVESTMENT



continued

There was an improvement in the African and Coloured statistics with a corresponding decrease in the percentage of White employees during the period. The percentage of Indian employees remain the same. There was also an improvement in the gender split with females representing 58% of the SA workforce (2022: 55%).

It should be noted that the tables and graphs prepared for this section of the Report are based on consolidated statistics from all the SA entities and have been prepared as at 28 February 2023 and not as at the date of last submission to the Department of Labour during the prior financial year. As per Department of Labour requirements, the statistics are categorised into the four race groups: African (A); Coloured (C); Indian (I); and White (W).

Employment Equity 2023

| OCCUPATIONAL LEVELS | MALE | | | | FEMALE | | | | FOREIGN NATIONALS | | TOTAL |
|--|-----------|----------|-----------|-----------|-----------|----------|-----------|-----------|-------------------|--------|------------|
| | A | C | I | W | A | C | I | W | Male | Female | |
| Top management | 0 | - | 1 | 3 | - | - | - | - | - | - | 4 |
| Senior management | 2 | - | 1 | 8 | - | - | 3 | 5 | - | - | 19 |
| Professionally qualified and experienced specialists and mid-management | 5 | - | 4 | 4 | 3 | 1 | 9 | 6 | - | - | 32 |
| Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents | 3 | 2 | 3 | 1 | 5 | 2 | 7 | 4 | - | - | 27 |
| Semi-skilled and discretionary decision-making | 5 | - | 1 | - | 7 | 2 | 4 | - | - | - | 19 |
| Unskilled and defined decision-making | - | - | - | - | - | - | - | - | - | - | - |
| Contractors | - | - | 1 | - | - | - | 1 | 2 | - | - | 4 |
| TOTAL EMPLOYEES | 15 | 2 | 11 | 16 | 15 | 5 | 24 | 17 | - | - | 105 |
| Independent Contractors | - | - | - | - | - | - | - | - | - | - | - |

Employment Equity 2022

| OCCUPATIONAL LEVELS | MALE | | | | FEMALE | | | | FOREIGN NATIONALS | | TOTAL |
|--|-----------|----------|-----------|-----------|-----------|----------|-----------|-----------|-------------------|--------|------------|
| | A | C | I | W | A | C | I | W | Male | Female | |
| Top management | - | - | 1 | 5 | - | - | - | - | - | - | 6 |
| Senior management | 1 | - | 1 | 7 | - | - | 3 | 6 | - | - | 18 |
| Professionally qualified and experienced specialists and mid-management | 2 | - | 5 | 7 | 1 | - | 8 | 6 | - | - | 29 |
| Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents | 3 | 1 | 4 | 2 | 2 | - | 10 | 6 | - | - | 28 |
| Semi-skilled and discretionary decision-making | 7 | 1 | 1 | 1 | 12 | 4 | 3 | - | - | - | 29 |
| Unskilled and defined decision-making | - | - | - | - | - | - | - | - | - | - | - |
| Contractors | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL EMPLOYEES | 13 | 2 | 12 | 22 | 15 | 4 | 24 | 18 | - | - | 110 |
| Independent Contractors | - | - | 1 | - | - | - | - | - | - | - | 1 |

SOCIAL RESPONSIBILITY & INVESTMENT

continued



The Independent Contractor reported in 2022 above was neither a permanent employee nor a casual/temporary employee of the Santova Group but was included in the employee payroll for tax reasons. As the Independent Contractor was not an employee, they were not included in the employee headcount for either the EE or HR sections.

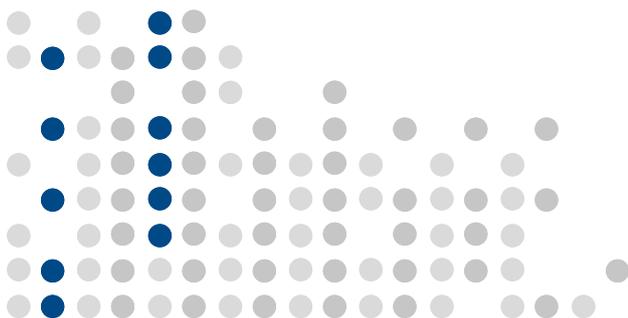
The above tables demonstrate that Black (African, Coloured and Indian), management levels (Top, Senior, Middle and Junior Management) have improved once again to 48,6% of the SA workforce (2022: 38,2%). This is a result of the increase in Black management and a corresponding decrease in White management. Incidentally, the Black management figures in 2017 was 26,7% evidencing a significant improvement in the last six years.

The most notable improvement within the Black management levels has been in African management (across Top, Senior, Middle and Junior Management levels) year on year (2023: 18 and 2022: 9).

In addition to the gains made in the management levels above, the percentage of Black 'semi-skilled and discretionary decision-making' (non-management) employees also improved to 100% despite the decline in the number of this category of employee (2023: 19 and 2022: 29 of which 28 were Black employees).

The leadership within each SA branch is provided with appropriate, region-specific information on a regular basis to assist with the EE process and to monitor goals and targets so that consistent gains can be made despite the challenges.

All the SA entities that are designated employers reported timeously during the period to the Department of Labour for EE purposes. It should be noted that each one of the SA entities report separately to the Department of Labour and not as a consolidated SA Group as has been set out in the figures presented in the tables and charts on the previous two pages.



SOCIAL RESPONSIBILITY & INVESTMENT



continued

BROAD-BASED BLACK ECONOMIC EMPOWERMENT (“B-BBEE”)

The B-BBEE strategy for Santova in SA is set by the Board in conjunction with the Executive Committee (“EXCO”) and an external B-BBEE Consultant based on the latest applicable Sector Codes of Good Practice (“the Codes”). The implementation and daily management of the B-BBEE strategy is then, in turn, overseen by management in their respective regions within SA.

