

 <b>MINOPEX</b> MINERALS OPERATIONS EXECUTIVE (PTY) LTD	<b>Quality Management System</b>  <b>MINOPEX</b> <b>POLICY &amp; PROCEDURES</b>  <b>CONTROLLED COPY</b>	<b>Document No:</b> MSA-HR105
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<b>Document Type</b>	HR Policy – Section 5.1.0 – Code of Business Ethics
<b>Area of Application</b>	Minopex (Pty) Ltd
<b>Purpose</b>	To clarify the standards of conduct, which indicate how an employee should behave, based on moral duties and virtues arising from the principles of right and wrong.

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<b>Procedure:</b>	HR POLICIES & PROCEDURES – SECTION 5.1.0 – Code of Business Ethics		
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**Policy** : **Code of Business Ethics**  
**Section** : **Section 5.1.0**  
**Manual** : **Human Resources Policies and Procedures Manual**

**Applicability**

This policy applies to the following situations and all employees of the Company. The Code also applies to contract labour, consultants, temporary employees, part-time employees, casual employees, occasional employees, directors, customers, suppliers and other acting on behalf of, or dealing with, the Company.

**Associated forms and documents**

Declaration of Interests	.....	Form 5.1.2
Gifts / Business Amenities Register	.....	Form 5.1.3
Disciplinary Code	.....	Section 6.1.1

**1. Introduction and scope**

**1.1 Introduction**

- This document sets out the Code of Business Ethics (“the Code”) for the Company.
- The spirit of this document is to support ethical conduct by all individuals covered by it as reflected in the scope below.
- The Code does not replace Minopex’s conditions of service, but should be seen as complementary to the conditions of service and as a statement of the values that Minopex pursues in its dealings with people and organisations internally as well as externally.

**2. Scope**

- Compliance with the Code is required of all employees of the Company. The Code also applies to contract labour, consultants, temporary employees, part-time employees, casual employees, occasional employees, directors, customers, suppliers and other acting on behalf of, or dealing with, the Company.
- Although Minopex does not have the legal right to enforce the Code on its goods and service providers, the Company can exercise moral persuasion to gain compliance with the Code or choose not to enter into business relationships with providers that do not comply.

**3. Ethics**

The terms “ethics” refers to standards of conduct, which indicate how a person should behave, based on moral duties and virtues arising from the principles of right and wrong. Ethics therefore involve two aspects:

- (a) The ability to distinguish right from wrong; and
- (b) The commitment to do what is right.

**3.1 Individual ethical conduct**

Ethical behaviour refers to individual actions by employees which are intended to further the common good of the organisation, as determined by its policies, procedures, directives and business objectives, with which employees are required to comply. If a person is conscious that his/her conduct is against the common good of the organisation or other employees, such conduct is unethical.

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### 3.2 Collective ethical conduct

Ethical behaviour can also be regarded as collective behaviour, because external stakeholders such as suppliers, communities and the State develop their perceptions about Minopex’s commitment to the common good on the basis of the actions and the conduct by employees of the Company. This leads to the collective perception of the Company as an ethical organisation.

### 3.3 Ethical behaviour and business conduct

- ❑ The integrity of the employees acting on its behalf underlies all Minopex’s relationships, including those with customers, suppliers and communities, as well as those between employees. The highest standards of ethical business conduct are required of employees of Minopex in fulfilling their responsibilities.
- ❑ Employees may not engage in any activity that could raise questions as to Minopex’s integrity, respect for diversity, impartiality or reputation. Ethical business conduct includes workplace relationships between employees in terms of the Constitution and requires respect for constitutional rights in employment, particularly with regard to human dignity, non-discrimination, respect for diversity, impartiality and reputation.
- ❑ Anything prohibited by Minopex’s policy, law or the Constitution, would still be prohibited even if it were done on the Company employee’s behalf by someone who was not Minopex’s employee.
- ❑ All employees are personally responsible for ensuring that their conduct is ethical and should bring possible contraventions to the relevant manager’s attention.

