

Bidcorp Group  
ANNUAL MEETING OF SHAREHOLDERS  
31<sup>ST</sup> OCTOBER 2024  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Koseff,  
Dear Mr. Berson,  
Dear Members of the Board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Bidcorp, it is part of our fiduciary duty to express our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you. We would greatly appreciate your answers in written form. Please note that we will also share our questions on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM. Thank you for your consideration.

DWS also expects and fosters investee companies to establish the relevant formal committees — nomination, remuneration and audit— which are at least majority independent, incl. statutory auditors and to identifying a board committee responsible for ESG oversight.

### **Overboarding**

Directors must ensure that they have sufficient time and capacities to fulfil their current board commitments. Therefore, directors should not hold an excessive number of Board mandates. For directors holding an executive position, such as CEO and Chair, DWS considers the director overboarded when they hold more than one additional external non-executive mandate.

Based on DWS' policy, Mr. Paul Baloyi is currently overboarded (with 2 Chair positions and 2 additional non-executive positions).

**QUESTION 1: Are there any plans for the above-mentioned director to reduce his mandates (listed directorships) to an acceptable level by the next AGM?**

### **Climate Change**

Corporations and investors have a key role to play towards reducing emissions in the mutual goal of coping with the impacts of global warming. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, to curb emissions and to strengthen climate-related financial disclosures.

The company had committed to a 25% reduction in its carbon footprint by 2025, which has been overachieved at 33% reduction in 2024 itself. The reduction is based on “carbon emissions efficiency ratio” which calculates carbon emissions as a percentage of revenue. However, when absolute Scope 1 and 2 emissions are compared, a slightly upward tick can be observed on a yearly basis.

**QUESTION 2: When can we expect the company to set mid and long-term Scope 1, 2 and 3 absolute emission reduction targets and validate them by SBTi in line with the Paris Agreement?**

**QUESTION 3: What are the key measures that are part of the Bidcorp's roadmap to achieve Net Zero 2050 ambition?**

### **Supply Chain**

Effective governance and ethical business practices along the supply chain are critical to sound sustainability practices. Upholding strong ethics and governance can build trust and mitigate reputational risks throughout the supply chain. Requiring suppliers to adhere to a certain level of transparency enables us to track the disclosed information about the origins, traceability, processes, impacts and audit of products that are moved through your supply chain.

**QUESTION 4: When can we expect the company to frame a Supplier Code of Conduct?**

**QUESTION 5: Can we expect the company to effectively evaluate the robustness of its existing supply chain activities and measures to ensure compliance with widely accepted standards such as the Corporate Sustainability Due Diligence Directive (CSDDD) and disclose the evaluation?**

### **Sustainable Development Goals**

Sustainable Development Goals 2 (Zero Hunger) and 3 (Good Health and Well-being) aim to eradicate hunger, ensure food security, improve nutrition, and promote healthy lives and well-being for all at all ages. Given that the company's product portfolio includes red meat-based products, soft drinks, desserts, and highly processed foods, which have a significant impact on health and nutrition, this hampers the fulfilment of the goals of SDG 2 and SDG 3.

**QUESTION 6: How does the company plan to improve its product portfolio to better align with Sustainable Development Goals 2 and 3?**

To conclude, we would like to thank all members of the Board and all the employees of Bidcorp on their commitment and dedication.

Thank you in advance for your answers.