Raubex Group Limited

2026

KING IV™

Application of King IV™ Principles on Corporate Governance for South Africa 2016 (King IV™)

Introduction

Raubex is one of South Africa's leading infrastructure development and construction materials supply groups. Established in 1974, Raubex listed on the JSE in March 2007 and operates throughout southern Africa and Western Australia. As a Level 1 B-BBEE Group, Raubex has over 9 000 employees and is focused on ensuring high levels of integrity, professionalism and quality in all of its work.

Raubex continues to apply and explain the principles of the King IV™ Report in Corporate Governance for South Africa 2016 (King IV™). King V™ will be adopted in the next financial year, following which reporting will be against the King V™ disclosure framework.

Corporate governance is an integral part of the Group's business philosophy and the foundation on which the business is managed and controlled.

The Board of Directors, Board Committees, Executive Committee, senior management and all employees across the Group are committed to maintaining the highest standards of good corporate governance and good corporate citizenship and accept full responsibility for the application of these principles.

Application of the King IV™ Principles

Leadership, Ethics and Corporate Citizenship

Principle	Application	Reference
1. Ethical leadership The Board leads ethically and effectively.	The Raubex Board is the focal point and custodian of good corporate governance in the Group. In aligning with the King IV™ values supporting ethical and effective leadership, the Board ensures: • **Integrity:** Board members declare interests and shareholdings, with conflicts identified, recorded and managed through the Company Secretary and Board processes. • **Competence:** The Board comprises directors with an appropriate mix of skills, experience and industry knowledge, supported by continuous learning and biennial performance evaluations. • **Responsibility:** The Board exercises collective responsibility for strategy, oversight and performance, and members are expected to attend meetings fully prepared. • **Accountability:** The Board remains accountable for governance, decision-making and stewardship in line with King IV™. • **Fairness:** The Board acts in good faith and with due regard to the legitimate interests of stakeholders. • **Transparency:** The Board supports transparent reporting and disclosure through the Integrated Report suite and related governance reporting. The Board promotes an ethical culture across the Group through oversight of ethics, whistleblowing and accountability mechanisms, supported by the Social and Ethics Committee and the independently managed fraud hotline. The Board has an established governance framework between Raubex Group Limited and its subsidiaries (the Group). The subsidiary companies have considered and adopted the Group's policies regarding assurance, risk, compliance, and information technology.	**Integrated Report** **Material risks and opportunities** • Fraud hotline (page 35) **Chairman's Statement** • Board composition, governance and King IV™ (page 42) **Governance section** • Raubex governance structure (page 70) • Board meetings and attendance (page 71) • Role of the Board (pages 71 to 72) **Sustainability Report** • Social and Ethics Committee Report (pages 24 to 26) • Integrity commitment (page 26)
2. Organisational ethics The Board governs the ethics of the Group in a way that supports the establishment of an ethical culture.	The Board is committed to the highest standards of ethical behaviour and governs ethics through the Group's revised values, Code of Business Conduct and Ethics, Anti-Fraud and Corruption Policy, with oversight by the Social and Ethics Committee. The Board has delegated the responsibility of monitoring the execution of the Code of Business Conduct and Ethics, and Anti-Fraud and Corruption Policy, to the Social and Ethics Committee, which is a sub-committee of the Board. The committee also monitors the Group's compliance with the United Nations Global Compact 10 Principles on Human Rights, Environment, Labour and Anti-Corruption, including compliance with the Organisation for Economic Co-Operation and Development (OECD) recommendations. During FY2026, the Group continued to promote a zero-tolerance approach to fraud and corruption and maintained an independently managed whistleblowing mechanism, with matters reported to and monitored by the Audit and Social and Ethics Committees. The Group also undertook an ethics survey during FY2026, used the results to refresh key ethical risk themes, and will develop its FY2027 ethics strategy in response to the findings, as well as ethics training. Ethics oversight is integrated with the Group's broader governance, sustainability and risk management approach to support an ethical culture and long-term value creation.	**Integrated Report** **Who we are** • Our core values (page 8) • Our vision and mission (page 8) **Material risks and opportunities** • Fraud hotline (page 35) **Sustainability Report** • Social and Ethics Committee Report (statutory duties) (pages 24 to 26) • ESG material matters and risks (pages 27 to 30) **ESG Summary Report** • Governance disclosure merits G3 Ethical behaviour (page 23)