## 4. Rights and obligations of the Company, employees and management

### 4.1 Obligations of the Company

As a business entity vested with a public service mandate, which regards the needs of all stakeholders of paramount concern, the Company will strive to :

- ❑ Pursue a fair recruitment selection and placement process with due regard to its empowerment and employment equity strategies.
- ❑ Enter into fair contracts of employment within the parameters of labour law provisions.
- ❑ Offer market-related salaries and service conditions.
- ❑ Put performance measurement systems in place that reward achievement and highlight under-achievement.
- ❑ Promote understanding of cultural diversity between different groups.
- ❑ Treat people with respect and empathy (e.g. in the case of serious medical or physical disorders).
- ❑ Create a culture of mutual trust.
- ❑ Create an environment of empowerment and joint decision making by recognising employees’ potential and providing :
  - (i) a safe and healthy working environment;
  - (ii) employment and promotion opportunities to formerly disadvantaged groups, and
  - (iii) succession planning / career pathing / upward mobility.
- ❑ Empower its employees to fulfill their responsibilities and potential (e.g. provision of office facilities for disabled persons).
- ❑ Ensure that discipline is seen as positive and necessary and not solely as a means to punish employees.
- ❑ Establish fair disciplinary, grievance and labour relations policies, and

### 4.2 Rights and obligations of employees

In terms of the Code, all employees have the following rights and obligations:

- ❑ To be well informed regarding ethical conduct and sensitised to Minopex’s standards of ethical business conduct.

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- To be provided with information (suitable to their job grade) about the details of the procedures and policies affecting their work, and to understand and follow them.
- To be aware of, and alert to situations that could encourage or allow participation in illegal, improper or unethical actions and to seek guidance to avoid potential problems.
- To consider whether the actions of others may be unethical, and to report conduct which is, or appears to be, in conflict with the Code.
- Not to accept or offer substantial business courtesies or gifts, either in cash or in kind, in connection with their employment.
- To manage their personal affairs in a manner which does not impair, or appear to impair, the objectivity of any decisions that they make on behalf of the Company.
- To discourage and resist nepotism or favoritism in the workplace.
- To recuse themselves from any official action or decision-making process which may result in personal gain.
- Not to tolerate any form of improper influence, bribery or unethical conduct by suppliers or any other stakeholders and to immediately report such conduct.
- To refrain from undertaking remunerative work without permission outside their official duties which may present conflict of interest with Minopex or using office equipment for any non-company remunerative work.
- To recognise that assets of the Company, including time, materials, equipment and information, are for the sole use of the Company and are not for personal benefit or use, after working hours.
- To perform duties with honesty and integrity, and to the best of one's ability.
- To take responsibility and accept accountability for actions and decisions taken (appropriate to their job grade).
- To address any misconceptions or misunderstandings in the workplace, however they arise.
- To actively discourage any form of victimisation, discrimination or retribution against those who report, have reported or intend to report breaches of the Code.
- To communicate openly and honestly, and act with a commitment to achieve a prudent, fair, transparent and responsible result.
- To preserve the assets, resources and reputation of Minopex and to report any event that may prejudice the Company.
- To honour the confidentiality of all matters, documents and discussions regarding the Company and not use or disclose any official information for personal gain of the gain of others.
- To keep abreast of technical and functional developments and to avail themselves of ongoing training and self-development.
- To participate fully and contribute to the improvement of team spirit.

### 4.3 Obligations of Management

In addition to their rights and responsibilities as employees of the Company, managers have additional responsibilities arising from their seniority and the nature of their managerial and/or supervisory duties, which include:

- To strive to reduce inefficiencies in Minopex and establish standards of efficiency in consultation with other employees of the organisation.
- To introduce and maintain an awareness in the Company by all employees that the resources of the organisation, including time resources, are in limited supply and should not be abused.
- To market the services of Minopex accurately.
- To determine minimum quality standards for the services of the Company and ensure that the services conform to these standards.
- To provide stakeholders with the ready means of lodging complaints about the quality of Minopex's services.
- To furnish to an auditor of Minopex all information and explanations which the Auditors require for the performance of their functions.
- To make a personal commitment to act in accordance with our standards of ethical business conduct, communicating this to subordinates and leading by example.
- To establish a working environment that encourages open communication regarding business ethics issues and concerns.
- To discuss business ethics issues periodically and reviewing standard of conduct during working hours e.g. at team briefings and forums.
- To ensure that appropriate ethics sensitisation and training is provided.
- To become familiar with the resources and processes available to assist in the resolution of questions and concerns about business ethics.

