

ALTRON SUPPLIER CODE OF CONDUCT

1. INTRODUCTION

The Altron group's Supplier Code of Conduct document is based on recognized international standards, principles and best practices, and is compliant with the Altron Corporate Code of Conduct and Code of Ethics. The Altron group and its suppliers are always subject to additional responsibility requirements stated by local, national and/or international law. At a minimum we refer to and abide by the core labour standards identified in the conventions of the United Nations International Labour Organization (ILO). The Altron group expects all its suppliers and their sub-contractors (collectively "Suppliers"), to adhere to the following elements of its Supplier Code of Conduct and can in return expect the same from the group as its trading partner. This document does not replace any existing supplier or vendor registration documents or pre-screening verification requirements but forms part of the underlying commercial agreement entered into or to be entered into between the relevant member company of the Altron group and the Supplier.

2. ALTRON PROCUREMENT OPERATING PRINCIPLES

The fundamental governing principles to which all personnel engaged in procurement on behalf of Altron must adhere to are:

2.1 TRANSPARENCY AND OPENNESS;

Throughout the procurement sourcing process, relevant information regarding the process itself and Altron's expectations of suppliers shall be clearly communicated as may be reasonably practicable.

Altron will apply a consistent scorecard which covers security, privacy and other business risks to ensure that all third parties are properly vetted.

The identified risks and proposed controls will be communicated to the third party in case of a contract being signed and the expectation of implementation of the controls will form part of the Agreement.

2.2 BUSINESS INTEGRITY;

Procurement of Goods and Services shall be completed responsibly and with a high degree of integrity in compliance with Altron's policies and applicable laws, rules and regulations.

This includes using Altron funds, resources, assets and authority in accordance with the intended official purposes, free from:

- Corruption including bribery, "kickbacks" favouritism, nepotism, cronyism, and clientelism;
- Fraud and theft of resources;
- Conflict of interest, collusion, abuse and manipulation of information;
- Discriminatory treatment; and
- Waste and abuse of organisational resources.

2.3 ADHERENCE TO LEGISLATION AND REGULATIONS APPLICABLE TO THEIR INDUSTRIES:

Where suppliers process personal information on behalf of or as part of a process to deliver services to Altron customers they have to be compliant with the requirements of the Protection of Personal Information Act No:4 of 2013 (POPIA) where applicable and must implement the requisite information security controls.

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They should further apply all required controls to achieve privacy compliance thereby reducing Altron's risk and eliminate both parties' potential non-compliance with POPIA and other relevant legislation.

Where applicable the supplier must also comply with Regulation 2016/679 ("GDPR") and Directive 2002/58/EC ("the ePrivacy Directive") and any laws implementing the foregoing or implemented in European Union Member States hereunder and any data protection laws in the United Kingdom following its exit from the European Union (UK GDPR);

2.4 EFFICIENCY AND SUSTAINABILITY:

Every effort must be made to drive sustainable business decisions through strategic alignment with internal and external stakeholders in order to obtain the best lifecycle value-for-money for Altron.

2.5 FAIRNESS AND NON-DISCRIMINATION:

All suppliers shall:

- Not be discriminated against based on race, religion, colour, sex, national origin, age or disability or by giving preferential treatment to anyone over another;
- Be considered on a merit and compliance basis for all offers, bids, quotes and proposals;
- Have the same evaluation criteria applied to all prospective suppliers for a particular procurement sourcing process; and be provided a forum for complaint.

2.6 COMPETITION AND ANTITRUST;

To ensure competitive responses, qualified suppliers shall be invited to participate in the quotation/bidding process and will be evaluated against each other using the same criteria.

2.7 ACCOUNTABILITY;

All personnel engaged in procurement on behalf of Altron are accountable for their actions and decisions and are responsible to ensure compliance to the Altron supplier onboarding and Procurement policy and to the Altron code of conduct.

2.8 DIVERSITY, INCLUSION AND LOCAL PROCUREMENT CONTENT

- All personnel engaged in procurement will drive supplier diversity and supply chain accountability by taking measures to ensure the participation and competitiveness of diverse and local suppliers and by encouraging the same behaviours and commitments among our suppliers.
- Procurement must be from recognised, accredited Broad-based Black Economic Empowerment (BBBEE) suppliers with a rating of 3 or better to support operations except where such procurement must be undertaken through Original Equipment Manufacturers (OEMs) in respect of products and service provided by said OEMs.
- All efforts must be made to give preference, on discretionary spend, to at least 51% black-owned EME's & QSE's (51% or greater), black female-owned (31% or greater) EME and QSE suppliers.
- Wherever possible, supplier selection should be made from the Preferred Supplier Listing.

