



ETHICS LINE POLICY

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Date of last review: 16 September 2022

Date of approval: 21 October 2022

Signed By: _____

Werner Kapp
Altron Chief Executive

On behalf of: Altron Group Social, Ethics
and Sustainability Committee

Reviewed By: _____

Hansie Schutte
Group Executive: Legal

ETHICS LINE POLICY FOR THE ALTRON GROUP

Table 1 - Revision History

Version	Date	Revision Author	Summary of Changes
1	29 February 2012	Group Executive: Risk and Compliance	This policy replaces the previous Whistle-Blowing Guidelines Policy
2	16 October 2020	Group Lead: Enterprise Risk Management	Updates to Fraud Escalation metrics, removal off toll free numbers no longer in use and other administrative changes.
3	16 September 2022	Group Executive: Legal	Updating naming of policy and other general updates related thereto

Table 2 - Document Review List

Name & Surname	Date	Designation	Business Area
Elmarie Cloete	15 September 2021	Group Lead: Enterprise Risk Management	Altron Group Services
Hansie Schutte	31 October 2022	Group Executive: Legal	Legal

Table 3 - Document Approval List

Name & Surname	Date	Designation	Signature
1.0 Group Social, Ethics and Sustainability Committee	19 October 2020	Group Chief Executive	Not applicable
1.1 Group Social, Ethics and Sustainability Committee	19 October 2022	Group Chief Executive	Not applicable

ETHICS LINE POLICY FOR THE ALTRON GROUP

Contents

1	INTRODUCTION	3
1.1	PURPOSE.....	3
2	SCOPE	3
3	DEFINITIONS, ABBREVIATIONS AND ACRONYMS	4
4	POLICY STATEMENT	5
4.1	OBJECTIVE.....	5
4.2	DISCLOSURE PROTECTION.....	5
5	POLICY ROLES AND RESPONSIBILITIES	6
5.1	ACTING IN GOOD FAITH	6
5.2	REPORTING CHANNELS.....	6
5.3	SAFEGAURD, HARASSMENT AND VICTIMISATION	6
5.4	REPORTING AND RECORDING OF DISCLOSURE	7
5.5	HOW WILL ALTRON RESPOND?	8
5.6	CONFIDENTIALITY	9
5.7	CREATING POLICY AWARENESS AND TRAINING	9
6	POLICY GOVERNANCE	9
6.1	POLICY OWNERSHIP.....	9
6.2	COMPLIANCE	9
6.3	AUDIT RIGHTS.....	10

ETHICS LINE POLICY FOR THE ALTRON GROUP

1 INTRODUCTION

At Altron we are proud of our history, our products, brands and our people. We are committed to building value for our shareholders, and we aim to always be held in the highest regard by our customers, suppliers, our regulators and all our stakeholders. We are dedicated to protecting and upholding our reputation as an ethical and responsible corporate citizen – focused on doing good business while doing good.

We are all ambassadors of our values and we are committed to ensuring our business practices are ethical, legal, commercially sound and unless subject to confidentiality, open. We are respectful of, and compliant with, the laws and regulations in all parts of the world in which we operate and our reputation is at the core of everything that we do. Our suite of Ethics policies and codes sets our expectations – of each other, our business partners, and anyone who works with or for us.

In line with this commitment, we expect employees, our business partners and any other third parties who have any concerns about any aspect of Altron's work to report these concerns through appropriate channels provided by Altron without any concerns or fear of victimisation or fear of occupational detriment. It is recognised that wherever practical, and subject to any legal constraints, matters reported will proceed on a confidential basis.

An important aspect of accountability and transparency is a mechanism to enable employees, business partners and other third parties to report concerns in a responsible and effective manner. Where an individual discovers information which he/she believes shows serious malpractice or wrongdoing within the organisation, this information should be disclosed without fear of reprisal, and there should be arrangements to enable this to be done independently from line management.