Application of the King IV™ Principles (continued)

Principle	Application	Reference
3. Responsible corporate citizen The Board ensures that Raubex is and is seen to be a responsible corporate citizen.	The Board ensures that Raubex is and is seen to be a responsible corporate citizen by embedding responsible business practices, stakeholder inclusivity and sustainability into the Group's strategy and oversight. The Group's vision and mission commit Raubex to ethical leadership, responsible environmental and social practices, and long-term value creation for stakeholders. During FY2026, the Board oversaw the Group's sustainability, health and safety, transformation, skills development, CSI and environmental stewardship through Exco and the Social and Ethics Committee. The Board also monitored progress against the Board-approved ESG strategy, strengthened climate and sustainability reporting, and maintained oversight of the Group's contribution to communities and broader socio-economic development. Raubex's responsible corporate citizenship is reflected in its integrated approach to stakeholder relationships, employee wellbeing, environmental stewardship and value creation. In FY2026, the Board continued to oversee strategic objectives that include financial and non-financial measures, with emphasis on safety, employment equity, sustainability and responsible growth. The Social and Ethics Committee supports the Board by monitoring the Group's activities in relation to ethics, good corporate citizenship, social and economic development, labour and employment, environmental matters, and health and safety. Some of the activities overseen by the Social and Ethics Committee include: • **Our people:** The Group continued to invest in employee wellbeing, talent retention, training and employment equity. During FY2026, SAP SuccessFactors was implemented, the Raubex Academy was advanced, and learning, bursary and development initiatives remained a priority. • **Social and relationship environment:** Raubex continued to invest in CSI and community development initiatives aligned to its operational footprint, including education, health, community upliftment and skills development, with CSI spend increasing in FY2026. • **Natural environment:** The Board continued to oversee environmental stewardship through the Group's ESG strategy, strengthened climate-related reporting and expanded disclosure to relevant Scope 3 categories and Scope 3 emissions, supported by fully independently assured sustainability reporting.	**Integrated Report** **About Raubex** • Our vision and mission (page 8) • Strategic objectives (pages 14 to 23) • Chairman's statement (Sustainability feedback) (pages 41 to 42) **Sustainability Report** • Our environmental approach (pages 66 to 81) • Our social responsibilities (pages 82 to 93) • Social and Ethics Committee Report (pages 24 to 26) **ESG Summary Report** • Pages 1 to 10

Application of the King IV™ Principles (continued)

Strategy, Performance and Reporting

Principle	Application	Reference
4. Strategy implementation and performance The Board appreciates that Raubex's core purpose, its critical risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	The Board recognises that strategy, risk, performance and sustainability are inseparable and continues to oversee strategy implementation through Exco and the Group's strategic objectives. The CEO, supported by Exco, is responsible for implementing the Group's strategy and reporting progress, performance and prospects to the Board. Raubex's integrated business model supports value creation across five reportable Divisions: Materials Handling and Mining, Construction Materials, Roads and Earthworks, Infrastructure and Australia. The Board considers the Group's strategic objectives together with material risks and opportunities, including ESG and health and safety matters, and monitors performance through financial and non-financial measures. In FY2026, the Group also reassessed its internal reporting structure which was amended to five divisions as mentioned above to align with operational management and performance oversight. The Board remained satisfied that the Group is a going concern.	**Integrated Report** **About Raubex** • Raubex business model (pages 12 to 13) • Strategic objectives (pages 14 to 23) • Material risks and opportunities (pages 28 to 38) **Governance section** • Statement of going concern (page 69) **Sustainability Report** • ESG strategic objectives (pages 13 to 19)
5. Reports and disclosure The Board ensures that reports issued by Raubex enable stakeholders to make informed assessments of Raubex's performance and its short, medium and long-term prospects.	The Board oversaw the compilation of the 2026 Integrated Report suite of reporting documents, which includes the Annual Financial Statements, Remuneration Committee Report, Risk Management Report, Social and Ethics Committee Report, Audit Committee Report, Sustainability Report, ESG Summary Report and Notice of Annual General Meeting, and has considered legal requirements, the intended audience and purpose of each report. The Audit Committee reviews the reporting framework, assurance and materiality matters, and recommends the reporting suite to the Board for approval. The Board approved the Integrated Report on 17 June 2026. The Board, through the Audit Committee, ensures the integrity of the Integrated Report suite of reports and any other required disclosures. The reporting framework and materiality has been approved by the Audit Committee to ensure legal compliance. The Audit Committee reviews the Integrated Report suite of reports which is then submitted to the Board for final approval, including the audited Annual Financial Statements. The Integrated Report suite of reports, including the Annual Financial Statements, are published on the Raubex website.	**Integrated Report** **Scope and boundary of the Integrated Report** • Approval of Integrated Report (page 5) **Financial performance** • Audit Committee Report (pages 90 to 92) **Sustainability Report** **Notice of AGM**

