DIPULA'S APPLICATION OF THE KING V PRINCIPLES

Dipula Properties Limited

KING V DISCLOSURE FRAMEWORK (FOR EXTERNAL PUBLICATION)

Reporting period: 1 September 2025 to 31 August 2026

Full reporting suite: Integrated Report 2026; Annual Financial Statements 2026; Sustainability Report 2026; Remuneration Review 2026; and this King V Disclosure Framework.

Dipula has developed this King V Disclosure Framework in accordance with the Institute of Directors in South Africa King V Disclosure Framework and the King V "apply and explain" disclosure regime. In preparing the framework, the Board considered the Company's existing governance disclosures and practices and structured the disclosure to enable stakeholders to assess the quality of governance at Dipula. To avoid duplication, references are made to information contained in the external reporting suite.

King V is applied proportionately, recognising Dipula's size, nature as a JSE-listed South African REIT and operating context, while governance supports the achievement of Ethical Culture; Performance and Value Creation; Conformance and Prudent Control; and Legitimacy.

Our Reporting Suite (External Publication)

This framework should be read with Dipula's broader reporting suite, which provides stakeholders with a holistic view of how value is created, preserved and sustained over time. Information is incorporated by reference to specific sections of Dipula's public reports, as permitted by the King V Disclosure Framework.

- Integrated Report 2026: value creation, strategy, performance, sustainability and governance.
- Annual Financial Statements 2026: audited financial statements, Audit and Risk Committee report, risk management and internal control.
- Remuneration Review 2026: remuneration governance, policy and implementation.
- Sustainability Report 2026: environmental, social and governance initiatives, metrics, risks and opportunities.
- King V Disclosure Framework 2026: application of each King V principle and exception declarations.

Board Accountability and Approval

The Board acknowledges its accountability for the governance of Dipula and for the integrity of this disclosure. The Board has applied its collective mind to this framework and considers that it provides a balanced overview of governance practices and outcomes for the period under review. This framework was approved by the Board for publication on Dipula's website.

STATEMENT BY THE GOVERNING BODY ON THE REALISATION OF THE GOVERNANCE OUTCOMES

For the year ended 31 August 2026 the Board considers that the application of the King V principles and the governance practices evidenced in Dipula's reporting suite supported value within the economic, social and environmental context in which the Group operates.

Ethical Culture

Ethical leadership is supported by Dipula's values, code of business conduct and ethics policy, conflicts-of-interest arrangements, share-dealing controls and an independently managed whistle-blowing channel, with oversight by the Social, Ethics and Sustainability Committee.

Performance and Value Creation

Governance arrangements supported oversight of strategy, capital allocation, portfolio optimisation, financial performance and sustainability, with the Board monitoring progress against the Group's strategic objectives.

Conformance and Prudent Control

Risk, compliance, internal financial control, internal and external audit and combined assurance arrangements supported a disciplined control environment and the integrity of external reporting. Legitimacy

Stakeholder-inclusive engagement, transformation, environmental initiatives and community investment supported responsible corporate citizenship and the Group's relationships with shareholders and other stakeholders.

The Board provides ethical and effective leadership through a robust governance framework aligned with the King V Report on Corporate Governance for South Africa 2025 (King V™) and in accordance with the JSE Listings Requirements.