All Altron employees, business partners or other third parties should report their concerns through the Altron Ethics line (administered by Deloitte). Altron is committed to ensure that any reports or disclosures made in terms of this Ethics Line Policy ("the/this Policy") are taken seriously, investigated and that effect is given to the provisions of the Protected Disclosures Act ("PDA"), and section 159 of the Companies Act, which specifies the remedies available to any person who speaks out and making disclosures by using the Ethics Line channels and who are treated unfairly as a result of disclosures made in terms of this Policy, the PDA or the Companies Act.

1.1 PURPOSE

This Policy has been adopted to reinforce that Altron provides a safe and confidential environment where concerns regarding misconduct, impropriety or wrongdoing can be raised without fear of reprisal or detrimental treatment.

This Policy sets out:

- overall guidance for the reporting of any concerns;
- the reporting channels available to Altron employees, business partners and other third parties to raise concerns and receive feedback on matters reported and any action taken by Altron in addressing the matters reported;
- the protections that any disclosers are entitled to under this Policy;
- how disclosures made by disclosers will be handled by Altron;
- what protection employees enjoy against occupational detriment when they have made a protected disclosure; and
- outline the support provided to the relevant employee if a protected disclosure leads to occupational detriment.

2 SCOPE

This Policy applies to all Altron employees, all business partners and any other third party whether they are employed (or engaged) inside the borders of the Republic of South Africa, or outside.

ETHICS LINE POLICY FOR THE ALTRON GROUP

3 DEFINITIONS, ABBREVIATIONS AND ACRONYMS

TERM	DEFINITION OF TERM
Altron	Altron Limited and Altron group includes its divisions and subsidiaries, associate companies, entities that Altron has acquired or merged with, as well as entities in which the Altron group has a controlling interest.
Business Partners	Business partners means any company, business or individual that conducts business with (and/or provides services on behalf of) Altron and the respective employees, agents and representatives of such company, business or individual. Business partners shall include but not be limited to suppliers, consultants and customers.
CEO	Group Chief Executive Officer
Companies Act	The Companies Act No 71 of 2008
Employee	Employee shall mean all permanent, contract and temporary employees appointed by Altron, its subsidiaries, divisions and associate companies.
Occupational detriment	<p>In relation to an Employee means:</p> <ul style="list-style-type: none"> • being subjected to any disciplinary action; • being dismissed, suspended, demoted, harassed or intimidated; • being transferred against his or her will; • being refused transfer or promotion; • being subjected to a term or condition of employment or retirement which is altered or kept altered to his or her disadvantage; • being refused a reference, or being provided with an adverse reference; • being denied appointment to any employment, profession or office; • being subjected to any civil claim for the alleged breach of a duty of confidentiality or a confidentiality agreement arising out of the disclosure of: <ul style="list-style-type: none"> ○ a criminal offence; or ○ information which shows or tends to show that a substantial contravention of, ○ or failure to comply with the law has occurred, is occurring or is likely to occur; • being threatened with any of the actions referred to above; or being otherwise adversely affected in respect of his or her employment, profession or office, including employment opportunities, work security and the retention or acquisition of contracts to perform work or render services.
Personal gain	Personal gain means any form of benefit, tangible or intangible, that accrues whether directly and/or indirectly to an Employee, the Employee's family and/or friends and/or business partners, which is not due to them within the ordinary scope of such Employee's employment by Altron or Business Partner's business.
PDA	The Protected Disclosures Act No 26 of 2000

ETHICS LINE POLICY FOR THE ALTRON GROUP

4 POLICY STATEMENT

4.1 OBJECTIVE

Altron supports the disclosure of information on irregularities that may prejudice Altron, the Altron Group, its employees, business partners, third parties, and business interests in any manner whatsoever.

Employees enjoy the protection offered by this Policy and the procedures contained herein when an irregularity is disclosed and if the procedures described herein are followed. Such a disclosure is known as a 'protected disclosure'.

This Policy applies to any protected disclosure made after the commencement of this Policy, irrespective of whether the irregularity has taken place before or after the effective date of this Policy.

