



AFRICAN EQUITY EMPOWERMENT INVESTMENTS LIMITED
(“AEEI”)

CODE OF CONDUCT GUIDELINES

FOR

STRATEGIC PARTNERS

IN

AEEI CONSORTIUMS

FOREWORD

AEEI Investments Limited is a prominent World Economic Forum Community of Global Growth Company (a New Champion) and is recognised within South Africa as one of the top Black Investment Corporate companies. AEEI has built an excellent reputation around the world through its business practices, innovation and reliability, and has engaged with a number of partners both in Africa and globally.

AEEI's commitment to sound values and the highest ethics has ensured that the company remains at the forefront of investor confidence and Black Economic Empowerment (BEE). The code of conduct is a guideline for all AEEI business units, and its partners, in any consortium that AEEI participates in. The code of conduct provides basic principles, rules and values, as well as the ethical and legal framework from which the company has to conduct itself in relation to its external partners in consortiums, the public sector and the general public, as well as international partners.

This code of conduct is in line with the core approach of AEEI to empower people through profits and its mission statement and assists AEEI to be a responsible corporate citizen through its ethical and legal approaches, taking into account the constitution of the Republic of South Africa, international guidelines on issues such as economic and environmental sustainability, anti-corruption and human rights.

These guidelines are intended for all people involved in AEEI as employees, advisors, consortium partners and business partners so that the basis of such interaction is entrepreneurially driven with a higher awareness of the law and moral standards in the business approach in whichever country AEEI does business.

GUIDELINES FOR CODE OF CONDUCT

1. Complying with the Law

AEEI and its partners will, at all times, observe the law and the legal system in every country in which it does business. Violation of the law will not be accepted under any circumstances.

2. Reputation of AEEI

AEEI and its partners will, at all times, undertake behaviour which maintains and enhances its good reputations in each country.

3. Anti-corruption

AEEI and its partners may not - directly or indirectly - offer, promise, grant or authorise the giving of money or anything else of value to a government official to influence official action or obtain an improper advantage.

4. Public Sector Procurements

AEEI and its partners must comply with all applicable laws and regulation relating to government procurements including laws prohibiting efforts to improperly influence government officials.

5. Third Party Interests

AEEI and its partners must declare stakes in all companies in which they have shareholdings, including competitor companies, especially where they have the opportunity to influence the decisions of that company.

6. Records and Financial Integrity

AEEI and its partners will always ensure that there is open and effective communication through accurate and truthful reporting. AEEI and its partners will endeavour to have utmost transparency and conduct the partner relationship in a sound and proper manner.

7. Confidentiality

AEEI and its partners must maintain the strictest confidentiality in relation to its businesses inter-alia the consortiums and its business partners.

8. Environment

AEEI and its partners will always work towards greater environmental sustainability and reducing the impact of climate change.

9. Highest standards

AEEI and its partners will always strive to have the highest standards of ethics in its business practices.

10. Implementation

AEEI and its partners undertake to implement this code of conduct resolutely and comprehensively and to at all times, adhere to this code in terms of its intent as well as its execution.