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Code of Conduct and Ethics for Directors

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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, thus setting a clear example for management and staff and upholding Attacq's integrity and reputation.
- 1.2. This Code applies to all Directors of Attacq, its subsidiaries and associated companies or joint ventures to the extent that Attacq has control, and to all Attacq-appointed Directors of associated companies and joint ventures.
- 1.3. 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's Company Secretary.
- 1.4. Attacq subscribes to the principles of the King IV, 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 Code, 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.
- 1.5. This Code applies to all activities of Attacq and its Directors, irrespective of the countries where Attacq conducts business.
- 1.6. The Code is also intended as a guide to Directors in making decisions 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.
- 1.7. This Code must be read in conjunction with other related policies of Attacq.

2. ORGANISATIONAL VALUES: EXPECTATIONS OF DIRECTORS

- 2.1. A Director of the Company abides by the values that underpin all activities of Attacq. Attacq conducts business with the utmost integrity and does not condone any form of unethical behaviour including corrupt or collusive behaviour. Directors are committed to the principles of accountability, integrity, creativity, collaboration, and sustainability which are outlined as follows:
 - 2.1.1. **Integrity** – we do what we say;
 - 2.1.2. **Creativity** – everyone's ideas matter;
 - 2.1.3. **Accountability** – stuff gets done;
 - 2.1.4. **Collaboration** – we have each other's back;
 - 2.1.5. **Sustainability** – we focus on the future.

3. DEFINITIONS, ACRONYMS, AND ABBREVIATIONS

In this Code, unless inconsistent with the context or otherwise specified, the following expressions shall have the following meanings:

Attacq	Attacq Limited, its subsidiaries and associated companies or joint ventures insofar as Attacq has control.
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CEO	Chief Executive Officer of Attacq.
CFO	Chief Financial Officer of Attacq.
Code	This Code of Ethics and Conduct for Directors and any related annexures and/or schedules hereto.
Companies Act	Companies Act, No 71 of 2008, as amended.
Director	As contemplated in section 66 of the Companies Act, a member of the board of the company, or alternate director of a company, and includes any person occupying position of a director or alternate director, by whatever name designated.
Effective Date	The date that this Code has been signed off and approved by the Attacq Transformation, Social and Ethics Committee (TSE), being the date on which this Code becomes effective.
Employee	Any person employed by the Attacq Group on an open-ended employment contract with no expiry date specified. The terms of an individual's employment are specified by an offer letter, an employment contract, or verbally. This includes employees of Attacq Limited and its subsidiaries; employees situated in countries other than South Africa; and in the context of this Code, all part-time employees, fixed-term employees, labour broker employees, temporary employees, and independent contractors who act as consultants for Attacq and/or its subsidiaries and associated companies.
Executive Director	Is a member of Attacq Limited board of directors who is involved in the day-to-day management of the company, i.e. CEO and CFO, accordance with the Board's Delegation of Authority
JSE	Johannesburg Stock Exchange
JSELR	The JSE Listing Requirements are a set of rules and regulations that Attacq must comply with to be listed on the JSE. The JSE Listing Requirements are designed to protect investors and ensure that companies listed on the JSE are well-managed and financially sound.
King IV	King Report on Corporate Governance for South Africa 2016.

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Non-Executive Director

A Non-Executive Director (NED) is a member of Attacq Limited board of directors who is not involved in the day-to-day management of the company. NEDs are independent of Attacq's executive management team and shareholders, and their role is to provide oversight and guidance to the board.

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4. UNDERTAKINGS BY THE DIRECTOR

4.1. Laws, policies, charter, and terms of reference

- 4.1.1. Abide by and comply with the Companies Act, the principles of the King IV, JSELR and all other applicable legislation in all respects in the role as a Director.
- 4.1.2. Support the Company's purpose and vision and consider him/herself its guardian.
- 4.1.3. Abide by and comply with the Company's mandates, Board Charter, Committee's Terms of Reference, and policies (to the extent applicable to Directors of the Company) at all times. No Director has the authority to bind the Company without the Board's approval.

4.2. Confidentiality

- 4.2.1. Exercise their duty of confidentiality, in relation to the Company's business, intellectual property, processes, records, agreements, fundamental transactions as envisaged in the Companies Act.
- 4.2.2. 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, as outlined in the Cybersecurity - Best Practices for Non-Executive Directors made available by the Company to Directors, and to attend cybersecurity training as and when required by the Company.
- 4.2.3. Not disclose any Company information to any third parties without Board approval and/or the relevant mandates being in place.