	King V principles	Application and explanation	Outcomes
Principle 1	**The governing body leads ethically and effectively as the focal point of corporate governance in the organisation.**	Dipula's Board is the ultimate custodian of corporate governance, responsible for setting the strategic direction of the Group, approving governance frameworks, policies and procedures, and overseeing performance and accountability. The Board promotes a culture of integrity, responsibility, fairness, transparency and ethical leadership across the organisation. The roles of Chairperson and Chief Executive Officer are separate, ensuring a clear division of authority, while the Board is supported by its committees and independent assurance providers. The Board comprised seven directors, consisting of five independent non-executive directors and two executive directors. During the year, five Board meetings were held, with strong director participation and engagement. Key matters considered by the Board included strategy, budgetary planning, acquisitions, disposals, new debt, refinancing, new equity, dividend declarations and remuneration-related decisions. An independent Board Evaluation confirmed that the Board and its committees continue to operate effectively and discharge their responsibilities appropriately. The evaluation highlighted strong governance practices, ethical leadership, robust oversight and constructive engagement among directors. While opportunities were identified to further enhance succession planning and skills diversity, no material governance concerns were noted. The Board remains committed to continuous improvement and the maintenance of high standards of governance in support of sustainable value creation. Further information is provided in the Governance Overview and Board Effectiveness sections of the FY2026 Integrated Report. **Exception declaration:** The Board confirms that it has implemented all recommended practices for Principle 1 in a manner appropriate to Dipula's size, complexity and context, and no material exceptions have been identified in the year under review.	• An ethical and accountable corporate culture. • Transparent stakeholder engagement. • Effective leadership and decision-making.
Principle 2	**The governing body governs the ethics of the organisation in a way that enables an ethical culture and responsible corporate citizenship.**	Dipula promotes an ethical culture through its code of business conduct and ethics policy, which is overseen by the Board and the Social, Ethics and Sustainability Committee. Executive management is responsible for implementation, including annual ethics training for directors and staff. The code addresses conflicts of interest, fair treatment and a workplace free from discrimination, harassment and intimidation. Directors must declare interests annually and update disclosures when necessary. Dipula has zero tolerance for bribery, corruption and fraud. An independently managed whistle-blower hotline provides employees and other stakeholders with a confidential channel to report suspected unethical or unlawful conduct. Reported matters are appropriately investigated and escalated through the Group's governance structures, with oversight by the Audit and Risk Committee. Appropriate disciplinary, civil or criminal action is taken where warranted. The Group's approach to responsible corporate citizenship extends beyond ethical conduct and encompasses transformation, fair employment practices, occupational health and safety, environmental stewardship, community investment and respect for human rights. The Social, Ethics	• An ethical and cohesive culture. • Effective control, compliance and accountability. • Trust and legitimacy among stakeholders.