These principles set the framework for behaviours which manage procurement requirements, complementing Altron's core values and Code of Conduct and Supplier Code of Conduct and the Supplier is referred to the Altron Statement of Business Principles and Conduct that can be viewed on Altron's public internet website at www.altron.com.

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3. LABOUR CONDITIONS

It is our aspiration that the working or labour conditions throughout our supply chain meet internationally accepted standards of human rights and working conditions and we aim to encourage our Suppliers including our sub-contractors to follow them accordingly. Workers shall be treated with dignity and respect at all times and Suppliers shall commit themselves to uphold the following human rights of workers:

3.1 FREEDOM OF ASSOCIATION, COLLECTIVE BARGAINING, AND INDUSTRIAL RELATIONS

In accordance with applicable laws and regulations, workers shall have rights to associate freely, form and join workers organisations, seek representation, and bargain collectively. Workers who choose to belong to trade unions (subject to laws and regulations) shall be free of pressure or influence from Suppliers.

3.2 NO FORCED OR INVOLUNTARY LABOUR

Any form of forced, bonded, indentured, or involuntary prison labour shall not be permitted. All work shall be voluntary, and workers shall be free to leave work or terminate their employment upon reasonable notice. As a condition of employment, no one has the right to require workers to surrender government-issued identification, passport, work permits, or any other unreasonable deposits such as a cash deposit or payment to reserve employment or ensure on-going employment.

3.3 MINIMUM AGE

The minimum age for employment shall be 15 years, or the minimum age for employment in that country, or the age for completing compulsory education in that country, whichever is highest. However, referring to the strict rules of ILO and potential national laws, the Altron group shall allow persons aged 14 to 15 years into light work. A young person less than 18 years shall not be given admission to any work, which might jeopardize his or her health and safety.

3.4 FAIR TREATMENT AND NO DISCRIMINATION

The workplace shall be free of harassment of any nature. Workers shall not be threatened in any way or be subjected to any sort of harsh or inhumane treatment, which includes (but is not restricted to) mental or physical coercion, sexual harassment or abuse, corporal punishment, verbal abuse, or unreasonable restrictions regarding entering or exiting company provided facilities. The Altron group does not tolerate any sort of discrimination based on (but not restricted to) race, colour, ethnicity or national origin, age, gender, sexual orientation, disability, religious views, political affiliation, union membership, or marital status.

3.5 WORK CONTRACTS AND TERMS OF EMPLOYMENT

For every worker, a written contract shall state the terms of employment. Worker contracts shall specify all pivotal information, such as information related to occupational hazards. Contracts shall be in a language understood by the workers. Workers shall have understood the contract, signed the contract, and been given a copy of the contract. The policy of terminating the work contract shall be fair relative to the nature and duration of the employment, and no sort of discrimination or unfair punishment is tolerated by the Altron group. Only workers with a legal right to work shall be employed. Workers' legal status to work shall be validated by reviewing original documentation before commencement of work.

3.6 WORKING HOURS

Working hours or overtime hours shall not exceed the maximum permitted by applicable laws and regulations. Workers shall be given reasonable notice for overtime. During working hours regular and

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appropriate break periods shall be provided, with the minimum requirement being appropriate meal and refreshment breaks. Workers shall be given reasonable time off in terms of prevailing legislation and / or generally accepted industry / sector norms and standards. Workers shall be entitled to vacation, leave time and statutory or bank holidays according to applicable local laws and regulations.

3.7 WAGES AND OTHER BENEFITS

Where employees receive wages, these shall comply with the national laws and applicable industrial standards and regulations related to wages and remuneration. Workers shall be entitled to a minimum wage and all legally mandated benefits. As mandated by applicable laws and regulations, all social security and insurance benefits shall be paid, and overtime shall be compensated at the prevailing rate. Deductions from wages shall not be made for disciplinary purposes. In case of allowance deductions (for example food and accommodation), principles shall be clearly communicated to workers, and the amount of deductions shall be reasonable when compared to the total wage. Suppliers shall pay workers monthly or weekly (at least) and on time, clearly conveying the basis on which workers are being paid. Workers shall receive pay slips clearly stating at least hours worked, wages, and all deductions taken. A system shall be in place to verify and accurately record payroll, deductions and the hours worked by employees. Wages and benefits shall be paid either in cash or by electronic funds transfer (EFT).