4.3. Conflict of Interest

- 4.3.1. In line with section 75 of the Companies Act, read together with the Board Charter, 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.
- 4.3.2. 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/perceived to be in conflict with 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's decision in this regard.

4.4. Disclosures of Personal Interests

- 4.4.1. Ensure that the registers of directors' board memberships and directors' interests is kept up to date. 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' board memberships and directors' interests.
- 4.4.2. Immediately notify the Company Secretary, and/or the Chairperson of the Board, should you be unable to perform your duties for any reason.
- 4.4.3. Promptly complete and return to the Company Secretary all requests for updating or confirming of personal information contained in the Company's records.
- 4.4.4. Immediately notify both the Company Secretary and the CFO of any purchase, sale, or other changes to shareholdings in the Company which the directors may have a direct or indirect interest in to ensure compliance with the JSELR where required.

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4.5. Dealing in Direct or Indirect Shareholdings in the Company

- 4.5.1. Acknowledge that the Company's shares are listed on the Johannesburg Stock Exchange and that consequently the Director must deal directly or indirectly in the Company's shares in line with Attacq's Share Dealings Policy and JSELR.

4.6. Interaction with Others

- 4.6.1. A Director shall not breach any law or act in disregard of organisational policies (to the extent applicable) of the Company in relation to or in conjunction with shareholders, fellow Directors, employees, service providers, or anyone the Director comes into contact with in his/her role as a Director of the Company.

4.7. Safeguarding the Integrity of the Company

- 4.7.1. Not speak as a Director of the Company to the media in a public form without prior approval of the Board, as a Non-Executive Director.
- 4.7.2. Where it has not been feasible to obtain the Board's prior approval, and where it was in the interests of the Company to make a public statement, the Non-Executive Director will inform both the Chairperson of the Board and the Chief Executive Officer immediately after having spoken to the media or in any public forum.
- 4.7.3. When speaking as a Director of the Company, the Non-Executive Director's comments will reflect current Company policy even when these do not agree with the Non-Executive Director's personal views.
- 4.7.4. Respect the Company, Board, and any individual Director's and/or employee's confidentiality.

4.8. Conduct within Board and Committee Meetings

- 4.8.1. 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.
- 4.8.2. Strive to attend all Board and relevant Committee meetings and to tender apologies and reasons for absence ahead of time if unable to attend.
- 4.8.3. 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.
- 4.8.4. 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.
- 4.8.5. 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.
- 4.8.6. Honour the role of the Chairperson of the Board /Committee and respect his/her as meeting leader.
- 4.8.7. Accept the majority Board vote on an issue as decisive and final, however, any board member's note of dissent will be noted as part of the minutes.
- 4.8.8. 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.

4.9. Promotion of Good Governance

- 4.9.1. Participate in induction, training, and development activities of Directors.

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- 4.9.2. Continually seek ways to improve Board governance and practices.
- 4.9.3. Support the CEO in the exercising of his/her executive role in accordance with the Board's delegation of authority and, with fellow Directors, seek development opportunities for him/her and the Company.
- 4.10. Role of the Executive Director
 - 4.10.1. The Director to acknowledge that the role of the CEO and, CFO and other executives of the Company, is to manage, direct the Company's business and to implement the strategy, policy, and decisions of the Board.
 - 4.10.2. The Director to undertake not to interfere with 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.
- 4.11. Subsidiaries, associates, and joint ventures
 - 4.11.1. Confirm that this Code will apply to the Director's relationships with the business and activities of all subsidiaries and associates or joint ventures of the Company.
- 4.12. Resignation
 - 4.12.1. Should the Director wish to resign from the Board to inform the Chairperson in advance, stating the reason for the proposed action.

5. BREACH OF THE CODE OF ETHICS AND CONDUCT

- 5.1. A Director understand and acknowledge that substantial breach of any part of this Code may result in removal as a Director of the Company.

6. GENERAL

- 6.1. This Code may be amended from time to time by the Board.
- 6.2. This Code must be read in conjunction with, but not limited to, the:
 - 6.2.1. Board Charter and Committee Terms of Reference
 - 6.2.2. Companies Act
 - 6.2.3. JSELR
 - 6.2.4. King IV
 - 6.2.5. Whistleblowing policy
 - 6.2.6. Anti-corruption policy; and
 - 6.2.7. Share Dealings policy.

7. APPROVAL AND REVIEW OF THIS CODE

- 7.1. This Code will be reviewed by the Board on a biennial basis.

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