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- To be alert to areas of business risk and establishing ways to address potential contraventions of the Code.
- To take responsibility for the conduct of employees to ensure that any misconduct, so serious, recurrent or widespread that action should already have been taken to prevent it, is dealt with speedily and appropriately.
- To ensure that the Code, and its contents, is communicated clearly and distributed to all employees. The Code should be included in the sign-on documentation for new employees, and
- To consider whether subordinates are unaware of or have demonstrated insensitivity to the requirements of the Code when delegating discretionary authority.

## 5. Offering and accepting business courtesies

### 5.1 Personal events

Minopex will not be required to respond with any form of appreciation in the event of any personal circumstances such as the following:-

- Birth of a Child
- Illness and/or Death of a family member
- Birthdays

In the event of the death of a Minopex employee, the company will contribute up to 50% of the cost for transport to be supplied to Minopex employees who will be attending the funeral.

This will only be paid after three quotes had been acquired and the Divisional Director had pre-approved such quote.

### 5.2 Rules for offering courtesies

Employees of Minopex may offer business courtesies, provided the following conditions are met:

- The business courtesy does not violate any law or regulation, the culture or the known policy of the recipient.
- The business courtesy is customary and consistent with the reasonable and ethical business practices of the market place in which it is offered.
- Management approval, at an appropriate level, is obtained for gifts other than novelty/promotional items as defined in Paragraph 5.2 below.
- The business courtesy does not gain the giver any right or privilege that he/she might otherwise not enjoy.

### 5.3 Accepting business courtesy / gifts

All business and courtesy gifts over the value of R250 needs to be approved by the EXCO and must be recorded on the Gifts / Business Amenities Register

Novelty or advertising items may be accepted when they have no appreciable value (do not exceed a value of R250) and are widely distributed by the giver to other firms e.g. inexpensive calendars, pens, cups and other promotional items carrying the distributing company's name or logo.

#### 5.3.1 Rules for accepting courtesies / gifts

The following rules apply to the Company:

- The acceptance of substantial gifts is not permitted.
- The acceptance of gratuities from suppliers or customers without permission is not permitted.
- The solicitation of sponsorships from a supplier must be done in such a way that it is clear that a refusal will not threaten Minopex's continued goodwill.
- All gifts received should be declared and recorded.



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### 5.3.2 Meals and entertainment

Meals and entertainment paid for, or provided, by an individual or company, with which Minopex conducts or may conduct business, may be accepted on an infrequent basis, provided all the following conditions are met:

- It is in the interests of building necessary business relationships.
- It is not likely to be extravagantly priced.
- Acceptance will not create the appearance of a conflict of interest, and
- Management approval has been obtained.

## 6. Conflict of interest

### 6.1 Rules regarding potential conflict of interest

Approval from management at an appropriate level is required before doing any of the following:

- Holding a passive investment interest (either directly or indirectly) in any supplier or customer.
- Acting as an officer, director, partner, consultant, representative, agent, adviser or employee of a (potential) supplier, customer, or competitor of the Company.
- Being involved in any capacity in the conduct of any business that is involved in technical areas or product lines that are similar to those of Minopex should the involvement be for personal gain and enrichment, or
- Being involved in any capacity in the conduct of any business whose customers include the Company, its customers or its suppliers, should this involvement be beyond the primary functions and responsibility of Minopex and result in personal benefit.

Minopex encourages employees to participate in non-profit industrial, professional, civic, or charitable activities, and these are generally not viewed as constituting a conflict of interest.

The employee is responsible for declaring the possibility of a conflict of interest.

### 6.2 Relationships with colleagues

The following rules are to be observed by employees:

- Not make false accusations against a fellow employee.
- Recognise fellow employees' rights to freedom of association.
- Employees are required to show respect for the dignity of all their colleagues.
- They are prohibited from discriminating against fellow employees in word or deed on the basis of race, gender, language, religion, sexual orientation or on account of a disability.
- Employees may not hinder Minopex's employment equity initiatives and efforts to redress the imbalances of the past, and
- Employees may not attempt to intimidate or influence fellow employees in any way, nor be influenced by others.

### 6.3 Relationships with suppliers

The following rules apply particularly to employees who have direct contact with outside suppliers or who are indirectly involved in source selection or evaluation (procurement/purchasing/tender evaluation):

- Inform a supplier of any bribe or attempted bribe by the supplier's personnel.
- Terminate dealings with any supplier which bribes or attempts to bribe, employees of the organisation.
- Have regard for the interests of its creditors when requesting and extension of time in which to pay.
- Purchase contracting must be made on the basis of quality, service, price and availability.
- Business and personal activities must be kept separate.
- The proprietary data of a supplier or potential supplier must be protected.