The new Transport Sub-sector codes still have not been published at the time of writing this Report and accordingly, the four entities within this sector, namely Santova Limited (Forwarding & Clearing sub-sector), Santova Logistics (Forwarding & Clearing sub-sector), Santova NVOCC (Maritime sub-sector) and Santova Express (Road Freight sub-sector), were all audited on the old Codes. It is not anticipated that there will be a material impact when switching to the new Codes as all four of these entities have been preparing for the new Codes for the last seven years. It should be noted that Santova Logistics, a Generic Enterprise and the largest trading entity within SA, remained a Level 2 B-BBEE contributor.

As a result of the change in black ownership levels in Santova Limited (the holding company), the B-BBEE contributor level moved from a level 3 to a level 4 in Santova Limited, Santova NVOCC and Santova Express South Africa with Santova Financial Services and Santova International Trade Solutions moving from level 2 to level 4.

The B-BBEE information for each of the SA Group entities for the previous year is as follows:

| | SANTOVA LIMITED | SANTOVA LOGISTICS | SANTOVA FINANCIAL SERVICES | SANTOVA INTERNATIONAL TRADE SOLUTIONS | SANTOVA NVOCC | SANTOVA EXPRESS SOUTH AFRICA |
|---------------------------------|--|--|---------------------------------|---------------------------------------|---|---|
| Entity | Group Holding Company | Subsidiary | Subsidiary | Subsidiary | Subsidiary | Subsidiary |
| Enterprise | Exempted Micro Enterprise (“EME”) | Generic Enterprise | EME | EME | EME | EME |
| Codes | Transport Sector: Forwarding & Clearing Sub-Sector Codes | Transport Sector: Forwarding & Clearing Sub-Sector Codes | Financial Services Sector Codes | General | Transport Sector: Maritime Sub-Sector Codes | Transport Sector: Road Freight Sub-Sector Codes |
| Auditor / Audit Type | aBEErate Verification Agency (Pty) Ltd | aBEErate Verification Agency (Pty) Ltd | Sworn Affidavit | Sworn Affidavit | aBEErate Verification Agency (Pty) Ltd | aBEErate Verification Agency (Pty) Ltd |
| Latest Audit Certificate Number | KG-220102-11198-CF | SG-220247-11409-KG | N/A | N/A | KG-220105-11199-CF | SG-220122-11223-KG |
| Next Audit | May 2023 | February 2024 | August 2023 | August 2023 | May 2023 | July 2023 |
| B-BBEE Score | N/A | 91,94 | N/A | N/A | N/A | N/A |
| B-BBEE Contributor | Level 4 | Level 2 | Level 4 | Level 4 | Level 4 | Level 4 |
| Procurement Recognition | 100% | 125% | 100% | 100% | 100% | 100% |

There are two other SA registered companies in the Santova Limited Group of Companies that are not rated for the purposes of B-BBEE. The first is Santova International Holdings, which is an official South African Reserve Bank approved domestic treasury management company that does not trade nor does it employ any employees but serves as the holding company for the international entities. The second is Santova Corporate Services, which is a Group shared services company that does not trade and whose seven employees predominantly provide shared services/support to the Group’s offshore operations.

The procurement spend information for the combined SA entities during the financial year, is as follows:

| | 2023 | 2022 |
|---|-------------|-------------|
| Total procurement spend* directed to ‘discretionary/measured’ suppliers | R71 878 364 | R61 857 270 |
| Procurement spend to historically disadvantaged suppliers: | | |
| - Black-owned and black women-owned | R50 424 000 | R56 415 585 |
| - B-BBEE compliant | R69 248 762 | R62 025 620 |

*The above spend totals are calculated using the procurement recognition levels of the respective suppliers. Therefore, the above spend totals have been adjusted according to the suppliers’ B-BBEE recognition percentage.

Santova Ltd submitted its 2022 B-BBEE Compliance Report timeously to the B-BBEE Commission and received its “Form B-BBEE 5” Notice of Compliance from the Commission. The updated 2023 B-BBEE Compliance Report will be submitted to the B-BBEE Commission before the end of May 2023 in accordance with the usual process. A copy of the most recent compliance report may be found at www.santova.com

SOCIAL RESPONSIBILITY & INVESTMENT

continued



CORPORATE SOCIAL INVESTMENT ("CSI")

The Board recognises that the Group has a responsibility, beyond the generation of profits, to undertake social and economic development ("SED") activities. Consequently, each region around the world is subject to the Group's CSI Policy read with the Group's overall Corporate Citizen Policy. These policies:

- Respect Principle 3 of King IV™, which states that the governing body should ensure that the organisation is, and is seen to be, a responsible corporate citizen;
- Set the tone and direction of CSI within the Group;
- Require that the Group supports people, organisations and communities that are external to the business with cash and non-cash grants, activities and other initiatives;
- Require every region and branch of Santova to engage in social investment and reporting that not only complies with the policies as well as ideas and strategies communicated by the various role players tasked with the management and reporting of CSI; and
- Encourage each region to support projects that are meaningful to their specific community.

