ALTRON

King IV Application Register

As at 28 February 2026

Altron King IV Application Register

The Board confirms that this application register demonstrates Altron's achievement of the King IV™* Report on Corporate Governance for South Africa, 2016 (King IV) governance outcomes of **ethical culture, good performance, effective control and legitimacy**, for the reporting period 1 March 2025 to 28 February 2026 (FY26).

As Altron's financial year ended 28 February 2026, King IV™ was the applicable governance code throughout this reporting period. Altron has substantially commenced its King V transition programme and will publish the King V disclosure framework at the end of the 2027 financial reporting period (FY27).

Principle	Application	References
Ethical and effective leadership 01	» Defined and embedded a purpose-led strategy at Board level, with ongoing oversight to ensure alignment between purpose, strategy and responsible value creation across the Group » Demonstrated ethical leadership through transparent and responsive management of operational incidents (see principle 2 for ethical culture governance) » Maintained Board diversity and independence to support ethical and effective leadership (see principle 7 for composition detail) » Supported continuous governance improvement through annual evaluations and framework updates (see principle 9 for evaluation detail).	» Integrated Annual Report FY26: – Message from the Chairman – The Altron Board and Our leadership structures – SESCom report to shareholders – Sustainable value creation » Altron Code of Ethics and Declaration of Interest Policy » Board Charter and peer evaluation
Ethical culture governance 02	» Approved and enhanced the Group's ethics programme, including updates to the declaration of ethical conduct, ethics line procedures and conflict-of-interest policy » Maintained a zero-tolerance approach to unethical conduct, with no material ethics violations reported during the period and transparent handling of incidents » Set the tone from the top by governing ethics through formal policies and leadership behaviour, embedding a culture of 'speak up and out' across the organisation » Oversaw ethics governance through the SESCom, including monitoring compliance with anti-corruption, human rights, labour and transformation requirements » Operationalised ethical conduct through formal monitoring mechanisms, including quarterly ethics line reporting, fraud and corruption oversight, and governance of the gift register.	» Altron Code of Ethics and Declaration of Interest Policy » Ethics Line and Altron Group Ethics Policy » Integrated Annual Report FY26: – SESCom report to shareholders – AARC report to shareholders » Altron Risk Management Framework » Altron Sustainability Framework » The Altron Way: values and behaviours
Responsible corporate citizenship 03	» Exercised Board-level oversight of responsible corporate citizenship through the SESCom, covering social, environmental, ethical and governance impacts » Embedded ESG considerations into governance and operations, including climate management, waste management and sustainability reporting aligned with global frameworks » Implemented responsible environmental practices, including management of emissions, renewable energy initiatives and responsible waste handling (including e-waste recycling and reporting) » Invested in skills development and career advancement through internal employee development programmes and dedicated community education institutes, promoting digital literacy, technical skills and employment opportunities for both children of employees and underserved communities.	» Altron Sustainability Framework » Integrated Annual Report FY26: – SESCom report to shareholders – Sustainable value creation report including emissions, waste and climate disclosures » B-BBEE and audit certification » Social impact and community investment (Maharishi Institute, PROTEC, MathU, Ascent) » Altron Group Human Resources Policy

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Principle	Application	References
04 **Strategy, risk and value creation**	» Embedded core purpose into strategy and decision making, ensuring alignment between purpose, business model and long-term value creation » Integrated risks and opportunities into strategy through a formal enterprise risk management (ERM) framework, linking material matters to strategic objectives » Aligned the business model with strategic transformation priorities, including platform-led growth and digital ecosystem development, supporting sustainable value creation » Measured performance through integrated financial and non-financial indicators, enabling oversight of both short-term results and long-term sustainability outcomes » Embedded sustainability into the value-creation process through an ESG framework aligned with strategy, risk, governance and operational decision making.	» Integrated Annual Report FY26: – Strategic value creation – Message from the Group Chief Executive Officer – Material Risks and Opportunities – Material Matters influencing our value creation – AARC report to shareholders » Altron Risk Management Framework » Altron Sustainability Framework
05 **Reporting and disclosure**	» Prepared and issued the Integrated Annual Report in alignment with recognised frameworks (King IV, Integrated Reporting Framework, IFRS Sustainability Disclosure Standards and JSE guidance) » Disclosed material matters that impact the organisation's ability to create and sustain value over the short, medium and long term » Provided integrated disclosure of strategy, risks, performance and external context to enable stakeholders to assess underlying drivers of performance and value creation » Included forward-looking information on strategy, risks and operating environment to support stakeholder assessment of future prospects » Ensured the integrity and reliability of reporting through Board and the AARC oversight, supported by internal verification and external audit processes.	» Annual Financial Statements » Integrated Annual Report FY26 – Message from the Group Chief Financial Officer – Material Matters influencing our value creation – Double Materiality Assessment – Stakeholder Engagement – AARC, SESCom and RemNomCom report to shareholders » Capital Markets Day held in June 2026 » SENS announcements and AGM engagements
06 **Custodian of corporate governance**	» Positioned the Board as the focal point of governance, retaining ultimate responsibility for setting ethical and strategic direction, and overseeing organisational performance » Operated through a formal governance framework, including a Board charter and memorandum of incorporation (MOI), aligned with legislative and governance requirements » Established a structured governance model underpinning effective oversight (see principles 8 and 10 for delegation detail) » Implemented an integrated governance architecture linking Board oversight, management structures and assurance functions » Supported effective governance through defined roles and processes, including the Company Secretary function and formal protocols enabling independent advice to the Board.	» Integrated Annual Report FY26: – Message from the Chairperson – Board and governance – The Altron Board – Our leadership structures » Altron MOI » Board Charter and committee mandates » Board and committee annual work plans