Governing Structures and Delegation

Principle	Application	Reference
6. Role of the governing body The Board serves as the focal point and custodian of corporate governance in Raubex and across the Group.	The Board's role, responsibility, membership requirements and procedural conduct are documented in the Board Charter which was reviewed and approved in February 2025. The Charter will be reviewed again in February 2027, and aligned to King V™ requirements. The Board is the ultimate custodian of good corporate governance. A defined governance framework has been established by the Board, supported by current and relevant policies and procedures. The Board met regularly in FY2026, with six formal Board meetings held during the year, and Board members were provided with sufficient information and reports to enable them to make informed decisions. The Board reviews its performance every two years, with the latest review being completed in May 2025. The next evaluation will be performed in May 2027. The Board is satisfied that it has fulfilled its responsibilities in line with its Charter. Refer to principle 9 below for details on the Board evaluation.	**Integrated Report** **Governance section** • Board meetings and attendance (page 71) • Role of the Board (pages 71 to 72) • Board and committees evaluation (page 72) **Financial performance** • Statement of responsibility by the Board of Directors (page 83)
7. Composition of the governing body The Board comprises the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.	The Board is responsible for its composition and has ensured that it retains the appropriate balance of knowledge, skills, experience, diversity, and independence to discharge its governance responsibilities objectively and effectively, and through the Remuneration and Nomination Committee (Remco) considered the appropriate mix, considering business, commercial and industry knowledge during the appointment of its directors. The Group has a unitary board which consisted of nine directors at year-end, with an appropriate balance between Executive and Non-Executive Directors. During FY2026, the Board included five Independent Non-Executive Directors, one Non-Executive Chairman and three Executive Directors, and reflected a diverse mix of skills, experience and backgrounds. The Chairman, Rudolf Fourie, is not considered independent due to him being a shareholder of the Group, and Setshego Bogatsu serves as Lead Independent Director to strengthen board independence. During FY2026, KPMG performed an independent assessment of Mr BH Kent's independence, which confirmed that he remained independent and objective. As Mr BH Kent will voluntarily retire at the AGM on 24 July 2026, the Board's focus in FY2027 will shift to Ms S Bogatsu, whose independence will be assessed when she reaches nine years' tenure. Board succession continues to be managed proactively by both Remco and the Board. In the new year, Louis Raubenheimer was appointed as an Independent Non-Executive Director effective 1 March 2026, and Bryan Kent indicated that he would retire at the AGM on 24 July 2026 and not put himself forward for re-election. The Board currently comprises a good blend of longer serving and more recently appointed directors. Since the end of December 2022, four new Independent Non-Executive Directors have been appointed to the Board as part of the implemented Board Succession Policy. As these new directors are promoted to committee memberships, long-serving non-executives will be retiring from the Board.	**Integrated Report** **Governance section** • Structure of the Board (page 70) • Board Diversity Policy (page 71) • Chairman and Lead Independent Director (page 71) • Annual independence assessment of the Board (pages 72) • Board changes (page 73) • Non-Executive Director succession (page 73) **Chairman's Statement** • Board composition, governance and King IV™ (pages 42)

Application of the King IV™ Principles (continued)