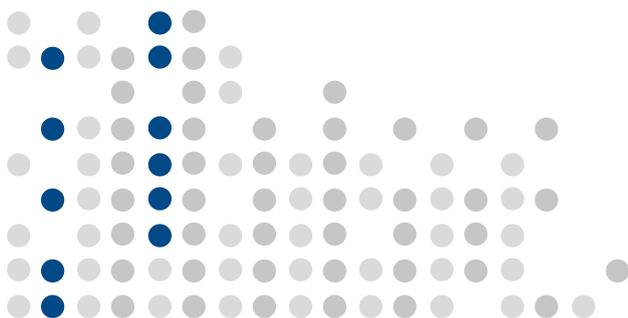
The specific purpose of the CSI Policy is to:

| | |
|----------------|--|
| ENSURE | a positive impact on all stakeholders, including communities, environment (both ecological and social), employees and others |
| CONFIRM | that the Group undertakes the appropriate level of philanthropic and social initiatives aimed at uplifting people, organisations and communities |
| ENHANCE | the reputation and brand of the Group |
| CREATE | a formal, documented approach that resonates with the overall Corporate Citizen Policy of the Group |

The combined monetary contribution of the entities within the Group during the current financial year is set out in the following table:

| | 2023 | 2022 |
|---|------------|------------|
| Total Rand Value of all spend on all CSI/SED Projects | R3 802 201 | R1 751 982 |
| Total Rand Value of CSI/SED spend: Education | R645 771 | R405 412 |
| Total Rand Value of CSI/SED spend: Basic Needs/Social | R572 105 | R254 338 |
| Total Rand Value of CSI/SED spend: Enterprise Development | R2 511 018 | R1 071 624 |
| Total Rand Value of CSI/SED spend: Other | R73 307 | R20 608 |

As can be seen in the table above, CSI/SED expenditure has improved significantly since the last financial year (which was affected by the COVID-19 pandemic).



SOCIAL RESPONSIBILITY & INVESTMENT



continued

In the past financial year, the following monetary and non-monetary charity and community initiatives and causes were supported:

| CHARITY / COMMUNITY INITIATIVES & CAUSES | BRIEF DESCRIPTION | DELIVERABLE ACHIEVED | SANTOVA REGION |
|--|--|--|---|
| 1st Lichfield Scout Group | 1st Lichfield Scout Group provides activities in the North Lichfield area for 66 young people across three sections; Beavers, Cubs, and Scouts. The Chadsmead district in which the group is located has been identified as being in the IMD's 20% most deprived areas nationally, so the group provides a valuable community facility in the area and is run entirely by volunteers. | Cash grant | Tamworth, United Kingdom |
| ABI Freight Carriers CC | An enterprise development initiative where our office provides commercial guidance as well as financial, sales and resource support. | Enterprise Development ("ED") & monthly cash grant | Durban, South Africa |
| Agile Commodities (Pty) Ltd | An enterprise development initiative where our offices provide financial support. | ED & annual cash grant | All South African Offices |
| AgriBioTech NPC | The AgriBioTech NPC (Not for Profit Company) has been established to nurture, mentor, train and incubate 'agripreneurs' in the value-adding to biological resources space through the development of product prototypes, efficacy testing, enterprise development, and value-chain development at the AgriSPACE campus in Kokstad, South Africa. | Socio-economic Development ("SED") & annual cash grant | All South African Offices |
| Aireborough RUFC Seniors | Sponsorship of a local community sports team. Aireborough RUFC is a sports club in Yorkshire (Leeds and Bradford area) that promotes health and sports activities in the local community. | Cash grant | Leeds, United Kingdom |
| Angels Care Centre No. 2 | Angels Care is an NPO (Non-profit Organisation) that provides holistic care and optimal growth for children from indigent homes in the greater Howick area of KZN (KwaZulu-Natal), South Africa. This is attained by addressing the basic needs of children and ensuring their access to healthcare, quality education and other human services. The services provided include education and food security for children and youth development. | SED & annual cash grant | Durban & Pietermaritzburg, South Africa |
| Blood Donor Clinics | Five blood donor clinics were held during the financial year at the Durban office. | Employees donated blood | Durban, South Africa |
| Cancer Research - Race for Life | Sponsorship of individuals to participate in Cancer Research UK's Pretty Muddy obstacle course event in aid of Cancer Research UK. | Cash grant | Leeds, United Kingdom |
| Circus Starr | A circus for children with disabilities, families on low incomes, those facing challenges such as domestic violence, bereavement or who may be living with a life-limiting condition. | Cash grant | Leeds, United Kingdom |
| Domino Business Development | An enterprise development initiative within the Domino Foundation whose model is one of sustainable development aimed at bringing young people out of a cycle of poverty and un-employability and into participation in a growing, compliant formal economy with skills, opportunity and partnership with established companies. | ED with annual cash grant & ED loan | All South African Offices |
| Domino Trading (Pty) Ltd | An enterprise development initiative, which forms part of the Domino Foundation, that creates essential structures geared towards supporting people, projects and programmes. They meet physical, emotional, cognitive and spiritual needs, of individuals and the community, through mercy, justice and empowerment. | ED & annual cash grant | All South African Offices |
| FND Hope UK | FND Hope International is a pioneer global charity for people with Functional Neurological Disorder and which empowers those affected to live their best possible life. | Cash grant | Tamworth, United Kingdom |
| Futhi Mbanjwa | An enterprise development initiative where our offices provide financial support. Futhi Mbanjwa is a black women owned B-BBEE and business consultancy dedicated to creating purposeful change. | ED & supplier payment for services rendered & SD loan | All South African Offices |