4. OCCUPATIONAL HEALTH AND SAFETY

Suppliers shall commit to ensuring safe working conditions and a healthy working environment for their workers. This prevents work-related injuries and illnesses, improves the well-being of workers, increases productivity, and promotes the quality of products, among other things. Suppliers shall, in accordance with the applicable health and safety laws, appoint a senior management representative responsible for health and safety.

Suppliers shall comply with all the applicable health and safety related laws and regulations. Suppliers shall provide their workers with, for instance, appropriate personal protective equipment and first aid equipment at all areas. This requirement is non negotiable. Workers shall never be disciplined for raising safety concerns and for refusing to work in an unsafe environment. Clear procedures shall be in place to identify, manage, record and report occupational injuries and illnesses appropriately. Suppliers shall implement corrective actions to eliminate the root causes of injuries and illnesses. Where hazardous substances are used, relevant supervision, material safety data sheets, controls and emergency plans shall be provided. Suppliers shall ensure washing facilities near acids and other corrosive substances. Electrical equipment and wires shall be safely insulated, equipped with safety fuses and regularly inspected and repaired. Workers shall be provided with appropriate and regular workplace health and safety related information and training, including fire training, production safety, and correct use of protective equipment and first aid equipment. Clear safety warning signs, in the primary language of the workers, shall be displayed on relevant equipment and hazardous or toxic substances or objects.

4.1 WORKING ENVIRONMENT AND HYGIENE

The work environment including, without limitation, offices and factories shall be kept at a comfortable temperature, have adequate lighting and be suitably ventilated, according to the nature of production or work. Work sites shall be adequately clean and hygienic. There shall be access to clean drinking water, toilet/sanitation and washing facilities, and female sanitation rooms near the worksites. There shall also be a designated rest area, separate from the general working environment, to allow workers to take a break.

4.2 PHYSICALLY DEMANDING TASKS AND ERGONOMICS

Suppliers shall identify physically demanding tasks and evaluate and control worker exposure to these tasks. Examples of these tasks include heavy lifting and heavy material handling, prolonged standing and

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highly repetitive tasks. Suppliers shall ensure that workers are not subject to poor work ergonomics, and this applies especially to physically demanding tasks.

4.3 EMERGENCY PREPAREDNESS AND PREVENTION

Suppliers shall be prepared for emergency situations. This includes worker notification and evacuation procedures, emergency training and drills, appropriate first-aid supplies, appropriate fire detection and suppression equipment, and adequate exit facilities.

4.4 DORMITORY OR HOUSING AND DINING

Where relevant, dormitory or housing facilities shall be constructed and maintained in accordance with all applicable laws and regulations, and they shall be clearly segregated from the factory and production area. All dormitory buildings shall be clean and safe, and workers shall be able to enter and leave the dormitory buildings freely at any hour. There shall be clean toilet facilities, access to clean potable water, and sanitary food preparation and storage facilities. All dormitory or housing facilities shall also provide workers with reasonable personal space, adequate heat and ventilation and clean shower and bathrooms.

5. ENVIRONMENT

As an integral part of the Altron group's values and operations, the group expects Suppliers to share the same considerations of mitigating harmful impacts on the environment and climate. Preferably there shall be an environmentally trained person employed at or supporting the Supplier.

5.1 ENVIRONMENTAL PERMITS AND REPORTING

Suppliers shall make sure that they obtain, keep current, and follow the reporting guidelines of all the required environmental permits and registrations as specified by prevailing local environmental legislation. A register of relevant up to date certificates shall be available to the Altron group on request.

5.2 ENVIRONMENTAL MANAGEMENT SYSTEM (EMS)

Suppliers are encouraged to implement ISO14001 throughout their organisation and, where applicable, shall document and implement this EMS. This is to ensure that processes that impact on the Supplier's environmental footprint are adequately monitored and managed by the Supplier's executive management.