There are existing procedures to enable employees to lodge grievances relating to their own employment, which will not be superseded by this Policy and therefore the mechanisms available through this Policy will not be used as an avenue to re-report issues that have already been addressed through the grievance or complaints procedures. This Policy is intended to address concerns that fall outside the scope of grievance procedures, and, although not exhaustive, include the following:

- Conduct which is an offence or a breach of law;
- Disclosures related to miscarriages of justice;
- Health and safety risks, including risks to the public as well as other employees;
- Damage to the environment;
- Fraud and corruption, whether actual, attempted or planned;
- Conflict of interest instances;
- Supply Chain irregularities for personal gain;
- Sexual or physical abuse;
- Serious failure to comply with appropriate professional standards;
- Abuse of power, or use of company powers and authority for any unauthorised use or personal gain;
- Deliberate breach of Altron policies and/or procedures;
- An offence under the Cybercrimes Act No 19 of 2020; and
- Any other unethical conduct.

4.2 DISCLOSURE PROTECTION

Altron subscribes to the principles and requirements of the PDA. In order to reaffirm its compliance with the PDA, Altron will:

- Ensure protection of employees who submit a disclosure in good faith and use the appropriate reporting channels provided by Altron during the process;
- Strive to create a culture which will facilitate the disclosure of information by employees relating to criminal and other unethical or irregular conduct in the workplace in a responsible manner by providing clear guidelines for the disclosure of such information and protection against reprisals as a result of such disclosure; and
- Promote zero tolerance for any criminal and other unethical or irregular conduct within Altron.

No Employee will be subjected to any occupational detriment on account, or partly on account, of having made a protected disclosure.

No business partner or other third party will be subject to any reprisals or victimisation on account, or partly on account, of having reported a concern in terms of this Policy.

ETHICS LINE POLICY FOR THE ALTRON GROUP

5 POLICY ROLES AND RESPONSIBILITIES

5.1 ACTING IN GOOD FAITH

Users of the Altron Ethics line must act in good faith and must not make false accusations when reporting any concerns. Good faith means that the employee, business partner or other third party must act in a responsible and honest manner without any motives to gain any personal advantages or other ulterior outcomes from making the disclosure.

Any employee who makes a disclosure knowing that the information being disclosed is false (or ought reasonably to have known that the information is false) with the intention to cause harm to the affected party and where the affected party suffered harm as a result of such disclosure would be guilty of a criminal offence. Such conduct is, accordingly, prohibited in terms of this Policy.

Any employee who knowingly or recklessly makes false or misleading statements or disclosures that are not in good faith may be subject to disciplinary action following which the employee may be dismissed.

Any employee who knowingly or recklessly makes false or misleading statements or disclosures that are not in good faith may be held liable for the costs incurred in connection with any investigation launched by Altron.

5.2 REPORTING CHANNELS

In order to remain in compliance with the PDA, Altron will ensure protection of employees who submit a disclosure in good faith, using Altron Ethics line.

Employees, business partners or other third parties who wish to make a written report to the Altron Ethics line, by making use of the email, website, fax, or the Free Post facilities, are requested to provide the following information:

- The background and history of the concern (providing adequate information with relevant dates);
- The reason the employee, business partner or other third party is particularly concerned about the situation;
- The extent to which the employee, business partner or other third party has personally witnessed or experienced the problem (provide documented evidence where possible); and
- All complainants must provide supporting information, since all allegations based upon rumours without any corroborative evidence can affect the reputations of innocent persons.

It often happens that further information and/or a statement from the discloser is required. In such an event an attempt will be made to message the discloser with a request to provide further information and/or a statement, which will be subject to confidentiality.

Although employees, business partners or other third parties are not expected to prove the truth of an allegation, they will need to demonstrate to the person contacted that there are reasonable grounds for the concern.

5.3 SAFEGAURD, HARASSMENT AND VICTIMISATION

Altron is committed to good practice and high standards and will be supportive of employees. Altron recognises that the decision to report a concern can be a difficult one to make and is therefore committed to ensuring that an employee is protected for a disclosure made in good faith.

