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OCEANA GROUP
—POSITIVELY IMPACTING LIVES—

CHANGING *the* FACE *of* THE FISHING INDUSTRY

At Oceana, we believe that the right to fish in national waters should be directly linked to a firm commitment to convert these rights into tangible, broad-based social and economic benefits.

We are the largest fishing company in Africa and ranked among the most empowered companies on the Johannesburg Stock Exchange.

Since 2004, we have been advancing broad-based black economic empowerment (B-BBEE) across all B-BBEE pillars and the group has performed particularly well in terms of measurable transformation criteria.

In 2020, Oceana was assessed as the most empowered food producer and third overall on the generic B-BBEE scorecard. This achievement reinforces the Group's commitment to real transformation and empowerment and demonstrates our intent to implement government's policies and objectives on transformation for the benefit of its people and communities, beyond the scorecard.

Black ownership currently sits above 80% and Historically Disadvantaged Individuals (HDI) representation on the board has increased from 55% in 2010 to 90%.

At leadership level, our HDI representation currently stands at 66%. And over 90% of the workforce is made up of HDIs, 41% of whom are female.

Oceana is a Level 1 B-BBEE company that has created over 35 000 employment opportunities to date. We have invested R60.9 million into skills development initiatives designed to accelerate workforce transformation.

Our increased commitment to transformation can also be seen through changes to the make-up of our supplier group. The total number of BEE Level 1 and BEE Level 2 suppliers used by Oceana has increased by 600% and 397%, respectively, between 2010 and 2020.

We've spent R19.6 billion on South African suppliers at an average of approximately R1.8 billion per year since 2011. Around R5.6 billion of this was directed towards black-owned businesses, and R2.2 billion directed to black female-owned businesses.

During the same period, the number of black-owned businesses and black female-owned businesses supported has grown by 589% and 1 915%, respectively.

The pioneering Oceana Empowerment Trust (OET) that vested in 2020 represented over 2 400 previously disadvantaged South African beneficiaries. The Trust held 13,3 million shares in the Oceana Group, representing over 10% of the group's total issued shares—which made the OET the largest fishing entity in South Africa with full black ownership and a market value of just under R1 billion with an average net yield at around R400 000 per employee.

The challenges facing our country are numerous and immense, and it takes a concerted effort to turn the tide against the issues that manifested from a legacy of oppression. To do so we require meaningful partnerships and collaboration, while ensuring that we do the right things in order to positively impact lives.

**All information sourced from Genesis Analytics ("Genesis") through an independent assessment of the Oceana Group.*