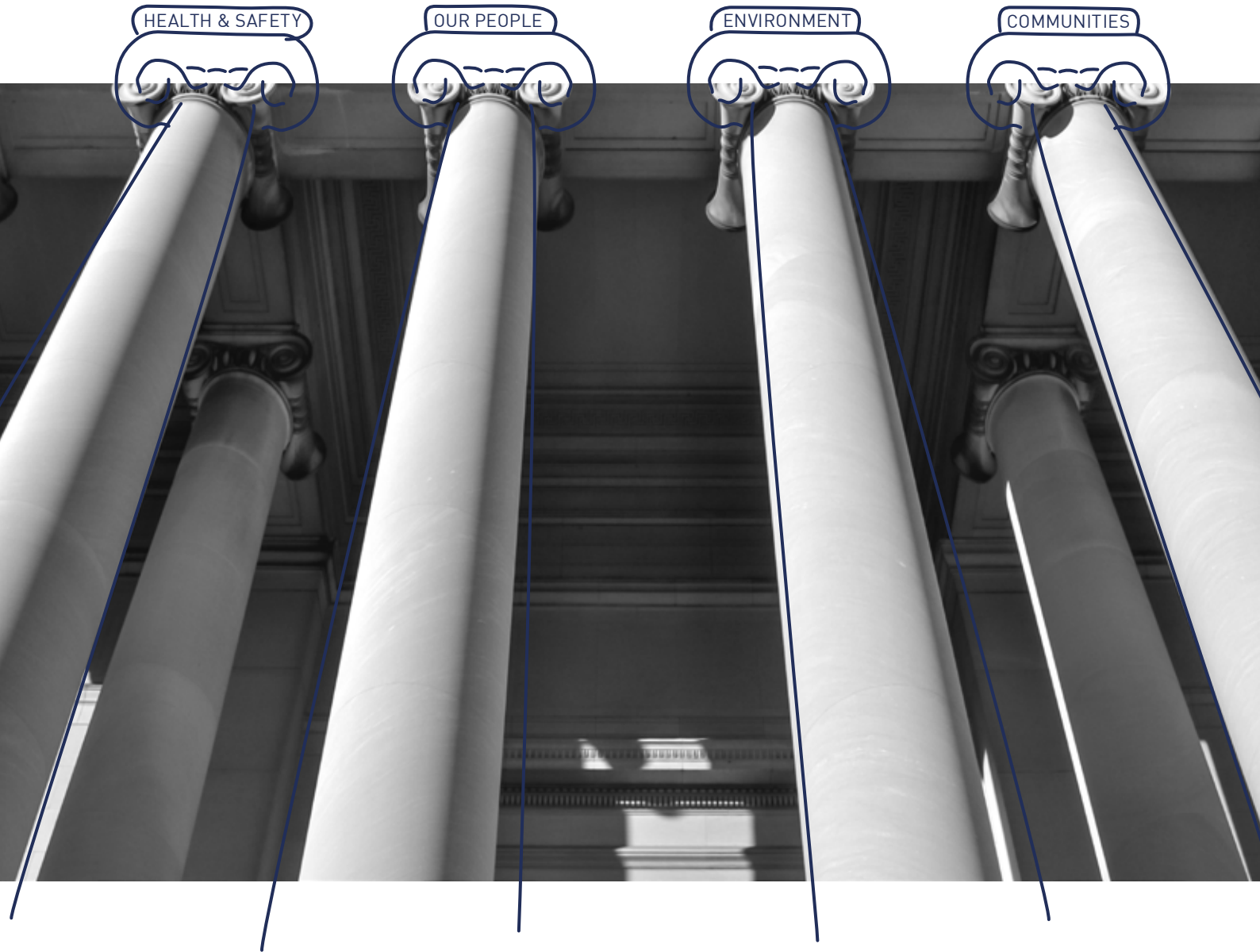


PILLARS SUSTAINABILITY



1. The Grindrod Way

Grindrod acknowledges that profitability is of integral importance to the company. The sustainability plan will become increasingly integrated in Grindrod's core business plan, in order to reap the rewards of sustainable business practice. Sustainability is most successful when used as a supporting measure to increase profitability and incentivise investors, as well as adding the benefit of good social and environmental governance. This is reflected in the Value Driver Model, attached hereto. Grindrod's vision is to create sustainable returns and long-term value for its stakeholders. This is driven by a proactive approach, based on our core values of integrity, respect, fairness, transparency, accountability and professionalism and by embedding a culture of awareness relating to sustainability holistically.

2. Grindrod Sustainability Pillars

We strive to conduct our business responsibly in a safe and healthy working environment, taking care to protect and respect our employees, the environment and the communities in which we operate, in accordance with internationally recognised standards and good practice. In order to deliver this holistic approach, we have developed our Sustainability Pillars based on international principles, conventions and standards such as the Ten United Nations Global Compact Principles, the ILO fundamental Conventions and the International Finance Corporation's (IFC) Performance Standards. Our Sustainability Pillars, together with Grindrod Group SHEQ Policy and Grindrod Environmental and Climate Change Policy, Vision 2020 ("Grindrod Vision 2020"), summarise our environmental and social approach and commitments. Grindrod's approach towards responsible environmental and social management is systematic, anticipating risks and impacts and putting in place measures to avoid, mitigate and compensate, where applicable, for adverse impacts and risks. Additionally, our approach focuses on identifying opportunities for continuous improvement of our environmental and social performance. Grindrod Sustainability Pillars are clearly and transparently communicated to our employees, contractors and relevant stakeholders. Operating in accordance with our Sustainability Pillars is more than aspirational; it is an inherent component of Grindrod's business culture.