SOCIAL RESPONSIBILITY & INVESTMENT



continued

| | | | |
|-------------------------------------|--|----------------------------------|---------------------------|
| Gift of the Givers | The Gift of the Givers Foundation is a disaster response NGO of African origin on the African continent, which aims to bring hope and restore dignity to the most vulnerable. | SED & annual cash grant | All South African Offices |
| Hammarsdale Cato Ridge Foundation | The Hammarsdale Cato Ridge Development Association is an NPC which advances Hammarsdale and Cato Ridge as a desirable place to invest, work and live, thereby supporting growth, employment and transformation. | SED & annual cash grant | Durban, South Africa |
| Hillcrest Aids Centre t/a Woza Moya | Hillcrest Aids Centre t/a Woza Moya is an NGO that adopts a holistic, family-centric and asset-based approach to tackling HIV/AIDS and strives at all times to deliver practical, sustainable and community-led projects and services. Woza Moya is their economic empowerment project assisting those in desperate need to acquire a craft skill (beading in this instance) to earn income through the sale of their craft. | SED & annual cash grant | Durban, South Africa |
| Home-Start | Home-Start is local community network of trained volunteers that helps families with young children during times of need. This includes disability, illness, early intervention, bereavement and post-natal illness support. | Donation of childrens' toys | Tamworth, United Kingdom |
| Hosanna Women | Hosanna Women NPC is an NPO that focusses on support for vulnerable women (and children), in the running of ECD centers. They also partner with other NPOs, in particular The Domino Foundation, to provide efficient logistical capability for wider distribution. This particular request was for KZN Flood Relief partnering with The Domino Foundation for food, water, clothing and blankets. | SED & annual grant | Durban, South Africa |
| Inanda Child Welfare | The Inanda Child Welfare South Africa is a welfare organisation focusing on family care, protection and development and working with children from birth up to nine years of age. | SED & annual cash grant | Durban, South Africa |
| Nine Vine (Pty) Ltd | An enterprise development initiative where our office provides commercial guidance as well as financial support. | ED & annual cash grant | All South African Offices |
| Right Choices Project | Support of the Right Choices Project who offer a food bank service to those in need as well as community outreach and supported employment initiatives. | Cash grant | Leeds, United Kingdom |
| Rotary Club of Calverley | Sponsorship of local community sports event in aid of the Rotary Club of Calverley's welfare, charity and community initiatives. | Cash grant | Leeds, United Kingdom |
| Shemane Express Deliveries | An enterprise development initiative where our office provides commercial guidance as well as financial and sales support. | ED & monthly cash grant | Durban, South Africa |
| Singakwenza | Singakwenza is an NPO that trains practitioners, parents and caregivers at a grassroots level to provide educational activities that enable young children to develop, through play, the foundation skills for learning. This organisation is supported by resources made solely from recycling. | SED & annual cash grant | Durban, South Africa |
| Sithanda Upliftment Projects NPC | Sithanda Upliftment Projects is committed to unlocking childhood discovery and uplifting individuals through the provision of Early Childhood Development (ECD) centers in underprivileged communities. | SED & annual cash grant | Durban, South Africa |
| Dios SV Soccer Club | Sponsorship of a local community girls' sports team in Nieuw Vennepe, the Netherlands. | Cash grant to provide sports kit | Schipol, the Netherlands |
| St Giles Hospice | St Giles Hospice was founded to improve the care of local people dying from cancer and is based in Whittington, England just six miles from our Tamworth office. | Cash grant | Tamworth, United Kingdom |

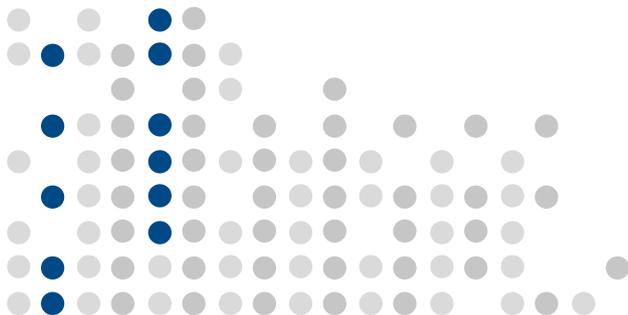
SOCIAL RESPONSIBILITY & INVESTMENT

continued



| | | | |
|---|--|---|---------------------------------------|
| St Martin's Diocesan Home for Children | A registered NPO that cares for children in all aspects including education, feeding and housing. | SED & monthly cash grant | Umlhanga, South Africa |
| The Abantu Bakithi Development Trust | A registered Trust that seeks to empower South African youth through education. The Trust assists with the funding of primary, secondary and tertiary education by offering educational bursaries. | SED & annual cash grant | All South African Offices |
| The Association for the Physically Disabled ("APD") | A registered NPO that assists people with most forms of physical disability. | Participation in Casual Day, the foremost fundraising project for the APD | All South African Offices |
| The Haven Care Centre | An NGO that provides shelter, food and clothing to the disadvantaged and strives to integrate 'coping and self-sufficient people' back into the community at the appropriate time. | SED & cash grant | Johannesburg, South Africa |
| Trees for the Future | Trees for the Future educates and trains communities on sustainable land use so that they can grow vibrant economies, thriving food systems and a healthier planet. | Cash grant | Schiphol & Rotterdam, the Netherlands |
| Westend Juniors Football Club | Support of a local community sports club. Established in 1991, Westend Juniors has received tremendous support from local sponsorship, enabling thousands of young girls and boys to play football with their friends and develop life principles, values and virtues that are the bedrock of Westend, Huddersfield. | Cash grant | Leeds, United Kingdom |
| Zimbali Estate Foundation | A foundation on the KZN north coast committed to ongoing initiatives aimed at uplifting the community through employment, fundraising, skills development and supporting local communities with their needs. | SED & annual cash grant | Durban, South Africa |

The large majority of the SA charity / community initiatives and causes (CSI and SED projects) are aligned with elements of the SA government National Development Plan (NDP). Certain of the above charity / community initiatives also align with aspects of the Group's strategy, including Intellectual Capital (Executing at high standards, quickly and intelligently) and Diversification.