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Principle	Application	References
Board composition 07	» Maintained a Board composition with a majority of independent Non-executive Directors, enabling objective judgement and effective oversight » Achieved a balanced mix of knowledge, skills and experience across the Board, including expertise in strategy, technology, finance, governance and sustainability, risk, cybersecurity and platforms » Implemented and monitored a formal Board diversity policy, achieving representation across race, gender, age and experience » Supported ongoing Board effectiveness and fitness for purpose (see principle 9 for full evaluation process and outcomes).	» Integrated Annual Report FY26: – Board and governance – The Altron Board – Our Leadership Structures » Board Diversity Policy » RemNomCom report to shareholders » Board Charter and committee mandates
Delegation within governance structures 08	» Ensured Board-level delegation structures promoted independent judgement and balance of power in governance decision making (see principles 6 and 10) » Updated the Board committees with defined mandates (AARC, SESCom, RemNomCom and InvestCom), enabling specialised oversight » Maintained a majority of independent Non-executive Directors across the Board and committees to promote independent judgement » Applied formal delegation frameworks with retained accountability, ensuring that decision-making authority is distributed without diluting Board responsibility » Enabled effective discharge of duties through integrated reporting lines, management forums and independent assurance functions.	» Integrated Annual Report FY26: – Board and governance – The Altron Board – Our Leadership Structures » Board Charter and committee mandates » Altron Delegation of Authority » MOI
Performance evaluation 09	» Conducted formal annual Board and committee self-assessments to evaluate governance effectiveness, including mandate clarity, skills, independence and leadership » Used evaluation outcomes to identify strengths and areas for improvement across committees, supporting continuous enhancement of governance practices » Reviewed and updated Board and committee charters, mandates and work plans annually, ensuring alignment with evolving governance requirements (including transition to King V) » Evaluated Board composition, diversity, skills and independence on an ongoing basis » Disclosed evaluation processes and outcomes in the Integrated Annual Report, reinforcing accountability and supporting stakeholder confidence.	» Integrated Annual Report FY26: – Board and governance – Message from the Chairman – RemNomCom report to shareholders » Board Charter and committee mandates » Board appraisal and evaluations » Board reporting and annual work plans

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Principle	Application	References
10 Delegation to management	» Defined clear role boundaries and accountability between the Board and management, ensuring that appointment and delegation to management contributed to role clarity and effective authority » Delegated authority to management through formal frameworks, including the delegation of authority framework and defined mandates » Maintained structured oversight of management through formal reporting lines, performance monitoring and regular Board and committee engagement » Enabled effective execution through established management forums (Finance Exco, CIO Council and operational forums) » Supported governance effectiveness through the role of the Group Company, Risk Executive and Group Legal Secretary and ongoing review of delegation frameworks.	» Integrated Annual Report FY26: – The Altron Board – Our leadership structures » Board Charter and committee mandates » Altron Delegation of Authority » Altron Corporate Calendar and Board reporting
11 Risk governance	» Embedded ERM into the governance framework, ensuring that risk identification, assessment and mitigation support the achievement of strategic objectives » Aligned key strategic risks with material matters and strategic objectives, enabling integrated management of risks and opportunities » Implemented structured risk monitoring through defined risk appetite, risk-bearing capacity and key risk indicators (KRIs), supporting informed decision making » Strengthened risk oversight through Board committees, particularly the AARC » Enhanced organisational resilience through integrated risk management practices, including cyber risk management, business continuity and proactive risk mitigation strategies.	» Integrated Annual Report FY26: – AARC report to shareholders – Material risks and opportunities – Material matters influencing our value creation » Board Charter and committee mandates » Altron Risk Management Framework and policies
12 Technology and information governance	» Established formal governance structures for technology and information, ensuring alignment between IT strategy and overall business strategy » Delegated oversight of technology and information governance to appropriate structures, including Board committees and management forums (eg the CIO Council and the enterprise architecture forum) » Implemented governance practices aligned with recognised frameworks (eg COBIT), strengthening control over information systems, data management and IT risks » Integrated technology and information governance into risk management, including oversight of cybersecurity, data protection, privacy and system integrity risks » Supported strategic objectives through technology governance by overseeing digital transformation, platform development and investment in IT capabilities.	» Integrated Annual Report FY26: – Our leadership structures – AARC and SESCom report to shareholders » AARC and SESCom mandates » Technology and IT governance frameworks and standards applied » Annual work plans and Board reporting