		and Sustainability Committee monitors the Group's performance in these areas and reports material matters to the Board. Executive management is responsible for implementing the Group's ethics framework and reinforcing expected standards of conduct throughout the organisation. Relevant ethics, governance and responsible corporate citizenship objectives are incorporated into the performance measures of the Chief Executive Officer and Financial Director, reinforcing executive accountability for their implementation. No incidents of fraud or corruption were reported during the reporting period, and Dipula maintained a Level 2 B-BBEE contributor status. The Board is satisfied that the Group's ethics management arrangements are effective in promoting and sustaining an ethical culture. The Board is further satisfied that appropriate arrangements are in place to prevent and detect fraud, corruption and money laundering and that any significant incidents are appropriately investigated, addressed and reported through the relevant governance structures. The Board is also satisfied that the Group's purpose, values, strategy and impacts are consistent with its commitment to responsible corporate citizenship. Refer to the Governance Overview, Sustainability and Community Impact sections of the FY2026 Integrated Report. **Exception declaration:** The Board confirms that all recommended practices under Principle 2 were applied during the year, with no material exceptions to disclose	
Principle 3	**The governing body ensures that the organisation's purpose, strategy and business model support performance that creates sustainable value within the organisation's economic, social and environmental context.**	The Board ensures that the Group's purpose, strategy and business model support sustainable value creation within the economic, social and environmental context in which Dipula operates. It oversees performance, financial resilience, material risks and compliance with applicable REIT requirements and focuses on occupancy, tenant relationships, rental income, cost control and the preservation and enhancement of long-term asset value. Supported by its committees, the Company Secretary and legal advisors, the Board promotes ethical leadership, responsible corporate citizenship and transparent reporting. It oversees legal and regulatory compliance, monitors governance and risk management, and reviews the Integrated Report to ensure that material matters and stakeholder interests are addressed. Further information is available in the FY2026 Integrated Report under the Purpose, Strategy, Business Model and Material Matters sections. **Exception declaration**: The Board confirms that all recommended practices under Principle 3 were applied during the year, with no material exceptions to disclose.	• Delivery against strategic objectives. • Sustainable long-term value creation. • Effective financial and operational oversight. • Responsible allocation of capital
Principle 4	**The governing body ensures that external reports issued by the organisation enable stakeholders to make informed assessments of how the organisation creates, preserves and erodes value within its economic, social and environmental context over the short, medium and long term.**	The Board oversees Dipula's reporting framework and accepts responsibility for the integrity, completeness and accuracy of the Integrated Report and Sustainability Report. The FY2026 Integrated Report addresses the Group's material matters, strategy, business model, risks, performance, sustainability and governance, and incorporates financial information derived from the audited Annual Financial Statements. The reports are prepared in accordance with applicable reporting frameworks, standards and regulatory requirements, including International Financial Reporting Standards (IFRS), the International Integrated Reporting Framework and the JSE Listings Requirements, to ensure reporting is transparent, reliable and comparable. The effectiveness of reporting is further supported through the Group's combined assurance model, which incorporates management, internal audit, external auditors and other assurance providers in reviewing and verifying key information. Dipula's Integrated Report provides stakeholders with a balanced and integrated view of how the Group creates, preserves and, where applicable, erodes value over time. The report combines financial and non-financial information and explains the Group's impact on its stakeholders and the broader operating environment. The Board reviews and approves the Integrated Report and is satisfied that the Group's external reports present a fair, balanced and understandable assessment of Dipula's performance, financial position, strategy and future prospects. The Board further confirms that the reports provide stakeholders with sufficient information to make an informed assessment of the Group's ability to create sustainable long-term value. Following approval by the Board, the Group communicates with stakeholders through SENS announcements, its corporate website and ongoing investor engagement activities. Refer to the FY2026 Integrated Report: About this Report and Reporting Frameworks sections. **Exception declaration:** The Board confirms that recommended practices under Principle 4 have been applied and that no material exceptions were identified.	• Transparent and reliable reporting. • Informed stakeholder decision-making. • Accountability for performance and value creation.
Principle 5	**The governing body ensures that its composition is balanced with respect to the mix of competencies, diversity and independence that enables it to discharge its obligations objectively and effectively.**	We maintain a Board with an appropriate balance of skills, experience, diversity and independence to oversee our property investment activities. 71% of our directors are independent non-executives, with the roles of independent Chairperson and Chief Executive Officer separated to ensure balanced decision-making. The Board has adopted diversity targets for gender and race representation. At year-end, female representation was 29%, exceeding the 25% target, while black representation stood at 71%, No lead independent director has been appointed, as the Chairperson is an independent non-executive director. The Board has assessed the Chairperson's independence and is satisfied that she exercises independent judgement and performs her duties objectively and without undue influence. In accordance with Dipula's MOI, Zanele Matlala and Brian Azizollahoff, each having served on the Board for approximately 15 years, will retire and will step down once suitable replacements have been appointed. Notwithstanding their tenure, the Board assessed the independence of Zanele Matlala and Brian Azizollahoff and concluded that both continue to demonstrate independent judgement and objectivity. The Board considered all relevant factors and circumstances and is satisfied that neither director has any interest, position, association or relationship which, when judged from the perspective of a reasonable and informed third party, is likely to unduly influence or cause bias in their decision-making in the best interests of the Company. Accordingly, the Board is satisfied that their length of service has not compromised their independence and that they continue to be appropriately classified as independent non-executive directors. The Board is satisfied that its nomination process is formal, transparent and effective in supporting appropriate Board composition, succession and diversity, and that adequate arrangements are in place for the induction and ongoing professional development of directors to enable them to discharge their responsibilities effectively. The Board regularly reviews its composition, succession and development needs with responsibilities defined in the Board Charter and committee terms of reference. Directors may access independent professional advice where appropriate. **Exception declaration**: The Board confirms that recommended practices under Principle 5 have been applied and that no material exceptions were identified.	• Effective and objective decision-making. • Appropriate skills, diversity and independence. • Strict governance and accountability.
Principle 6	**The governing body ensures that arrangements for delegation to committees and individuals within its structures promote the objective and effective discharge of its obligations.**	The Board has delegated specific responsibilities to the Audit and Risk, Investment, Remuneration and Nomination, and Social, Ethics and Sustainability Committees in accordance with approved terms of reference, while retaining ultimate accountability for the discharge of its governance responsibilities. Each committee is chaired by an independent non-executive director and reports regularly to the Board on matters within its mandate. During the year, the Audit and Risk Committee held four meetings, the Investment Committee held six meetings, the Remuneration and Nomination Committee held four meetings, and the Social,	• Effective oversight and accountability. • Clear allocation of responsibilities. • Improved governance and

