



Social, Ethics, Transformation and Sustainability Committee

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CHAIR	MEMBERS
Lucia Swartz	Mark Blair, Jane Canny, Daisy Naidoo (retired by rotation 29 August 2024)

ROLE

The committee is constituted as a statutory committee in respect of its duties in terms of Section 72(4) and regulation 43(1) of the act and a committee of the board in respect of additional duties assigned to it. The committee mandate is available on the group’s website www.mrpricegroup.com.

The committee members, their qualifications and experience, the number of meetings held and attendance at meetings is detailed on [pages 11 - 12](#) and [23 - 24](#). The committee is responsible for fulfilling the functions set out in the act and provides oversight of and reporting on organisational ethics, responsible corporate citizenship, sustainable development, and stakeholder relationships. It reviews and monitors sustainable business practices (including social and environmental practices, corporate citizenship and social investment), business ethics and transformation, to ensure that the business achieves its strategic imperatives responsibly and ethically. This also encompasses an overview of labour practices to ensure fairness and monitoring the group’s commitment to promoting and protecting human rights. As a responsible citizen the group aims to build a business in support of its strategy to sustainably protect, create and enable environmental, social and economic value. Meaningful stakeholder engagement, together with impact assessments and materiality, guide the formulation of appropriate and relevant business responses. The group’s sustainability approach and strategy can be found on [pages 9 - 11](#) of the [Together We Do Good report](#).

As delegated by the board, the committee oversees and guides the achievement of this strategy, which is owned and managed by the group’s ESG Centre of Excellence, supported primarily by the People Centre of Excellence (in respect of transformation and elements of social matters) and Mr Price Foundation, and implemented across operations by the group’s trading divisions. Sustainable value creation across social, environmental, economic and governance elements is integrated through the group’s retail operations and performance against key defined targets is included in management’s performance indicators for both STIs and LTIs

Further information on the ESG scorecard applicable to the LTIs can be found on [page 20](#) of the [Together We Do Good report](#) and in the [Remuneration report](#) on [page 24](#).

KEY FOCUS AREAS FY2025
<ul style="list-style-type: none">Monitoring the progress of the group’s transformation strategy in support of its transformation targets and inclusive cultureMonitoring material legislative developments including the Employment Equity Amendment and Climate Change ActsConsidering and approving an extension of the group’s 5-year EE plan, which expired in March 2025, by one yearOverseeing the development of a new Mr Price Foundation strategy in alignment with the group’s sustainabilityContinued monitoring of the group’s organisational health index, including the results of its associate engagement surveyOverseeing and monitoring the management, investigation and resolution of complaints reported through the group’s FairCall whistleblowing functionalityReviewing and approving the group’s B-BBEE targets for the financial yearReviewing and approving Studio 88’s B-BBEE accreditation roadmapOverseeing the progress in developing the group’s climate change plan, initial targets and action plans to reduce greenhouse gas (GHG) emissionsApproving and recommending to Remnomco the ESG scorecard applicable to LTI awards made during the financial yearMonitoring progress against KPIs and targets to support the sustainability strategy

FUTURE FOCUS AREAS
<ul style="list-style-type: none">Monitoring the progression of Studio 88’s B-BBEE accreditationContinue to oversee skills development, job creation and employment equity programs, whilst considering the implications of the newly promulgated 2030 EE targetsOverseeing the implementation of actions to further mature the group’s approach to social complianceContinued monitoring of the group’s organisational health indexApproving the climate change plan, initial targets and action plans to reduce GHG emissionsContinued oversight on progress towards adoption and assurance readiness for ISSB’s IFRS S1 and IFRS S2 reporting standards



COMMITTEE STATEMENT

The committee is satisfied that it has fulfilled its responsibilities in accordance with its mandate for the 2025 financial year, including duties in terms of the act, listings requirements and King IV™. The independent performance assessment conducted during the reporting period by The Board Practice concluded that the committees is a key support structures of the board and is highly effective in fulfilling and delivering value on its responsibilities and mandate. The committee chair will be available at the AGM to answer any questions relating to the committee’s statutory obligations.