Principle	Application	Reference
8. Committees of the governing body The Board ensures that its arrangements for delegation within its own structures promote independent judgement, assist with balance of power and the effective discharge of its duties.	The Board has delegated certain responsibilities to its committees, which operate under approved terms of reference aligned to the Companies Act and King IV™. The number, composition and mandates of the committees support independent judgement, appropriate delegation, and an effective balance of responsibilities and power. The Board committees comprise the Audit, Risk, Remco and Social and Ethics Committees, each chaired by an Independent Non-Executive Director. The Chairperson of each committee reports to the Board on key matters considered, decisions taken and committee performance. The IT Steering Committee continues to operate as a separate management committee, chaired by the Group Chief Operating Officer during FY2026, meeting monthly and reporting to the Audit Committee. The Board is satisfied that each committee has the appropriate skills, experience and knowledge to fulfil its mandate.	**Integrated Report** **Governance section** • Governance committees (pages 73 to 79) • Board changes (page 73)
9. Performance evaluation The Board ensures that the evaluation of its own performance and that of its committees, its Chair, and its individual members support continued improvement in its performance and effectiveness.	The Board ensures that the evaluation of its performance (formal and informal) and that of its Chairperson, LID and individual members is conducted in line with its Charter. The two-year Board and Committee reviews were concluded in May 2025, where the Board facilitated a formal Board evaluation internally. This process was facilitated by the Group's Governance, Risk and Compliance Manager. The methodology used was based on online questionnaires completed by all the directors. The outcome of this internally facilitated methodology was shared with all Board committees and the Board. The Board is satisfied with the outcome of its evaluation, including the skills represented on the Board. The next evaluation will take place in May 2027. The performance of the Company Secretary is assessed annually by the Board to ensure the Company Secretary's independence and objectivity is not unduly influenced. The evaluation found that the Company Secretary is suitably qualified, experienced, and fit and proper to perform the function of Company Secretary and that an arm's length relationship with the Board is maintained.	**Integrated Report** **Governance section** • Board and committees evaluation (page 72) • Company Secretary (page 80)
10. Delegation to management The Board ensures that the appointment of and delegation to management contributes to role clarity and effective exercise of authority and responsibilities.	The Board is satisfied that the appointment of, and delegation to, management contributes to role clarity and the effective exercise of authority and responsibilities. The CEO is responsible for the day-to-day management of the Group in line with the policies and strategic objectives approved by the Board. The CEO is supported by the Financial Director, the COO and Exco. Exco assists the CEO to manage, direct, control and coordinate the business activities and affairs of the Group, while monitoring strategy implementation, performance and prospects. Key executive appointments, including the Financial Director and COO, are approved by the Board. The performance of the CEO and Exco is reviewed annually by Remco and approved by the Board.	**Integrated Report** **Governance section** • Board accountability and delegation (page 70) • Role of the CEO (page 72) **Financial performance** • Statement of responsibility by the Board of Directors (page 83)

Governance Functional Areas

Principle	Application	Reference
11. Risk and opportunity The Board governs risk in a way that supports Raubex in setting and achieving its strategic objectives.	Risk governance is integral to the Board's responsibilities and supports the achievement of the Group's strategic objectives. The Board sets the approach to risk governance for the Group, including identifying risks and opportunities when approving strategy, and has delegated oversight of risk governance to the Risk Committee. The Risk Committee oversees risk management on behalf of the Board through regular reporting by Exco and divisional management on strategic risks, opportunities and related mitigating controls. The Risk Management Policy and Risk Framework remain Board-approved and are applied across the Group. Risk management is an ongoing process. At subsidiary level, risks are identified and discussed in cost management meetings, consolidated into divisional top risks and escalated to Exco. Exco is responsible and accountable for the management of the Group's top risks, with risk management remaining a standing agenda item at Exco meetings. The Risk Committee receives periodic reporting on the effectiveness of risk management and the adequacy of mitigation plans, while the Board, through the Risk Committee, is appraised quarterly on the Risk Management Plan. In addition, the Board continues to consider risks and opportunities associated with the Group's six capitals on an ongoing basis as part of value creation and sustainability oversight. During FY2026, the Group's overall risk profile did not change significantly, although certain risks were reassessed and reprioritised. To support effective control, the Board relies on the four lines of defence and the combined assurance model overseen by the Audit Committee. Management provides first-line assurance, specialist functions provide second-line support, internal audit provides third-line assurance, and external assurance providers provide fourth-line assurance. The Group continues to embed and mature risk management across all levels of management and remains committed to strengthening its risk governance processes in support of performance, resilience and long-term value creation. The Integrated Report further sets out the Group's top 10 risks, emerging risks, related mitigation measures and opportunities.	**Integrated Report** **About Raubex** • Raubex business model (pages 12 to 13) • Material risks and opportunities (pages 28 to 38) **Governance section** • Risk Committee (pages 75 to 76)