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Principle	Application	References
Compliance governance 13	» Governed compliance with applicable laws, codes and standards through delegated committee structures, with compliance accountability embedded in governance and risk frameworks » Embedded compliance within governance and risk management frameworks, ensuring alignment with applicable laws, regulations and internal policies » Aligned practices and disclosures with applicable laws and leading voluntary standards, including King V, IFRS/ISSB, CDP, JSE Listings Requirements and other recognised frameworks » Monitored compliance with ethical, social and regulatory requirements through formal policies, committee workplans and ongoing reporting processes » Supported compliance effectiveness through combined assurance, including internal audit, risk management and independent oversight of control environments.	» Integrated Annual Report FY26: – Stakeholder engagement – AARC and SESCom report to shareholders – Material risk and opportunities – three lines of defence – Our leadership structure – Risk and compliance officers forum » Reporting standards and regulatory alignment » Internal audit and combined assurance model.
Remuneration 14	» Implemented a Board-approved remuneration policy aligned with Group strategy, ensuring that remuneration supports the achievement of short, medium and long-term strategic objectives » Ensured fair and responsible remuneration through active wage-gap monitoring and targeted remuneration adjustments to address pay disparities » Aligned executive and employee remuneration with performance through structured incentive frameworks, including short and long-term incentives linked to financial and non-financial outcomes » Maintained transparency in remuneration through detailed disclosure of policy, pay structures, benchmarking practices and shareholder voting outcomes » Exercised oversight through the RemNomCom, including annual review of remuneration frameworks and incorporation of stakeholder feedback » Embedded the ESG metric in the Executives' short-term incentives.	» Integrated Annual Report FY26: – RemNomCom report to shareholders – Altron Remuneration Policy – Altron Remuneration implementation report – SESCom report to shareholders » Voting and shareholder engagement » RemNomCom mandate and annual work plan.
Assurance and control 15	» Established a combined assurance model across management, risk and compliance, internal audit and external assurance providers, enabling Board oversight of the control environment » Exercised Board-level oversight of assurance services through the AARC, including review of internal audit, external audit and control effectiveness » Maintained an effective control environment through formal internal controls, risk management processes and continuous monitoring of control effectiveness and remediation actions » Ensured the integrity of internal information used for decision making through structured reporting, risk dashboards and management information systems » Supported the reliability of external reporting through internal verification processes and independent external assurance (including financial audit and selected ESG verification).	» Integrated Annual Report FY26: – Material Risks and Opportunities – Message from the Chief Financial Officer » AARC report to shareholders » Combined Assurance Model » Internal audit charter and plans » AARC mandate and annual work plan » Risk management report and frameworks » External audit

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Principle	Application	References
Stakeholder-inclusive governance 16	» Adopted a stakeholder-inclusive approach at Board level, ensuring that stakeholder interests are considered in decision making and aligned with long-term value creation » Implemented a formal stakeholder engagement framework, guiding structured identification, prioritisation and engagement with key stakeholder groups » Delegated oversight of stakeholder relationships to the SESCom, with regular reporting to the Board » Integrated stakeholder perspectives into strategy, risk management and sustainability priorities through materiality assessment and ongoing engagement processes » Disclosed stakeholder engagement outcomes and impacts transparently in the Integrated Annual Report, supporting accountability and trust with stakeholders.	» Integrated Annual Report FY26: – Stakeholder Engagement section – Altron Remuneration Policy – Altron Remuneration implementation report – SESCom report to shareholders » Voting and shareholder engagement » RemNomCom mandate and annual work plan.
Responsible investment 17	» Applied disciplined capital allocation through the InvestCom, ensuring that investment decisions are aligned with long-term value creation and shareholder interests » Embedded responsible investment principles into capital deployment decisions, including evaluation of financial returns, strategic alignment and downside risk through scenario analysis » Integrated ESG considerations into investment decision making, ensuring that environmental, social and governance factors inform capital allocation, and portfolio development » Promoted responsible stewardship and value creation across operating companies through Board oversight of strategy, risk and sustainability performance » Strengthened transparency and accountability in investment practices through integrated reporting and disclosure of capital allocation, ESG performance and strategic outcomes.	» Integrated Annual Report FY26: – Investment Committee report to shareholders – Altron Remuneration Policy – Altron Remuneration implementation report – SESCom report to shareholders » Voting and shareholder engagement » RemNomCom mandate and annual work plan.

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