		Ethics and Sustainability Committee held two meetings. Each committee confirmed that it had fulfilled its responsibilities in line with its terms of reference and delegated authority. The committees support the Board by providing oversight, recommendations and assurance on matters within their respective mandates. This structured delegation framework enhances effective governance, promotes appropriate checks and balances, and ensures that decision-making authority is exercised responsibly. The Board periodically evaluates the effectiveness of its committees as part of the annual Board and committee evaluation process and remains satisfied that the current committee structure and delegated authorities provide robust, objective and independent oversight of the Group's key governance matters. Further information is available in the FY2026 Integrated Report under the Governance Framework, Board Committees and Committee Reports sections. **Exception declaration:** The Board confirms that the recommended practices for Principle 6 have been duly applied, and no material exceptions occurred in the year under review.	strategic performance.
Principle 7	**The governing body ensures that the appointment and delegation to management promote operational effectiveness and that the respective roles and decision-making powers of the governing body and management are clearly defined.**	The Board has delegated responsibility for the execution of the Group's strategy and the management of its day-to-day operations to the Chief Executive Officer (CEO), who is supported by the Executive Committee. A formal Delegation of Authority Framework provides clarity on the roles, responsibilities and decision-making authority of the Board, Chairperson, Board committees, CEO and management. The Board regularly monitors executive performance against approved strategic, financial and operational objectives to ensure accountability and effective delivery of the Group's strategy. The Chief Executive Officer is seconded to Dipula in terms of a service agreement with QVEST Consulting. The agreement provides for a notice period of one month and three months handover period. The Board is satisfied that appropriate CEO succession planning arrangements are in place to safeguard leadership continuity. The Board has approved a delegation of authority framework that defines the respective roles, responsibilities and decision-making authority of the Board, its committees, the Chief Executive Officer and management. The Board is satisfied that the framework supports effective operations and provides appropriate clarity of accountability and authority. The Board is satisfied that the Chief Executive Officer has implemented appropriate succession planning for executive management and other critical roles to support leadership continuity and organisational resilience. Directors have access to independent professional guidance and advice, at the Company's expense where appropriate. The Board is satisfied that these arrangements adequately support directors in the effective discharge of their duties and responsibilities. Independent company secretarial and governance services are provided by Acorim, which supports the Board in fulfilling its governance and regulatory responsibilities. The Board is satisfied that Acorim possesses the necessary competence, experience, qualifications and independence to perform this role effectively. The Board is further satisfied that Acorim maintains an arm's-length relationship with the Board. As part of its annual governance review process, the Board evaluates the performance and effectiveness of both the Financial Director and the Company Secretary. During 2026, the Audit and Risk Committee confirmed that the Financial Director remained suitably qualified and the Company Secretary remained suitably qualified, independent and effective in providing guidance on governance matters, Board processes and regulatory compliance. Refer to the FY2026 Integrated Report: Governance Overview, Company Secretary and Succession Planning sections. **Exception declaration:** The Board confirms that the recommended practices for Principle 7 were applied and no material exceptions were identified during the year under review.	• Clear accountability and decision-making authority. • Effective property and asset management. • Delivery against strategic objectives.
Principle 8	**The governing body governs risk in a way that enables the organisation to sustain and optimise its strategy and objectives.**	The Board has overall responsibility for risk governance and adopts an enterprise-wide approach to risk management, with detailed oversight delegated to the Audit and Risk Committee. Strategic risks are reviewed quarterly by the Board and operational risks monthly by the Executive Committee. The Board is satisfied that the Group's risk function and risk management system are effective in identifying, assessing, managing and monitoring material risks, and that the internal control framework is appropriately designed and operating effectively. The Board is further satisfied that any significant control weaknesses identified are appropriately addressed, with remedial actions monitored to completion. During the reporting period, the Audit and Risk Committee considered internal audit reviews and was satisfied that appropriate controls remained in place. Particular focus was placed on strengthening fraud prevention controls, cybercrime awareness and the management of emerging AI-related risks, with management implementing additional verification measures and enhancing risk awareness initiatives. Through regular risk review the Board ensures that Dipula remains agile and resilient. The Board adopts an enterprise-wide approach to risk management, which establishes the Group's risk appetite and tolerance levels. The Audit and Risk Committee oversees the identification, assessment and mitigation of material risks and opportunities in line with the Group's risk management plan, which supports strategic objectives, operational resilience and long-term asset value. Refer to the FY2026 Integrated Annual Report – Risk Management and Audit and Risk Committee sections. **Exception declaration:** The Board confirms that it has applied all recommended practices under Principle 8, with no material exceptions to disclose.	• Effective risk oversight and mitigation. • Enhanced operational and financial resilience. • Protection of rental income and asset values. • Improved control and stakeholder confidence.
Principle 9	**The governing body governs compliance with applicable laws and adopted policies, non-binding rules, codes and standards in a way that promotes ethics and responsible corporate citizenship.**	Dipula maintains a Group-wide legal compliance framework supported by an in-house legal team, the Company Secretary and external advisers. The Board oversees compliance across the Group, with support from the Audit and Risk Committee and, where appropriate, the Social, Ethics and Sustainability Committee. The Company reported no material fines, sanctions or legal actions relating to anti-competitive conduct during the reporting period. The Company Secretary confirmed that all required statutory returns were lodged with the CIPC, and the Integrated Report noted that no known material instances of non-compliance with applicable laws and regulations were identified. In addition, Dipula subscribes to selected voluntary codes and standards. The Group also continues to reinforce compliance with the Protection of Personal Information Act ("POPIA"), with particular emphasis on the secure storage and backup of personal information. The Board is satisfied that Dipula's compliance framework, governance structures and ethical culture supported lawful and responsible operations throughout the year, safeguarding the Company's reputation and the interests of its stakeholders. Further information is available in the FY2026 Integrated Annual Report under the Compliance and Legislation, Governance Overview and Audit and Risk Committee sections. **Exception declaration:** The Board confirms that the recommended practices under Principle 9 were applied and no material exceptions occurred during the year under review.	• Effective compliance and accountability. • Responsible corporate citizenship. • Trust and legitimacy.
Principle 10	**The governing body governs data, information and technology in a way that enables the organisation to sustain and optimise its strategy and objectives.**	The Board oversees information and technology governance and ensures that technology investments and practices support the Group's strategic objectives. Executive management is responsible for implementing information technology policies and controls, under the guidance and oversight of the Audit and Risk Committee. The Group utilises external service providers where appropriate, supported by formal service-level agreements, and maintains robust information security, data storage and backup processes.	• Secure and reliable information systems. • Protection of confidential and personal information.