Application of the King IV™ Principles (continued)

Principle	Application	Reference
12. Technology and information governance The Board governs technology and information in a way that supports Raubex in setting and achieving its strategic objectives.	The Board is responsible for the governance of technology and information and recognises that technology is integral to the achievement of the Group's strategic objectives and sustainability. The Board has delegated responsibility for the implementation of the IT governance framework to management, with oversight exercised through the Audit Committee and the IT Steering Committee. The IT Steering Committee operates as a separate management committee, meets monthly, and is responsible for the strategic direction in the design of systems and the use of IT resources within the Group. The IT Steering Committee reviews and approves IT systems and related expenditure to ensure alignment with Group strategy, value delivery and the optimisation of IT resources. It also oversees risk management relating to the safeguarding of IT assets, disaster recovery planning, business continuity, the protection and management of the Group's information, and coordination of priorities between the IT department, user departments and other stakeholders. Cyber security risk is integrated into the Group's broader risk management processes, and IT policies are reviewed regularly to ensure they remain appropriate in light of external developments and regulatory requirements. The Chief Operating Officer chaired the IT Steering Committee for FY2026 and reported to the Audit Committee on information and technology governance matters. Technology and information governance forms part of the Group's combined assurance approach and is subject to ongoing monitoring through management, the IT Steering Committee, the Audit Committee, internal audit and external audit. Periodic independent assurance is obtained on the effectiveness of the Group's IT arrangements, including outsourced services where applicable. The effectiveness of technology and information management is monitored continuously, and action is taken where necessary to address findings, strengthen controls and support compliance with relevant laws, information security requirements and personal information protection obligations.	**Integrated Report** **Governance section** • Audit Committee (pages 73 to 74) • IT Steering Committee (page 78)
13. Compliance governance The Board governs compliance with applicable laws and adopts non-binding rules and codes and standards in a way that supports Raubex being ethical and a good corporate citizen.	The Board is responsible for the governance of compliance by setting the direction for how compliance should be approached and addressed by the Group. Compliance continues to be governed and managed through the Board approved Compliance Policy and Risk Management Policy and Framework. The Risk Committee, through management, has defined and continually monitors the regulatory universe and appropriate responses to changes in legislation and developments. Raubex subscribes to LexisNexis regulatory compliance updates and developments, which is a notification service that provides updates to the Group of any regulatory changes, which are then reviewed and communicated to the Group. The Risk Committee monitors the defined regulatory universe, which includes possible regulatory penalties, sanctions, and fines for contraventions of, or non-compliance with, statutory obligations. Management went further in defining the Regulatory Policy Universe by ensuring all required policies are in place, updated where necessary, and approved and implemented. Annual compliance assessments were completed in the year by senior management in ensuring compliance with legislation and regulations. Periodic independent assurance compliance reviews are undertaken by Internal Audit and other independent assurance providers and non-compliances (if any) are addressed by management and rectified accordingly.	**Integrated Report** **Governance section** • Statement of compliance (page 69) • Compliance with laws, rules, codes and standards (page 80)

Application of the King IV™ Principles (continued)