Retaliation by any Altron employee, directly or indirectly, against any person who, in good faith, submits a disclosure or provides assistance to those responsible for investigating the allegations will not be tolerated.

ETHICS LINE POLICY FOR THE ALTRON GROUP

No employee will suffer harassment, retaliation, or occupational detriment as a result of the submission in good faith of his or her disclosure. Any employee of the company, who retaliates against a person who has submitted a disclosure in terms of this Policy in good faith, shall be subject to disciplinary action following which such employee may be dismissed.

5.4 REPORTING AND RECORDING OF DISCLOSURE

Users of the Altron Ethics line can report their disclosures using any one of the following mediums of communications:

Altron Ethics line:

- Free call numbers:

Country	Number
Australia	1-800-633-293
France	0805080544
South Africa	0800 205 352
United Arab Emirates (UAE)	800035704077

- Free Facsimile number **0800 007 788**;
- E-mail address: altronethicsline@tip-offs.com
- Free Post Address: Freepost **KZN 138, Umhlanga Rocks, 4320**;
- Website Address: www.tip-offs.com

Disclosures will be received by the Altron Ethics Line Anonymous hotline administrator, and reports will be prepared for communication to the following authorised Altron individuals listed in the table below:

Name and Surname	Designation
Nominee 1	Group Executive: Legal
Nominee 2	Chief Executive Officer (CEO)
Nominee 3	Chairman of the Board

Under normal circumstances, all reports will be sent to Nominee 1 as the primary recipient. However, a escalation process has been defined for certain circumstances as follows:

- Should nominee 1 be implicated the report is escalated to nominee 2;
- Should any Group Exco members or MD's be implicated, the report will be escalated to nominee 1 and 2.
- Should nominee 2 or any other Non-executive Directors be implicated the report is escalated to nominee 1 and 3;
- Should nominee 1 and 2 be implicated the report is escalated to nominee 3; and
- Should nominee 3 be implicated the report is escalated to nominee 1 and 2.

All reports provided to the reporting personnel as indicated above will eliminate any element that could identify the employee, business partner or other third party making a disclosure. This means that the employee, business partner or other third party will remain totally anonymous if they have chosen to use this option.

However, the identity of an employee, business partner or other third party will be provided to Altron if the relevant individual has given his/her consent to the Altron Ethics line administrator, to communicate his/her identity to Altron.

5.5 HOW WILL ALTRON RESPOND?

Altron will respond to all disclosures made. Altron will ensure the discloser's protection if the disclosure is made in good faith. In order to protect individuals and those accused of misdeeds or possible

ETHICS LINE POLICY FOR THE ALTRON GROUP

malpractice, initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take.

Where an investigation is appropriate, the matters raised will either:

- Be investigated internally, or through the disciplinary process, or
- The Altron Group Lead: Enterprise Risk Management might decide to refer the investigation to an independent outside service provider with the necessary specialist expertise and experience in dealing with the type of disclosure made. This will be determined on a case-by-case basis by the Altron Group Executive: Legal.

The internal investigations, can be performed by either of the following functions, depending on the nature of the ethics line reports:

- Group Executive: Human Capital: All Human Resource ethics line will be directed to the Group Executive: Human Capital who will be accountable for resolution.
- Group Chief Financial Officer: All accounting irregularity ethics line will be directed to the Group CFO who will be accountable for resolution.
- Group Enterprise Risk Management: All fraud, theft and corruption ethics line will be directed to the Group Executive: Legal who will be accountable for resolution.

The investigations will be handled in a confidential manner and will not be disclosed or discussed with any persons other than those with a legitimate right to such information. Appropriate feedback will be provided upon request, to the discloser.

Should it come to the attention of the investigator/s that there is a conflict of interest regarding the matter/s reported to them or the matter/s under investigation, the party/ies concerned will excuse themselves from the decision on whether an investigation should be conducted.