SAFETY, HEALTH, ENVIRONMENT & QUALITY



HEALTH AND SAFETY

The Group Health and Safety Committee ("the Committee") monitors compliance with the various laws and regulations for health and safety around the world. The various regions within the Group are divided into health and safety 'locations' and each 'location' is responsible for the complete process of health and safety in their area.

In SA, formal committees meet on a regular basis in each location. Internationally, health and safety is handled less formally in some of the smaller locations. However, every location is required to comply with their local health and safety laws which includes having the necessary appointed representatives (first aid, fire and general health and safety) and conducting regular health and safety audits.

All locations report to the Committee on a regular basis. The Committee uses its health and safety dashboard to assist with managing the oversight of all these locations globally. In the period under review, the Committee saw through the final stages of the formal COVID-19 pandemic oversight undertaken over the last three years. COVID-19 will continue to be monitored but not as a pandemic under an 'urgent' status. The Committee also supervised a significant improvement in the formalising of health and safety reporting in the international offices, and particularly the smaller offices, during the period under review. The Committee and the various locations utilise the services of external consultants whenever necessary.

| | 2023 | 2022 |
|--|------|------|
| Number of Fatalities | 0 | 0 |
| Number of First Aid Cases | 84 | 10 |
| Number of Medical Treatment Cases | 0 | 0 |
| Number of Lost Time Injuries | 1 | 0 |
| Total Number of Recordable Injuries | 1 | 0 |
| Fatal Injury Frequency Rate | 0 | 0 |
| Lost Time Injury Frequency Rate Target (set in previous year) | 4,05 | 4,41 |
| Lost Time Injury Frequency Rate | 2,06 | 0,00 |
| Total Recordable Injury Frequency Rate Target (set in previous year) | 6,10 | 6,61 |
| Total Recordable Injury Frequency Rate | 2,06 | 0,00 |

The Committee's formalising of the smaller regions resulted in more accurate recording of First Aid Cases during the year. This year also saw all employees back in the office for the entire period. These two facts were the principal reasons for the notable increase in First Aid Cases. However, it must be appreciated that the Group's direct activities are mostly office-based and therefore the majority of this year's First Aid Cases were minor events, including innocuous 'plaster-type' cases, that require the use of the First Aid Box.

We have updated our formula for Lost Time Injuries to divide by 1,000,000 rather than 200,000 as is the current trend in reporting. We have done this for our current statistics for 2023 but also adjusted the comparison to last year's statistics so that the statistics can be compared on a 'like for like' basis. An increase was seen in the Lost Time Injury Frequency Rate and accordingly the Recordable Injury Frequency Rates but the increases were consistent with the growth in headcount and both were within target. For the sake of clarity, our calculations for both of these frequency rates include any cases that require time off work as a Lost Time Injury and a Recordable Injury (a Fatality, Medical Treatment Case and/or Lost Time Injury).

The Lost Time Injury Frequency Rate and the Total Recordable Injury Frequency Rate targets for the year ahead will remain the same:

| | FOR 2023 | FOR 2022 |
|---|----------|----------|
| Lost Time Injury Frequency Rate Target | 4,05 | 4,05 |
| Total Recordable Injury Frequency Rate Target | 6,10 | 6,10 |

SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



COVID-19, HIV/AIDS AND OTHER LIFE-THREATENING DISEASES

The Global Head Office and the HR Department oversee the application of its policy on COVID-19, HIV/AIDS, Life-Threatening and Notifiable Diseases. The policy was established to:

| | |
|----------------|---|
| CREATE | a working environment where employees who suspect that they might be suffering from a life-threatening illness can seek assistance and feel free to confide in their management regarding their suspected condition |
| ENSURE | fairness and consistency in the handling of matters involving life-threatening diseases and compliance with applicable legislation |
| PROVIDE | procedure and guidelines for dealing with employees who contract a life-threatening, notifiable or communicable illness |

The above policy covers the following areas: Counselling, Confidentiality, Education, Training, Testing, Notifiable Illness and Medical Conditions, Rules regarding Sick Leave, Obligation of a Safe Working Environment, Incapacity and Procedures, amongst other areas.

COVID-19

The long awaited 'return to normal', following the COVID-19 pandemic, finally became a reality in the early part of the financial year under review. To some extent, our business has experienced a 'new normal' with limited remote working remaining in place in certain circumstances. However, for the most part, all regions are back full time in the office. COVID-19 cases do still exist but are now rare and are treated in line with our ordinary illness policies and procedure.

Below we report on the vaccination status for our entire Group. This we will report for the final time as this information will no longer be material after this financial year. Generally, there was an improvement in both the numbers of vaccinations and the overall percentage of employees known to be vaccinated in comparison with last year.

| | Number | % |
|--|------------|-----------|
| Number of Employees who are Vaccinated¹ comprising: | 203 | 77 |
| Number of Employees who are Partially Vaccinated ² | 0 | 0 |
| Number of Employees who are Fully Vaccinated ³ | 77 | 29 |
| Number of Employees who are Fully Vaccinated and who have also received a Booster Vaccination ⁴ | 126 | 48 |
| Employees known to be Unvaccinated | 25 | 10 |
| Employees with an Unknown Vaccinated Status⁵ | 34 | 13 |

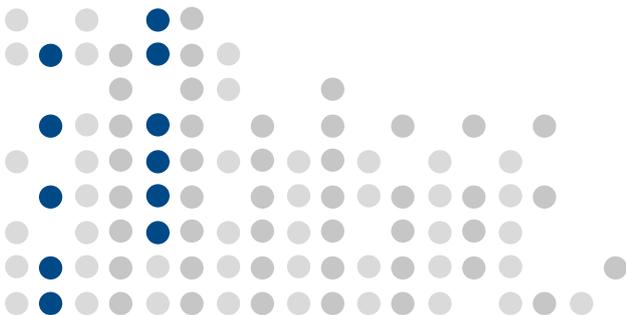
¹Partially vaccinated, fully vaccinated or fully vaccinated with a booster dose.