Principle	Application	Reference
14. Remuneration governance The Board ensures that Raubex remunerates fairly, responsibly, and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.	Raubex has an approved Remuneration Policy, which aims to motivate, reward and retain Executive Directors, Exco and management with the required level of professional and operational expertise necessary to achieve the Group's strategic objectives, and promote positive outcomes that are aligned to shareholder interests. Remco is delegated by the Board to independently oversee the implementation of the approved Remuneration Policy that will ensure the achievement of Raubex's strategy and grow stakeholder value sustainably. The Group actively engages with Raubex's institutional investors. At the AGM held on 25 July 2025, of the total shares voted, 81.96% (2024: 97.03%) voted in favour of the Remuneration Policy and 18.04% (2024: 2.97%) voted against the policy, with 0.44% of votes abstaining (2024: 1.58%). The Remco is satisfied with the level of support received from shareholders for the Remuneration Policy. Also, at the AGM held on 25 July 2025, of the total shares voted, 80.47% (2024: 92.49%) voted in favour of the Remuneration Implementation Report and 19.53% (2024: 7.51%) voted against the report, with 0.44% of votes abstaining (2024: 1.58%). A disclosure of the remuneration of the Executive Directors and prescribed officers is included in the AFS. The Remuneration Policy and Implementation Report will be tabled for approval through separate ordinary resolutions by the shareholders at the AGM on 24 July 2026. During the latter part of financial year 2024, the committee had overseen a process of formulating and implementing a new policy that was aligned to shareholders' interests.	**Notice of AGM** **Governance section** • Remuneration and Nomination Committee Report (pages 14 to 32) • Remco activities and key focus areas (page 15)
15. Assurance The Board ensures that assurance services and functions enable an effective control environment and that these support the integrity of information for internal decision-making and of Raubex's external reports.	The Board is responsible for assurance throughout the Group and continues to monitor the Combined Assurance Framework. The responsibility of overseeing these arrangements have been delegated to the Audit and Risk Committees. The Audit and Risk Committees consider the Combined Assurance Reports to ensure assurance is provided on the operational and emerging risks identified. The Combined Assurance Plan and Report are based on the risk profile of the Group and the Board satisfies itself quarterly on the effectiveness of controls. The Audit Committee ensures a system of internal financial controls that is designed to provide assurance on the maintenance of proper accounting records and the reliability of financial information is maintained. The Internal Audit Plan includes the execution of compliance audits. Raubex has an independent Internal Audit Function, which is outsourced to KPMG. The risk-based Internal Audit Plan is executed under the mandate approved by the Audit Committee. Progress against the approved plan is reported quarterly to the Audit Committee. The Combined Assurance Plan, processes and Report have been reviewed by KPMG during the year for its effectiveness. The Board applied its collective mind to the contents of the Integrated Report suite of reports and is satisfied with its integrity. The Board, through the Audit and Risk Committees, is satisfied with the level of assurance provided during the year ended 28 February 2026.	**Integrated Report** **Scope and boundary of Integrated Report** • Assurance (page 5) **About Raubex** • Material risks and opportunities (pages 23 to 38) • Combined assurance approach (pages 36 to 37) **Governance section** • Audit Committee (pages 73 to 74) • Internal Audit (page 80)

Stakeholder Relationships

Principle	Application	Reference
16. Stakeholders In the execution of its governance roles and responsibilities, the Board adopts a stakeholder inclusive approach that balances the needs, interests, and expectations of material stakeholders in the best interest of Raubex over time.	The Board appreciates that stakeholders' perceptions affect the Group's reputation and adopts a stakeholder-inclusive approach in the execution of its governance roles and responsibilities. The Board is responsible for the governance of stakeholder relationships and has delegated to management stakeholder management through established structures and processes. The Board seeks to achieve an appropriate balance between the needs, interests and expectations of stakeholders in the best interest of the Group over time, while ensuring that communication with stakeholders is transparent and effective. The Social and Ethics Committee exercises ongoing oversight of stakeholder relationship management and monitors stakeholder engagement activities in support of the Board. During FY2026, the Group formalised its Stakeholder Management Framework, also continued to engage with a broad range of stakeholder groups, including investors, employees, customers and clients, suppliers, providers of finance, Government and regulatory bodies, the JSE, trade unions, industry associations, national, provincial and local government, and communities. Engagement channels include presentations, webcasts, roadshows, one-on-one meetings, SENS announcements, employee communication platforms, operational and customer meetings, supplier engagement, regulatory submissions, bargaining structures, and community meetings and initiatives. The Board, together with management, seeks to understand and respond to the matters arising from engagements with stakeholder groups. During FY2026, these included employee engagement and innovation, customer concerns and data protection, supplier innovation and technology developments, regulator expectations, labour issues, and community expectations. The Group views active stakeholder engagement as important to maintaining open channels of communication, strengthening trust, identifying areas of concern early, and improving decision-making. To support this, the Group maintains a website with up-to-date information, publishes its reporting suite and SENS announcements, manages investor relations, and provides further detail on stakeholder engagement in the Sustainability Report.	**Integrated Report** **Governance section** • Stakeholder communication and relations (page 81) **Sustainability Report** **Stakeholder engagement** • Stakeholder engagement (pages 32 to 36) • Social and Ethics Committee Report (pages 24 to 26)