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- Employees are responsible for complying with supplier-imposed limitations governing the use of supplier information, including documents and computer software.
- Minopex’s purchasing power should not be misused for personal benefit to buy goods, materials or services at terms not available to all employees.
- Information about the Company that is restricted, proprietary or sensitive must not be revealed to a supplier or potential supplier unless authorised.
- All employees, contract labour, consultants and others acting for Minopex are prohibited from providing, attempting to provide, or offering to provide a kickback, and from soliciting, accepting, or accepting to accept a kickback.
- No form of improper influence, bribery or unethical conduct by suppliers or customers is to be tolerated and such conduct should be reported to the employee’s manager, and
- Employees who make, or could influence, purchasing decisions should not be involved in the solicitations on behalf of charitable, civic, or other organisations, of gifts of money or time from current or potential suppliers.

**7. Health, safety and environmental protection**

Minopex is committed to achieving environmental, health and safety excellence. The Company strives to provide a safe and healthy working environment and to avoid harming the environment and the communities in which it operates.

All employees can contribute to Minopex’s efforts in this regard by:

- Complying with environmental, health and safety laws and regulations.
- Taking measures to prevent workplace injuries and illnesses, and providing a safe and healthy environment.
- Reducing the use and release of toxic and hazardous materials, and
- Co-operating with the public, the government, and other interested parties to develop regulatory and public policies to protect public health and the environment.

**8. Use of stakeholder (use of the Company resources), supplier and other resources (including information, intellectual property and computer equipment)**

Minopex’s resources are to be used for the benefit of Minopex and ultimately all stakeholders. They include time, materials, equipment and information and they should not be used for personal benefit or non-company purposes, even after working hours.

Employees must not attempt to gain benefits or discounts, through the Company’s standing or bargaining power that would not normally be available to them.

**8.1 Physical assets of the Company**

- The assets and property of the Company, its customers and its suppliers should be treated with the same respect as personal assets and property.
- Materials and equipment of Minopex must remain on the Company-controlled property, unless a manager authorises their use in another location in the Company’s interests.
- Proper measures should be taken for the storage and safeguarding of Minopex information to prevent unauthorised access, use or removal by any means and in any form (electrical, optical, magnetic, or hard copy).
- The use of computer equipment may be permitted for further education, provided that authorisation is obtained from a manager.
- Other minor equipment and facilities may be provided for carrying out non-profit work if authorisation is obtained from a manager.

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## 8.2 Confidentiality of information

No internal information regarding Minopex’s activities, strategic and business plans may be given to outside parties without the prior consent of:

- the Managing Director;
- the Finance Manager in respect of financial information;

The Company is responsible for property recording and reporting financial information, and for maintaining effective systems of internal control. All accounting, reporting and control procedures established by Minopex must be followed. It is important to be accurate, timely and complete in preparing and maintaining records and reports.

## 8.3 Privacy of employee information

Minopex is obliged to record and maintain legally required personal data for purposes of the payroll, retirement and medical benefits. Such information must be treated as confidential and used only for legitimate the Company purposes. The disclosure of any employee information (including personal addresses and contact details) to unauthorised persons is a dismissible offence.

## 8.4 Intellectual property and proprietary information

Minopex requires the protection of intellectual property and proprietary information. This includes patents, trademarks, copyrights and research and trade secrets. It also applies to any other information over which the Company has control. The obligation not to disclose proprietary information still applies after an employee has left the Company.

The employee undertakes that in order to protect the proprietary interests of Minopex –

- he/she shall not, during his employment by the employer or at any time thereafter, either use or directly or indirectly divulge or disclose to others (except as required by the terms and nature of his employment there under) any information which he shall have obtained from the employer during his employment hereunder;
- any written instructions, drawings, notes, memoranda or records relating to the employer which are made by the employee or which come into his possession during the period of employment by the employer, shall be deemed to be the property of the employer and shall be surrendered to the employer on demand and in any event on the termination of the employee’s employment and the employee shall not retain any copies thereof or extracts therefrom;

He/she shall not, either for him/herself or as the agent of anyone else, persuade, induce, solicit, encourage or procure any **employee** of Minopex to –

- become employed by or interested in any manner whatever in any business, firm, undertaking or company (all of which are hereinafter referred to as “any concern”), directly or indirectly in competition with the business carried on by the employer;
- terminate his employment with the Company;
- he/she shall not furnish any information or advice acquired by the employee as a result of his/her employment with the Company to anyone else which results in any employee of Minopex becoming employed by, or directly or indirectly interested in any manner in, any concern;

He/she shall not solicit, interfere with, or entice or endeavour to entice away from Minopex any person or any other legal entity who or which during the period of this agreement or at the date of its termination, was a **customer** of or was accustomed to dealing with the Company.