²One vaccination dose where two doses are required for a full vaccination.

³One or two doses where required for a full vaccination but without a booster dose.

⁴One or more doses received in addition to the full vaccination dose.

⁵Certain jurisdictions do not require employees to report their vaccination status and thus not all employees within the Group have a known vaccination status.



SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



HIV/AIDS

HIV/AIDS testing is offered on a voluntary basis in SA at the wellness days arranged by Santova in conjunction with the medical aid service provider. As disclosed above in the Wellness section, only one wellness day was held during the period for cyclical reasons. This resulted in a notable decrease in the number of employees who received HIV/AIDS voluntary counselling sessions as these are offered at the wellness days held. The numbers of those to be tested and receive counselling is expected to increase to normal levels in the year ahead.

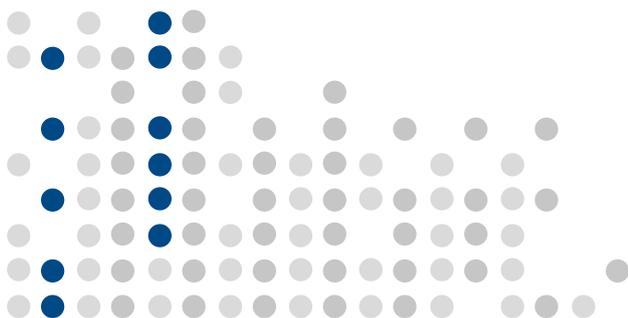
An HIV/AIDS Care Programme is offered by the medical aid service provider in SA. However, enrolment in the programme is confidential and thus no statistics are available.

The relevant HIV/AIDS statistics for the Group are as follows:

| | 2023 | 2022 |
|---|-------------|------|
| Number of employees who are HIV Positive | 1 | 2 |
| Total number of employees who received Voluntary Counseling and Testing | 11 | 79 |
| Employees tested for HIV/AIDS | 11 | 79 |
| HIV/AIDS Prevalence Rate (%) | 0,38 | 0,82 |

The HIV/AIDS Prevalence Rate is calculated at Santova using confirmed and unconfirmed HIV positive employee cases. There was only one known case at the end of the financial year. There have been no new cases reported and there are no unconfirmed cases. The total number of confirmed cases thus decreased and at the same time the total number of permanent employees increased. Therefore, there was a notable decrease in the HIV/AIDS Prevalence Rate.

The Group Risk Management Committee monitors the anonymous statistics of HIV/AIDS affected employees, provided by the HR Department, to decide whether any special action with regards to risk profiles, direct costs and indirect costs is warranted and whether the current measures and strategies in place within the Group are considered to be sufficient and reasonable. No special action was deemed necessary during the period under review and this finding was supported by the decrease in the HIV/AIDS Prevalence Rate.



SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



ENVIRONMENT

The Group is committed to the principles of promoting a healthy and sustainable environment in all regions. Santova has a Group Environmental Policy, which is overseen by the Social and Ethics Committee.

The purpose of the policy is to:

| | |
|--------------------|--|
| COMMUNICATE | the Group's commitment to a healthy and sustainable environment |
| ADDRESS | the measurement, awareness, strategy, goals and targets of environmental concerns |
| REDUCE | Santova's environmental impact and continually improve Santova's environmental performance |
| DEVELOP | office-focused initiatives that all employees are bound to respect and promote |
| OBEY | the requirements of current environmental legislation, regulations and codes of practice |
| PROVIDE | a guideline to employees regarding the environmental standards expected of suppliers |
| REINFORCE | a culture of environmental concern and promotion |

Whilst Santova's environmental initiatives and efforts are important, these need to be considered in the context of a largely 'office-based', non-asset owning fourth-party logistics ("4PL") service provider with a low impact on the environment. Nonetheless, it is still essential for Santova to undertake initiatives that minimise harm to the environment and to conduct its activities in a responsible manner.

Santova Logistics (Australia), Santova Logistics (Netherlands) and ASM Logistics (Mauritius) were unable to provide accurate data for their water calculations and Santova Logistics (Australia), Santova Logistics (Netherlands) were unable to provide data for electricity calculations and therefore estimates were used for these regions in the calculations for the above statistics.

The relevant environmental statistics for the Group, during the period under review, are as follows:

| CONSUMPTION | | 2023 | 2022 |
|--|-------|---------------|-------------|
| Total electricity consumption | (MWh) | 547 | 482 |
| Total water consumption | (KL) | 2 024 | 1 382 |
| Total direct and indirect consumption of petrol for primary purposes | (L) | 32 505 | 32 006 |
| Total direct and indirect consumption of diesel for primary purposes | (L) | 3 123 | 2 200 |

Below please find the environmental consumption targets for the Group in 2024:

| CONSUMPTION TARGETS | | 2024 |
|---|-------|---------------|
| Total electricity consumption target | (MWh) | 600 |
| Total water consumption target | (KL) | 2 200 |
| Total direct and indirect consumption of petrol for primary purposes target | (L) | 35 500 |
| Total direct and indirect consumption of diesel for primary purposes target | (L) | 3 400 |

The targets above have been set considering two major factors: anticipated growth and our environmental initiatives and efforts.