5.3 HAZARDOUS MATERIALS AND PRODUCT SAFETY

Suppliers shall identify hazardous materials, chemicals and substances, and ensure their safe handling, movement, storage, recycling, reuse and disposal. All the applicable laws and regulations related to hazardous materials, chemicals and substances shall be strictly followed. Suppliers shall comply with material restrictions and product safety requirements set by applicable laws and regulations and by the Altron group. Suppliers shall ensure that key employees are made aware of and trained in product safety practices.

5.4 WASTE MANAGEMENT, POLLUTION PREVENTION AND RESOURCE REDUCTION

Prior to discharge or disposal, Suppliers shall characterize and treat wastewater, solid waste and air emissions appropriately and according to applicable laws and regulations. Suppliers shall implement and demonstrate sound measures to reduce or eliminate, to a relevant extent, solid waste, wastewater and air emissions in their production and facilities. Recycling, re-using and substituting materials are essential for

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this activity. All Suppliers, which the Altron group regards as key in this respect, shall work with the group to measure, report and set reduction targets for energy usage, material usage and waste management.

6. SUPPLY-CHAIN AND HUMAN RIGHTS

6.1 SLAVERY AND HUMAN TRAFFICKING

It is incumbent from an Altron group perspective, that all Suppliers ensure that within their own sphere of influence and within their own supply chains they meet internationally accepted standards of human rights and working conditions. To this extent, Suppliers must, among others, take steps to verify, evaluate, address and report on risks of slavery and human trafficking in their supply chain and where appropriate comply with international laws, treaties, conventions, regulations and policies such as, inter alia, The Modern Slavery Act in the UK and the California Transparency in Supply Chain Act in the USA, as may be amended or replaced from time to time.

6.2 CONFLICT RESOURCES

Conflict resources are natural resources extracted in a conflict or war zone and sold directly or indirectly to perpetuate the conflict. Suppliers are obliged to ensure that their sources of raw materials do not originate from any conflict or war zone and the Altron group may require traceability reports where it believes on reasonable grounds that the Supplier has a direct influence over the extraction and manufacturing processes of these products supplied to the Altron group. Where a Supplier does not have direct influence over the extraction or manufacturing process, necessary controls to prevent conflict resources from entering its supply chain needs to be demonstrated.

7. BUSINESS ETHICS

Altron requires its suppliers to commit to the highest standards of ethical conduct but in any event to not less than the standards set out in Altron's Code of Ethics in force from time to time and which is available on www.altron.com

7.1 INTEGRITY, TRANSPARENCY AND FAIR BUSINESS

The Altron group does not tolerate any form of bribery, corruption, extortion or embezzlement. Suppliers shall strictly follow all the applicable anti-bribery and corruption laws and regulations. Suppliers to the Altron group are always expected to uphold standards to safeguard fair conduct of business, competition, and not to obtain any undue advantages. All information concerning financial status, performance and business activities shall be disclosed according to requirements of applicable laws, regulations and industry practices.

7.2 PROTECTION OF INTELLECTUAL PROPERTY

Suppliers shall understand their role as custodians of customers' information. Intellectual property rights shall be respected, and all use of technology, information and know-how shall be conducted in a manner which does not endanger the intellectual property of the Altron group, its clients and customers.

7.3 CONFLICTS OF INTEREST

Suppliers are expected to disclose to Altron any conflicts of interest (actual or perceived), which may include, but are not limited to:

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- Any individual including, inter alia, his or her family member or partner, associated with the Supplier and employed by the Altron group or any of its subsidiaries.
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7.4 GIFTS AND ENTERTAINMENT

In accordance with the Altron group's Corporate Gifts and Entertainment Policy, the Altron group does not permit any form of gifting or entertainment which could, or be perceived to be, improperly influencing or inducing those persons within the Altron group to obtain some benefit as a result of the Supplier doing business with the Altron group. Similarly, no employee from the Altron group may improperly influence any Supplier through any form of gifting or entertainment for purposes of obtaining any benefit in the supply of goods or services to the Altron group.

8. ALTRON'S ASSETS AND REPUTATION

Suppliers shall safeguard the Altron group's assets and protect the group's reputation and brand equity when their interaction with the Altron group requires them to utilise the Altron group's assets in order to fulfil the purpose of a particular transaction or interaction. Each Supplier shall have a responsible person in charge of asset safety. Each Supplier shall ensure that the information technology software employed, and any supporting applications are well protected, causing no risk to the Altron group or its clients and customers.