		During the year, Dipula continued to leverage automation and digital technologies to enhance operational efficiency, improve decision-making and support business performance. Key initiatives included further enhancements to the DocuWare platform, the automation of municipal processes and the development of asset management dashboards. The Group considered AI-focused training initiatives for directors and executive management to strengthen awareness of AI-related opportunities, risks and governance considerations. The Board is satisfied that the Group's data and information management arrangements are effective, compliant and ethical, and support the appropriate collection, use, protection, retention and management of information. The Board is satisfied that appropriate measures are in place to prevent and detect privacy breaches, including compliance with POPIA, and that processes are in place for the timely escalation, investigation and appropriate response to any incidents. During FY2026, no material privacy or POPIA breaches were reported The Board is satisfied that the Group's technology management arrangements are effective, compliant and ethical and appropriately support the Group's strategic and operational objectives. Cybersecurity risks are managed through controls that include encryption, vulnerability assessments and disaster recovery arrangements. The Board is satisfied that appropriate measures are in place for the prevention and detection of cyber-attacks and information security incidents and that processes are in place to ensure that any incidents are appropriately escalated, investigated and addressed. During FY2026, no material cyber or information security incidents were reported. The Board oversees the ethical, legal and operational risks associated with emerging technologies, including artificial intelligence, and is satisfied that these risks are appropriately identified, assessed and managed. In respect of AI-enabled systems, accountability for decisions remains clearly defined and appropriate human oversight is maintained, proportionate to the nature and risk of the relevant application. **Exception declaration:** The Board confirms that the recommended practices under Principle 10 have been applied, and no material exceptions to these practices were identified during the year under review.	• Effective operational controls and continuity.
Principle 11	**The governing body ensures that remuneration is fair, responsible and transparent and supports sustainable value creation within the organisation's economic, social and environmental context.**	Dipula aims to foster a performance-oriented culture in which individual contributions are recognised and rewarded fairly. The Group's remuneration policy and practices, promote fairness, transparency, accountability and alignment with sustainable performance and shareholder interests. Remuneration arrangements are designed to attract and retain high-calibre executives and staff, encourage responsible risk-taking and support the achievement of strategic objectives and long-term value creation. The Remuneration Committee oversees the remuneration policy and remuneration report, which are tabled for shareholder approval by ordinary resolution at the AGM in accordance with sections 30A and 30B of the Companies Act, 2008 (as amended). The Committee monitors shareholder voting outcomes and engagement and, where the remuneration policy or remuneration report is not approved, ensures that the applicable requirements of sections 30A and 30B of the Companies Act are addressed. The Board, assisted by the Remuneration and Nomination Committee, oversees fair and responsible remuneration aligned with Dipula's strategy and sustainable value creation. The remuneration framework addresses key remuneration decisions and benchmarking, fair and responsible pay, executive remuneration structures, performance measures and incentive outcomes, termination provisions and shareholder voting outcomes. The Remuneration and Nomination Committee concluded that the remuneration policy achieved its objectives during FY2026 and supported the attraction, motivation and retention of employees. Refer to the 2026 Integrated Report for the Remuneration Policy and Remuneration Report. **Exception declaration:** The Board confirms that the recommended practices under Principle 11 were applied and no material exceptions occurred during the year under review.	• Fair and responsible remuneration. • Alignment with strategic objectives and long-term performance. • Trust and legitimacy.