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9. **Computer security**

- ❑ Hardware, software and data processed by computers and shared electronically or otherwise must be adequately safeguard against damage, loss, alteration, theft, fraudulent manipulation, unauthorised access to and disclosure of information. Strict adherence to all policies and standards addressing the protection of the Company’s data resources and data networks and data networks is required of all employees.
- ❑ Each employee is responsible for the protection and confidentiality or password, identification and any other access information of systems and networks. All security measures and internal controls that have been established for safeguarding the integrity and validity of computer systems, data and software must be complied with.
- ❑ Unauthorised duplication of copyrighted computer software violates the law. Strict compliance with all license or purchase terms regulating the use of any software acquired or used must be maintained.

10. **Running another Business**

Jobs within Minopex have been structured to be both challenging and demanding and employees and managers are rewarded accordingly. The Company, therefore, should enjoy the full contribution, time and energy of its employees, whose leisure time should be devoted to relaxation. Hence Minopex is not in favour of employees pursuing other business interests which involve personal participation and risk. Such business interests must be disclosed to the Managing Director through the human resources department in writing. The employee’s immediate superiors must be notified of such business interests.

Contacts made and information obtained through Minopex suppliers may not be used in the interests of private business.

11. **Confidentiality and Copyright**

11.1 **Confidentiality**

The business of the Company is both highly competitive and confidential and its success is entirely dependent upon maintaining its reputation with clients, customers and stakeholders, who expect complete confidentiality and discretion at every level and who require that Minopex ensures confidentiality with regard to client information and property. All employees are expected to contribute to Minopex’s success by complying with the requirements as set out herein.

Each employee has a duty not to divulge to any other person, company, firm or company, either directly or indirectly, any confidential information concerning the Company, its business, associated companies and clients, otherwise than is required in the normal course of employment. Such confidential information, includes (without limitation) trade secrets, client information, trading patterns, pricing, marketing plans, details of inventions and design specification. This duty applies after the cessation of employment for any reason as well as during it, and its breach in either case could lead to legal action being taken on behalf of the Company. You should understand that any breach while in employment will result in formal disciplinary action being taken.

Employees are expected to recognise the confidentiality of their work and not disclose any information that may arise from their employment to a third-party, unless otherwise required to do so in accordance with their job function. It must be understood that any breach of this requirement in general or in particular, could lead to the summary dismissal, i.e., without notice or entitlements, of the employee(s) concerned.

11.2 **Copyright Act**

The Copyright Act ensures cession of all work performed during employment that is eligible for copyright, to the Company.

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If at any time while in the employ of the Company, the employee shall invent, discover or devise either by himself or jointly with any other person, any invention or inventions which relate to or are connected with any manufacture, trade or business, that work or invention remains as the intellectual property rights of the Company.

**12. Interpretation of this Policy**

If the employee is in the slightest doubt as to the meaning of the policy he should contact the Human Resources Manager or the Managing Director for an interpretation.

**13. Declaration of interests**

All employees and contractors of the Company are required to complete the Declaration of Interests Form prior to commencing employment / service with the Company, and to ensure that the Declaration remains current and up-to-date for the duration of their employment / service with the Company.

**14. Extraneous Business Ventures**

Whilst in the employ of the Company, or any subsidiary thereof, the employee may not conduct any other business venture of any nature, whether for profit or otherwise, unless this has been agreed to in writing by the Managing Director through the human resources department.

**15. Acceptance**

I, the undersigned, hereby accept the terms and conditions set out in the Code of Business Ethics.

SIGNED AT:

Minopex (Pty) Ltd \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

\_\_\_\_\_  
EMPLOYEE NAME

\_\_\_\_\_  
EMPLOYEE SIGNATURE

AS WITNESSES: 1. \_\_\_\_\_  
2. \_\_\_\_\_