9. MANAGEMENT SYSTEMS AND COMMITMENT

Suppliers shall adopt or establish relevant management systems to ensure:

- Compliance with applicable laws and regulations;
- conformance with this Supplier Code of Conduct; and
- facilitation of continuous improvement regarding responsibility and sustainability.

10. COMPANY STATEMENT AND COMMITMENT TO CONTINUOUS IMPROVEMENTS

Suppliers' senior and executive management shall understand and respect the importance of social and environmental responsibility and business ethics, and commit to improving these areas together with the relevant member companies of the Altron group.

10.1 MANAGEMENT ACCOUNTABILITY AND RESPONSIBILITY

There shall be an identified manager in charge of corporate responsibility. This person shall actively, transparently and collaboratively communicate with the Altron group's representatives.

10.2 LEGAL AND CUSTOMER REQUIREMENTS

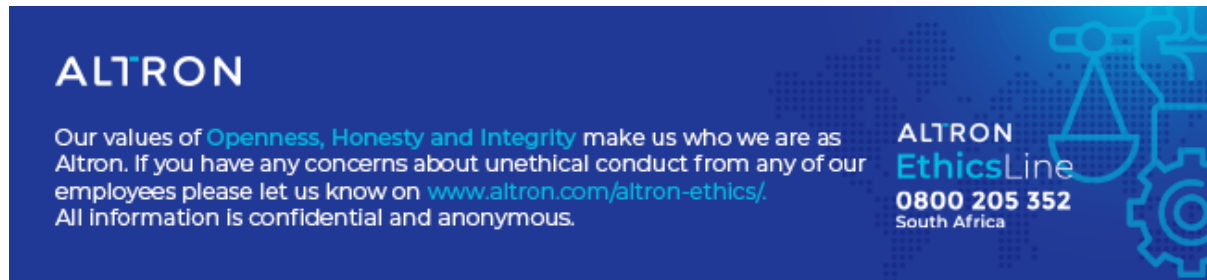
Suppliers shall identify, monitor and understand applicable laws, regulations and customer requirements regarding corporate responsibility. Adequate documentation and records to evidence regulatory compliance and licences to operate shall be in place.

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10.3 GRIEVANCES, COMPLAINTS AND WHISTLE-BLOWING

Suppliers shall establish and maintain an anonymous compliant mechanism. Procedures and safeguards shall be implemented to ensure the protection of the identify of whistle-blowers, the confidentiality of disclosures made, and the elimination of any retaliatory actions which may take place as a result of whistleblowing made in good faith. Should a Supplier be confronted with, exposed to, or become aware of incidences of fraud or corruption by any employee of the Altron group as a result of its business relationship with the group, the Supplier is encouraged to report such incidence to the Altron Group's whistle-blowing hotline (the Altron Ethics Line) at the following toll-free number or via e-mail altronethicsline@tip-offs.com



The Altron Ethics Line is an independently run service where all reported cases are assessed/investigated and appropriate actions are taken where necessary.

11. TRAINING AND COMMUNICATION

Suppliers shall develop training programs for their managers and workers regarding corporate responsibility. In addition to training, there shall be a process for clear communication to workers concerning the Supplier's responsibility policies, practices and performance.

12. AUDITS AND ASSESSMENTS

Altron may, at its own expense, use its own audit process, and/or external auditors, to assess compliance with any of the issues listed in this Suppliers Code of Conduct. Altron may also ask for periodic self-assessments. There shall be a process for correction of responsibility deficiencies identified in audits, assessments and inspections.

13. DISPUTES

All disputes which may arise between any member company of the Altron group and its Suppliers, whether in connection with this Supplier Code of Conduct or otherwise, shall be addressed and finally resolved in accordance with the provisions of the underlying commercial agreement concluded or to be concluded between the parties.

14. CONCLUSION

Altron will require that all of its Suppliers adhere to the Altron group's policies as outlined within this policy, and commit to promoting and protecting (as far as possible) the human rights of everyone who works for the Altron group and all those who have dealings with it. Where it is found that a Supplier does not comply with Altron's Code of Conduct, or upon discovery of material and non-justifiable non-compliance and it fails to commit to a plan of action to remedy the same, the Altron group may elect to discontinue this relationship with the Supplier. Any questions related to this Code of Conduct can be addressed to the relevant

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procurement officer of the operation that the Supplier is dealing with directly, alternatively questions can be addressed to the Altron group Sustainability Department at email: Sustainability@altron.com