The Group did not have any environmental incidents, nor did the Group receive any environmental fines or complaints, during the financial year, as evidenced in the table below:

| | |
|--|---|
| ENVIRONMENTAL INCIDENTS DURING THE YEAR | 0 |
| ENVIRONMENTAL FINES FOR NON-COMPLIANCE | 0 |
| ENVIRONMENTAL COMPLAINTS LEVIED AGAINST THE GROUP | 0 |

SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



Accordingly, the following initiatives were undertaken during this financial year:

| INITIATIVE | EFFECT | REGION | | | | | | | | | | | | | | | | | | | |
|--|---|--|------------|-----------|---------------|-------------|--------------|---------------|------------------|-----------|----------------|-------------------|----------------------|--------------|---------------|--------------|----------------|------------|--------------|---------------|---|
| | | Cape Town, SA | Durban, SA | Ebene, MU | Frankfurt, DE | Hamburg, DE | Heathrow, UK | Hong Kong, CN | Johannesburg, SA | Leeds, UK | Manchester, UK | Milton Keynes, UK | Pietermaritzburg, SA | Gqeberha, SA | Rotterdam, NL | Schiphol, NL | Singapore (SG) | Sydney, AU | Tamworth, UK | Umtshinga, SA | |
| Use of environmentally efficient IT systems | Automation of workflow (reduction of paper usage), use of cloud-based servers (reduction of electricity) or availability of information online (reduction of paper usage). | Tradenav | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | | Cargowise | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | | Other Systems | ✓ | ✓ | ✓ | | | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | | | ✓ | | ✓ | ✓ | ✓ |
| Development of or conversion to environmentally efficient IT systems | Automation of workflow (reduction of paper usage), use of cloud-based servers (reduction of electricity) or availability of information online (reduction of paper usage) | Development of Electronic Contracting (Pandadocs, Adobe, etc.) | ✓ | ✓ | | | | ✓ | | ✓ | | ✓ | ✓ | ✓ | | | ✓ | | ✓ | ✓ | |
| | | Implementation of BambooHR™ | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| | | Integration of Other Systems | ✓ | ✓ | | | ✓ | ✓ | | ✓ | | ✓ | ✓ | ✓ | | | | | | ✓ | ✓ |
| Development of Electronic Invoicing | Specific initiative aimed at the reduction of paper usage by automatically generating invoices that are emailed to clients | | | ✓ | | ✓ | ✓ | | | ✓ | ✓ | | | | ✓ | ✓ | ✓ | | ✓ | | |
| Recycling Projects | Various initiatives resulting in the recycling of paper | | ✓ | ✓ | | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | |
| | Various initiatives resulting in the recycling of printer cartridges | | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ | |
| Duplex Printing Projects | Reduction in paper usage | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | | ✓ | ✓ | | | ✓ | ✓ | ✓ | ✓ | |
| Measurement of Data Footprint | Greater understanding and more detailed reporting of sustainability data | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | |
| Water Saving Initiatives | Various initiatives resulting in the reduction of usage and therefore saving of water | ✓ | ✓ | | | | | | ✓ | ✓ | | ✓ | ✓ | ✓ | | | | | | ✓ | |
| "Cycle to Work" or "Employee Car Share" Schemes | "Cycle to Work" or "Employee Car Share" projects or schemes resulting in the reduction of the use of carbon-based fuel | ✓ | | | | | | ✓ | | ✓ | | | | | | | | | | | |
| Energy Efficient Lighting / Practices | Reduction in energy consumption through the use of energy efficient light bulbs/electrical equipment, natural light (where possible) and/or energy efficient practices (eg: switching off lights in areas not in current use) | | | ✓ | | ✓ | ✓ | ✓ | | | ✓ | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | |
| Full Paperless Office Drive | A project launched to achieve a near complete reduction in paper (in a traditionally paper-intensive industry) | ✓ | ✓ | ✓ | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | | ✓ | | ✓ | ✓ | |
| Ethical IT Hardware Disposal | IT asset disposal by eWaste specialists reducing harm to soil and water and resulting in refurbishment, reuse, resale or recycling of IT assets | ✓ | | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ | | | | | | ✓ | ✓ | |
| "Green" Invoice Programme | An initiative where a sustainability programme/organisation is supported every time an invoice is issued (eg: Trees for the Future where a tree is planted every time our Netherlands office issues an invoice) | ✓ | ✓ | | | | | | ✓ | | | ✓ | ✓ | ✓ | ✓ | | | | | ✓ | |
| Use of Hybrid or Electric Company Vehicles in Region | The region either uses hybrid or fully electric vehicles in their pool car fleet or in the warehouse/premises, if applicable | | | | | | ✓ | | | | ✓ | | | | | | | | | | |

In this last financial year, the carbon emissions calculation for the Group was as follows:

| CARBON EMISSIONS | | 2023 | 2022 |
|---|----------------|------------|------------|
| Direct carbon emissions (direct burning of fuels: company vehicles and generators) | (tCO2e) | 75 | 79 |
| Indirect carbon emissions (indirect burning via energy purchased: electricity, heat and steam) | (tCO2e) | 350 | 406 |
| Indirect carbon emissions (indirect burning via 3rd party: local travel, international travel and employee travel claims) | (tCO2e) | 96 | 30 |
| Total carbon emissions | (tCO2e) | 521 | 515 |

SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



The total carbon emissions for the Santova Group increased in line with the increase in headcount. However, the mix of carbon usage changed to reflect more local and international travel following the end of the COVID-19 pandemic and the start of regular travel once again for the year under review.

