

Attacq Limited
Code of Ethics and Conduct for Directors
January 2018



1. PURPOSE AND SCOPE OF THIS CODE OF CONDUCT AND ETHICS

- 1.1. The purpose of this Code of Conduct and Ethics for Directors ("Code") is to promote and enforce ethical behaviour, business practices and standards for the Directors of Attacq Limited ("Attacq") or ("the company"), thus setting a clear example for management and staff and upholding Attacq's integrity and reputation.
- 1.2. This Code reflects Attacq's core values and policy on conduct and ethics and accordingly should be carefully studied as it articulates the expectations Attacq has of its Directors. An acceptance of an appointment as a Director of Attacq is deemed to be an acceptance of the principles and values set out in this Code. All directors of Attacq must follow the practices and standards set out in this Code and where necessary should seek guidance from Attacq' Head of Legal and Company Secretary.
- 1.3. Attacq subscribes to the principles of the King Reports on Corporate Governance, which principles are embodied in this Code and the Directors of Attacq are committed to the highest standard of good governance in controlling the affairs of Attacq. Furthermore, by approving this policy, the Board wants to ensure that integrity and ethics permeates all aspects of Attacq Accordingly, all Directors must ensure that their conduct adheres to this Code and is beyond reproach.
- 1.4. This Code applies to all activities of Attacq and its Directors, irrespective of the countries where Attacq conducts business.
- 1.5. The Code is also intended as a guide in decisions of Directors in their relevant roles. It can also be used in training programmes and to help assure customers, suppliers, partners and competitors of the integrity of Attacq, and its Directors.
- 1.6. This Code must be read in conjunction with other related policies of Attacq and applies to Attacq's Board of Directors.

2. Organisational Values

- 2.1. A Director of the company abides by the values that underpin all activities of Attacq. Aligned with anti-corruptive local and relevant international law, Attacq conducts business with the utmost integrity and does not condone any form of unethical behaviour such as corrupt or collusive behaviour. We are committed to the principles of transparency, accountability, integrity and fairness which are outlined as follows:
 - 2.1.1. **Transparency:** - Attacq maintains an atmosphere of openness and transparency to promote the confidence of shareholders, employees, lenders, regulatory bodies, public, media and other stakeholders;
 - 2.1.2. **Accountability:** - All Attacq's activities will be able to stand the test of scrutiny by its shareholders, public media and other stakeholders; and
 - 2.1.3. **Integrity and fairness:** - these will be hallmarks in dealing with fellow director's, shareholders and employees as well as individuals and institutions outside it.

3. Undertakings by the Director

3.1. Law, mission, policies, and charters

- 3.1.1. Abide by and comply with the Companies Act No 71 of 2008, the principles of the King IV Report on Corporate Governance for South Africa 2016 ("King IV") in all respects in the role as a Director;
- 3.1.2. Support the company's mission and consider his /her self its guardian;
- 3.1.3. Abide by and comply with the company's mandates, Board and Sub Committee Charters and policies at all times;
- 3.1.4. Uphold the Charters of the Board of Directors (the Board) and Board Committees.

3.2. Confidentiality

- 3.2.1. Maintain the confidentiality of the company's business, intellectual property, processes, records, agreements, deals, potential mergers or acquisitions;
- 3.2.2. Maintain appropriate and reasonable security processes at the Director's home or other places of business to ensure the safety and security of hard copy or electronic documents and records of the company that the Director may have in her / his possession;
- 3.2.3. Not disclose any company information to any 3rd parties without Board approval and / or the relevant mandates being in place.

3.3. Conflict of interest

- 3.3.1. Declare any conflict of interest or potential conflict of interest, or any circumstances that are likely or might be viewed by others as a conflict of interest at any time, as soon as it arises;
- 3.3.2. Consult with the Chairperson and/or Lead Independent Director of the company before accepting any appointment, whether it be in the nature of an executive, non-executive or consultancy position, which could in any way be seen to be in conflict which the position as a director of the company or which could jeopardise the company's current business or activities, and agree to abide by the Chairperson's and/or Lead Independent Director decision in this regard.

3.4. Disclosures of personal interests

- 3.4.1. Immediately notify the Company Secretary in writing of any additional appointment to any organisation, or resignation from any appointment, to enable the Company Secretary to promptly update the personal particulars in the registers of directors' and directors' interests;
- 3.4.2. Immediately notify the Company Secretary, and or the Chairman of the Board, should you be unable to perform your duties as a result of additional external responsibilities;
- 3.4.3. Promptly complete and return to the Company Secretary all requests for updating or confirming of personal information contained in the company's records; and

- 3.4.4. Immediately notify both the Company Secretary and Chief Financial Officer of any purchases, sales or other changes to shareholdings in the company which the director may have a direct or indirect interest therein.