Principle 12	**The governing body ensures that assurance functions and services promote an effective internal control environment and safeguards the integrity of external reports issued by the organisation.**	Dipula applies a combined assurance model involving management oversight, risk and compliance processes, outsourced internal audit, external audit, independent property valuations and other specialist assurance. The Audit and Risk Committee oversees combined assurance, internal and external audit, financial reporting procedures and internal financial controls. The Committee was satisfied with external audit independence and quality, the finance function and internal audit. No material breakdowns in internal financial controls were identified. The Board has implemented a combined assurance model to ensure a robust control environment and the integrity of both financial and non-financial reporting. Through the Audit and Risk Committee, the Board oversees the coordination of assurance providers across three lines: management's internal controls and checks; the independent internal audit function (outsourced to a professional firm with direct access to the Audit and Risk Committee); and external assurance providers such as Dipula's external auditors. This combined assurance approach is designed to optimise coverage and reliability, preventing gaps or duplication in assurance efforts. The Audit and Risk Committee annually reviews the effectiveness of internal financial controls and risk management, informed by reports from internal and external audit. For FY2026, the Audit and Risk Committee concluded that the Group's systems of internal control and risk management were adequate and effective, and the external auditor's unmodified audit opinion further affirmed the integrity of the financial statements. In fulfilling its responsibilities in relation to the Annual Financial Statements, the Audit and Risk Committee considered the matters arising from the financial reporting and audit process, including the valuation of investment properties and the recoverability of long-outstanding debtors. The Committee considered management's judgements and assumptions, the work and conclusions of the external auditor and other relevant assurance obtained and was satisfied that these matters had been appropriately addressed in the Annual Financial Statements. Further information is provided in the Audit and Risk Committee Report in the 2026 Integrated Report. Internal audit is outsourced to an independent professional service provider (Quantum Advisory), which has direct access to and reports functionally to the Audit and Risk Committee. The Committee is satisfied with the independence, competence and effectiveness of the internal audit function and its responsible lead, and that the function provided objective assurance in accordance with the IIA Global Internal Audit Standards. Refer to the FY2026 Integrated Report – Audit and Risk Committee Report, Combined Assurance and Internal Financial Controls sections. **Exception declaration:** The Board confirms that all recommended practices under Principle 12 have been applied, with no material exceptions to disclose for the year under review.	• Effective internal controls and assurance. • Reliable financial and non-financial reporting. • Greater accountability and stakeholder confidence.
Principle 13	**The governing body adopts a stakeholder-inclusive approach in the execution of its duties in the long-term best interests of the organisation within its economic, social and environmental context.**	The Board is satisfied that Dipula's stakeholder relationship management practices uphold Ubuntu-Botho, responsible corporate citizenship and stakeholder inclusivity, and promote transparent and constructive engagement with key stakeholders. The Board is also satisfied that its engagement with shareholders is effective and that material shareholder feedback is appropriately considered in its governance and decision-making processes. Dipula applies a group governance framework across the Company and its subsidiaries, under which the Board retains overall responsibility for Group governance while delegating appropriate authority to executive management and subsidiary structures. Group-wide governance standards, policies, risk management, internal controls and reporting arrangements support consistent oversight, with material matters escalated to the Board and its committees as appropriate.	• Responsive and transparent stakeholder engagement. • Secure tenant and shareholders relationships. • Trust, legitimacy and sustainable value creation.

		The Social, Ethics and Sustainability Committee oversees the Group's approach to responsible corporate citizenship, stakeholder relationships and sustainability, guided by Dipula's Code of Business Conduct and Ethics. The Board remains committed to ensuring that stakeholder perspectives are appropriately considered in strategy development and decision-making, and that the legitimate and reasonable needs, interests and expectations of stakeholders are balanced in the best interests of the Group over the long term. Further information is available in the FY2026 Integrated Report under the Stakeholder Engagement, Sustainability and Community Impact sections. **Exception declaration:** The Board confirms that the recommended practices under Principle 13 were applied and no material exceptions were noted in the year under review.	