Below please find the the carbon emissions targets for the Group in 2024:

| CARBON EMISSIONS TARGETS | | 2024 |
|--|---------------------------|------------|
| Direct carbon emissions (direct burning of fuels: company vehicles and generators) target | (tCO ₂ e) | 82 |
| Indirect carbon emissions (indirect burning via energy purchased: electricity, heat and steam) target | (tCO ₂ e) | 380 |
| Indirect carbon emissions (indirect burning via 3rd party: local travel, international travel and employee travel claims) target | (tCO ₂ e) | 105 |
| Total carbon emissions | (tCO₂e) | 567 |

The targets above have been set considering two major factors: anticipated growth and our environmental initiatives and efforts.

Below please find confirmation that the Group did not pay Carbon Emissions Tax in the last two years:

| CARBON TAX | | 2023 | 2022 |
|-------------------------------|---|------|------|
| Rand value of carbon tax paid | R | 0 | 0 |

QUALITY

Quality is integral to the implementation of Santova's strategy and is evident in the following formal and informal concepts, processes and practices, which are essential to the Group:

| | |
|--|--|
| CULTURE AND VALUES | Santova's continued application of its Culture and Values in every aspect of business. |
| BEST PRACTICE | The enforcement of best practice in operational and administration departments. |
| OUTLOOK | Ensuring Santova's Vision, Purpose, Strategy and Outlook are considered in business and operational planning. |
| EXTERNAL ASSURANCE | The promotion of additional external assurance wherever possible throughout the Group. |
| INTERNAL AUDIT FUNCTION | The development of the internal audit function within the finance function. |
| MAXIMUM EFFICIENCIES | The ongoing restructuring and rightsizing of operational departments to ensure maximum efficiencies. |
| QUALITY CONTROL | The application of sound quality control within operational and administrative functions. |
| KEY PERFORMANCE INDICATORS ('KPIs') | The measurable values that demonstrate how effectively Santova is achieving key business objectives and targets. |
| POLICIES AND PROCEDURE | The application of Santova's long standing and well entrenched policies and procedure. |

The above processes and practices assist Santova to measure, maintain and improve the five general aspects of quality in a business, namely:

- Producing • Checking • Quality control • Quality management • Quality assurance

In the SA and international offices, quality concepts, processes and practices are governed by the local leadership together with the regular reporting processes required in terms of Santova's Group Governance Framework. This framework is demonstrated and discussed in more detail in the "Governance" section on page 33 of the 2023 AIR.

Further to the above, all regions have access to a series of automated reporting tools that have been developed and carefully refined over the last three years. These automated reporting tools are utilised by both regional and Head Office management, in conjunction with other established structures, to monitor, measure and improve KPIs within each business unit and to ensure the application of best practice.

SAFETY, HEALTH, ENVIRONMENT & QUALITY continued



There are three components that must be taken into account when considering Santova's automated reporting tools:

| | |
|------------------|---|
| PEOPLE | Santova's HR capital continues to evolve into a more mature and highly skilled workforce. |
| PROCESSES | Processes are designed to be highly efficient and structured to inherently push the improvement of KPIs. |
| SYSTEMS | The development and automation of IT systems has created a natural quality efficiency. The use of dashboards and filters has allowed the workforce to manage by exception, which reduced the opportunity for 'human error' in mundane tasks and saved considerable time for the workforce to focus on more important areas. |

The automated reporting tools are used in addition to the following established structures utilised globally:

- Controlled documentation provided on the internal Intranet;
- Set policy and procedure providing necessary processes and guidance;
- The Training Needs Analysis (SA) or alternative training processes (international) to govern employee training needs;
- The Training Needs Analysis (SA) or alternative training processes (international) to govern employee training needs;
- The management committees and forums within each region, involving key regional management, which meet on a regular basis;
- Management 'living' our Values and driving high standards, best practice and overall employee pride in their work and output;
- The Risk Register to manage risks within the organisation governed by the Risk Management Committee; and
- The Social and Ethics Register governed by the Social and Ethics Committee.

Our approach has progressed the focus of the five general aspects of quality in our organisation from the measurement of quality towards the value and outcome of the quality measurement. This has resulted in a shift from a predominantly bureaucratic system to a more relevant entrepreneurial system in line with our Vision, Purpose, Culture and Values.

SUPPLEMENTARY DATA TABLE

| | SOUTH AFRICA | GLOBAL (EX. SOUTH AFRICA) | TOTAL |
|---|---------------------|------------------------------|--------------|
| Revenue % of total | R200 582 168 30% | R467 439 000 70% | R668 021 168 |
| Net profit After Tax ("NPAT") % of total | R57 482 980 27% | R153 978 904 73% | R210 661 884 |
| Taxes % of total | R28 341 396 41% | R40 677 547 59% | R69 018 943 |
| CSI/SED Spend % of total | R3 598 368 95% | R203 832 5% | R3 802 201 |
| Earnings Retained | | | R210 661 884 |
| Earnings Retained After Dividends | | | R210 661 884 |

| AUDITOR'S REMUNERATION | % OF TOTAL | TOTAL |
|------------------------|------------|-------------------|
| Audit Services | 89% | R4 752 767 |
| Non-Audit Services* | 11% | R579 640 |
| Total | | R5 332 407 |

*The Group's Registered Auditor (Moore Johannesburg Inc.) does not provide Non-Audit Services.



A Specialist Provider of Innovative Global Trade Solutions.

- Santova's diversification in terms of geographies, currencies, industries, products and services enables it to manage a global network of inter-connected activities for multinational organisations from origin to point-of-consumption.
- This diversification also enables it to hedge against unexpected 'regional risks' whilst at the same time allowing it to capitalise on opportunities that may present themselves globally.

Head Office
Level 3 West, 1 Ncondo Place,
Umhlanga Ridge, 4319, South Africa

Tel: +27 031 521 0160
Email: enquiries@santova.com
www.santova.com