3.5. Dealing in direct or indirect shareholdings in the company

- 3.5.1. Acknowledge that the company's shares are listed on the Johannesburg Stock Exchange and that consequently the director is precluded from dealing directly or indirectly in the company's shares during any closed period;
- 3.5.2. Familiarise, abide by and comply with the Insider Trading policy of the Company.

3.6. Interaction with others

- 3.6.1. Not break the law or act in disregard of organisational policies of the company in relationship or in conjunction with shareholders, fellow directors, employees, service providers, or anyone the Director come into contact with in the role as a Director of the company;

3.7. Safeguarding the integrity of the company

- 3.7.1. Not speak as a Director of the company to the media or in a public forum without the prior consent of the Board or as specifically authorised in a committee charter;
- 3.7.2. Where it has not been feasible to obtain the Board's prior consent, and where it was in the interests of the company to make any public statement, the Director will inform both the Chairperson of the Board and the Chief Executive Officer immediately after having spoken as a Director of the company to the media or in a public forum;
- 3.7.3. When speaking as a Director of the company, the Director's comments will reflect current company policy even when these do not agree with the Director's personal views; and
- 3.7.4. Respect the company, Board and individual Director's and or employee's confidentiality.

3.8. Conduct within Board and Committee meetings

- 3.8.1. Strive to embody the principles of leadership in all actions and live up to the trust placed in the Director by the company and its shareholders;
- 3.8.2. Abide by Board governance procedures and practices;
- 3.8.3. Strive to attend all Board and relevant Committee meetings and to tender apologies and reasons for absence ahead of time if unable to attend;
- 3.8.4. Study the agenda, Board and Committee packs and other information sent to Directors in good time prior to the meeting and to be prepared to debate and vote on agenda items during the meeting;
- 3.8.5. Request additional information deemed necessary for consideration at the meeting from the meeting co-ordinator or Company Secretary well in advance of the meeting to enable this information to be circulated to all likely attendees and thus aid meeting effectiveness;

- 3.8.6. Engage in debate and voting in meetings according to procedure, maintaining a respectful attitude toward the opinions of others while making her /his opinions heard;
- 3.8.7. Honour the role of the Chairperson of Board and Committee meetings and respect his or her role as meeting leader;
- 3.8.8. Accept the majority Board vote on an issue as decisive and final, however any board members note of descent will be noted as part of the minutes; and
- 3.8.9. Maintain confidentiality about what goes on in the Board and Committee meetings unless duly authorised and / or mandated by the Board or relevant Committee to speak of it.

3.9. Promotion of Good Governance

- 3.9.1. Participate in induction, training and development activities of Directors;
- 3.9.2. Continually seek ways to improve Board governance practices; and
- 3.9.3. Support the Chief Executive Officer in his /her executive role and, with fellow Directors, seek development opportunities for him /her and the company.

3.10. Role of the Executive

- 3.10.1. Acknowledge that the role of the Chief Executive Officer, Chief Financial Officer and Chief Operating Officer and executives is to manage and direct the company's business and to implement the strategy, policy and decisions of the Board; and
- 3.10.2. Undertake not to interfere or attempt to direct the activities of individual employees and if necessary any requests for additional information required will be made through the Company Secretary or Executive Directors.

3.11. Subsidiaries, associates and joint ventures

- 3.11.1. Confirm that this Code of Conduct will apply to the Director's relationships with the business and activities of all subsidiaries, associates or joint ventures of the company; and
- 3.11.2. Confirm that the Director will always act in the best interests of the company should she / he be appointed, as a representative or nominee of the company, to the Board of any subsidiary, associate or joint venture of the company.

3.12. Resignation

- 3.12.1. Should the Director wish to resign from the Board or not seek re-election at the next Annual General Meeting, to inform the Chairperson in advance, stating the reason for the proposed action.

4. Breach of the Code of Ethics and Conduct

4.1. Individual Director's understand and acknowledge that substantial breach of any part of this Code of Ethics and Conduct may result in removal as a Director of the company.

5. General

5.1. The Code of Ethics and Conduct for Directors may be amended from time to time by the Board.

5.2. The Code of Ethics and Conduct must be read in conjunction with but not limited to:

5.2.1. The Board and Committee Charters;

5.2.2. Whistle blower policy;

5.2.3. Anti-corruption policy; and

5.2.4. Insider Trading policy.

6. Approval the Code

Approved by the Board of Directors on 22 February 2018



Chairperson of the Board



Chairperson of the TSE