3. Health And Safety

A safe and healthy working environment is recognised by Grindrod as a fundamental human right, as enshrined in the 1948 Universal Declaration of Human Rights. We recognise that the health and safety of our employees, contractors, and visitors is of paramount importance and cannot be compromised. Grindrod has a zero tolerance approach towards breaches of our safety and security standards. We will maintain occupational health and safety management systems in accordance with the international standard OHSAS 18001.

As part of our occupational health and safety management systems, we will do the following:

- comply with all statutory health and safety obligations including the provisions of adequate supervision, information, instruction and training;
- implement and maintain appropriate procedures and management plans to identify, avoid and mitigate health and safety risks as well as promote continuous improvement of health and safety performance;
- establish clear targets and objectives on an annual basis to improve health and safety in the workplace;
- audit and report on such targets and objectives in a clear, concise and transparent manner;
- consult with employees on health and safety issues and commit to addressing reasonable concerns;
- investigate all incidents, implement corrective actions in a timely manner and ensure that injured persons receive the best possible medical care;
- provide, operate and maintain buildings, plant, equipment and systems of work that are safe and without risk to health; and
- supervise our contractors to ensure compliance with Grindrod requirements and work with them to improve their health and safety performance.

4. Our People

4.1 Human rights

Human rights are fundamentally entrenched basic rights as proclaimed in the Universal Declaration of Human Rights, which forms the foundation of international customary law. It is furthermore acknowledged in the South African Bill of Rights. We subscribe to the UN Global Compact's Protect, Respect and Remedy Framework, which clearly articulates the responsibilities of corporates to respect and protect human rights.

In order to achieve this commitment, we will do the following:

- treat our people with respect and dignity;
- require our contractors to respect Human Rights while working for Grindrod;
- assess whether our business processes or products cause or contribute to adverse human rights impacts and strive to contribute to positive human rights development
- use our best efforts to ensure that we are not complicit in human rights abuses;
- assess human rights impacts to determine, address and prevent, where necessary, any adverse human rights actions;
- implement and maintain appropriate grievance mechanisms;
- support and promote human rights through strategic social investments and collaborative partnerships; and
- monitor and report on our efforts.

4.2 Labour rights

The International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, is considered as the foundation of the four principal, internationally acknowledged labour rights.

We subscribe to these rights, and commit to do the following:

- comply with all applicable statutory labour obligations;
- promote and recognise in good faith the right of our employees to the freedom of association and collective bargaining;
- not to permit any form of forced or compulsory labour;
- not to permit child labour;
- not to permit discrimination in respect of employment and occupation;
- maintain grievance mechanisms for our employees and contractors; and
- monitor and report on our efforts.

We will require contractors to abide with the above while working for Grindrod.

5. Environment

We are committed to minimising the adverse impact of our activities on the environment, including air, water, land, biodiversity and natural resources in line with the precautionary approach. We will maintain environmental management systems, based on the international standard ISO 14001.

As part of our environmental management systems, we will do the following:

- comply with all statutory environmental obligations including the provision of adequate supervision, information, instruction and training;
- implement and maintain appropriate procedures, management plans and programs to identify, avoid, mitigate or compensate, as appropriate, the risks and impacts to the environment caused by our operations;

SUSTAINABILITY

- conduct environmental and social assessments for projects or activities in line with the applicable legislation and international standards;
- incorporate international environmental standards in the planning and development of new projects, where applicable;
- establish clear targets and objectives for review on an annual basis, as defined by our Grindrod Vision 2020;
- audit and report on such targets and objectives in a clear, concise and transparent manner;
- where reasonably and economically possible, assess and compare technologies and use environmentally friendly options;
- investigate and report environmental accidents or incidents caused by our operations, and take appropriate corrective actions;
- continuously strive to improve resource and energy efficiency, including the reduction of water use;
- reduce greenhouse gas and air emissions in line with our targets and report on our performance, which includes our participation in the Carbon Disclosure Project (CDP);
- reduce, recover and/or reuse wastes and, where this is not possible, dispose of wastes according to the best practicable environmental option (BPEO);
- substitute hazardous materials for less hazardous materials as far as possible; and
- assess and minimise as far as possible and, where applicable, compensate for negative impacts on biodiversity and ecosystems.

6. Communities

We acknowledge that establishing and maintaining respectful relationships with the communities within which we operate is critical to the sustainability of the company. We will respect the human rights, culture and customary livelihoods of affected communities and strive to contribute positively to their social and economic development.

We undertake to uphold these rights, and commit to do the following:

- comply with all applicable statutory obligations;
- implement and maintain appropriate procedures and management plans in order to identify, avoid, mitigate or compensate for, as appropriate, the risks and impacts to communities affected by our operations;
- where impacts are unavoidable, compensate for adverse impacts in accordance with international standards and good practice;
- incorporate international social standards in the planning and development of new projects, where applicable;
- determine the reasonable needs and expectations of host communities by means of consultation and continual engagement with local communities;
- implement and maintain adequate grievance mechanisms for affected communities in accordance with international standards and good practice; and
- monitor and report on our efforts.