

Code of Ethics & Business Conduct Policy

Introduction

AfriSam strives to conduct its business according to the highest standards of business ethics and has incorporated a Code of Ethics and Business Conduct (the Code) in the day-to-day running of the company's business activities. The Code is underpinned by AfriSam's values of People, Planet and Performance, guiding employees to act with integrity and respect at all times and deliver services in a professional, courteous and honest manner.

Statement of intent, commitment and purpose

Committed to ethical business conduct, the AfriSam Board of Directors has delegated to the Executive Committee the responsibility of creating and maintaining throughout the AfriSam Group a culture of high ethical standards. The purpose of this Code is to provide employees with documented guidelines to support ethical decision-making and conduct within the company.

Applicability and responsibility to stakeholders

This Code applies to all internal and external stakeholders, including employees, business partners, supply chain stakeholders and directors of the AfriSam Group. As part of good corporate governance as well as building and maintaining a sustainable business, the Code also outlines the AfriSam Board's accountability and responsibilities to the shareholders and all stakeholders.

Ethical principles

Integrity, respect, responsibility, customer-driven, diversity, fairness and environmental conscientiousness have been identified and embraced by the company as the seven core pillars of AfriSam's ethical principles.

Compliance with the law, rules, regulations and standards

The company recognises that apart from direct financial loss, AfriSam's reputation could be harmed and its market position jeopardised by non-compliance with applicable legislation and regulations. Non-compliance may alter public opinion on AfriSam and may adversely affect the behaviour of the company's customers, suppliers, business partners or shareholders. For this reason, employees are required to stringently comply with applicable laws and regulations.

Good corporate governance

AfriSam embraces good corporate governance aimed at ethically adding value, maximising returns and safeguarding people, assets and the reputation of the company. For this reason, directors and employees are required to avoid conflicts of interest, maintain the confidentiality of all privileged information as well as protect and properly utilise the assets of the company.

Company information and record keeping

AfriSam is committed to reporting high quality integrated company information, including information relating to the company's finances, operations and sustainability. To this end, no undisclosed or unrecorded funds, liabilities or contingencies may exist except when specifically permitted by the accounting principles in use. The company strictly forbids the falsification of any information.

Compliance with the Code

In living AfriSam's values of People, Planet and Performance the Board of Directors, Management and employees of AfriSam commit to adhering to the guidelines as stipulated in this Code. Contravention of any aspects of this Code will be viewed in a serious light. Ethical behaviour and business conduct contributes in a positive manner towards the future of employees, the company and AfriSam's stakeholders in general.



Eric Diack
Chief Executive Officer
AfriSam (South Africa) (Pty) Ltd