Pursuant to receiving an ethics line report in terms of this Policy, Altron will, as soon as reasonably possible within a period of 21 days after receiving the report, acknowledge receipt of the report to the relevant discloser who submitted the report (in those cases where the identity of the discloser is disclosed). Altron will, in such acknowledgement, inform the relevant discloser of Altron's decision:

- to investigate the matter, and where possible the timeframe within which the investigation will be completed;
- not to investigate the matter and the reasons for such decision; or
- to refer the report to another person or body. A report will be referred to another person or body in circumstances where the relevant disclosure could be investigated or dealt with more appropriately by that other person or body.

In the event that the report is referred to another person or body, this person or body will (in terms of the PDA) be required to inform the relevant discloser in writing (as soon as reasonably possible within 21 days after such a referral) of its decision:

- to investigate the matter, and where possible, the timeframe within which the investigation will be completed; or
- not to investigate the matter and the reasons for such decision.

Should Altron be unable to decide whether the matter should be investigated or not within the period of 21 days referred to above, Altron will inform the relevant discloser, in writing:

- that it has been unable to make the decision within this period;
- on a two-monthly basis, that the decision is still pending until such time as a decision has been made; and

ETHICS LINE POLICY FOR THE ALTRON GROUP

- as soon as reasonably possible, but within six months after the report has been received, of its decision:
 - to investigate the matter, and where possible, the timeframe within which the investigation will be completed; or
 - not to investigate the matter and the reasons for such decision.

In the event that the report is referred to another person or body, this person or body will also (in terms of the PDA) be required to advise the relevant discloser in writing of the matters set out in the paragraph directly above.

At the conclusion of any investigation initiated as a result of a report being received in terms of this Policy, Altron will inform the relevant discloser of the outcome of such investigation. In the event that the report is referred to another person or body, this person or body will also (in terms of the PDA) be required to advise the relevant discloser of the outcome of any investigation initiated as a result of the report being made.

Altron (or any person or body to whom a report is referred) will not inform the relevant discloser of its decision on whether or not to investigate the matter (or to refer the report to another person or body) if this would be necessary to avoid prejudice to the prevention, detection or investigation of a criminal offence.

5.6 CONFIDENTIALITY

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. Reports of violations or suspected violations will be kept confidential to enable the conducting of thorough investigations. Altron will prohibit the disclosure of the discloser's identity, unless the discloser grants permission to do so, or when the disclosure of the discloser's identity is to a law enforcement body that is conducting a criminal investigation. Similarly, the matters under investigation will be maintained in confidence within the same limitations.

Should the discloser disclose his or her identity, Altron will no longer be obliged to maintain such confidence. Any documentation submitted to Altron will also be kept confidential.

5.7 CREATING POLICY AWARENESS AND TRAINING

In order for the Policy to be sustainable, it will be supported by a structured education, communication, and awareness programme as part of Altron's broader fraud and corruption prevention strategy.

6 POLICY GOVERNANCE

6.1 POLICY OWNERSHIP

The Group Executive: Legal is the owner of this policy.

All policy statements shall be reviewed when changes are required, but at minimum on an annual basis.

New policy statements and changes to current policy statements will follow the Board approved "GRCS Policy Review Process".

6.2 COMPLIANCE

Employees are required to comply with OpCo, as well as Altron Group, policies and procedures, as covered and agreed in employees' letters of appointment and subsequent communications.

OpCo management is responsible for the implementation of and compliance with policy statements, including the monitoring of behaviour and automated monitoring.

ETHICS LINE POLICY FOR THE ALTRON GROUP

It is therefore critical for OpCo management to perform ad-hoc reviews, as required, to ensure that employees have a thorough understanding of the content of the policies, and that they comply with the policies within their area of responsibility.

Consequently, non-compliance with this policy shall constitute a serious misconduct, subject to appropriate disciplinary action, being taken in line with the "Altron Disciplinary Code and Procedures".

If a Group OpCo wishes to deviate from an applicable policy statement or wishes to replace it with a specific policy of its own, the prior written consent must be obtained from the relevant OpCo MD and Group Risk and Compliance Executive.

6.3 AUDIT RIGHTS

Compliance to the policy statements may be audited at any time by internal audit, authorised independent consultants or external auditors. This may include forensic audits where required.