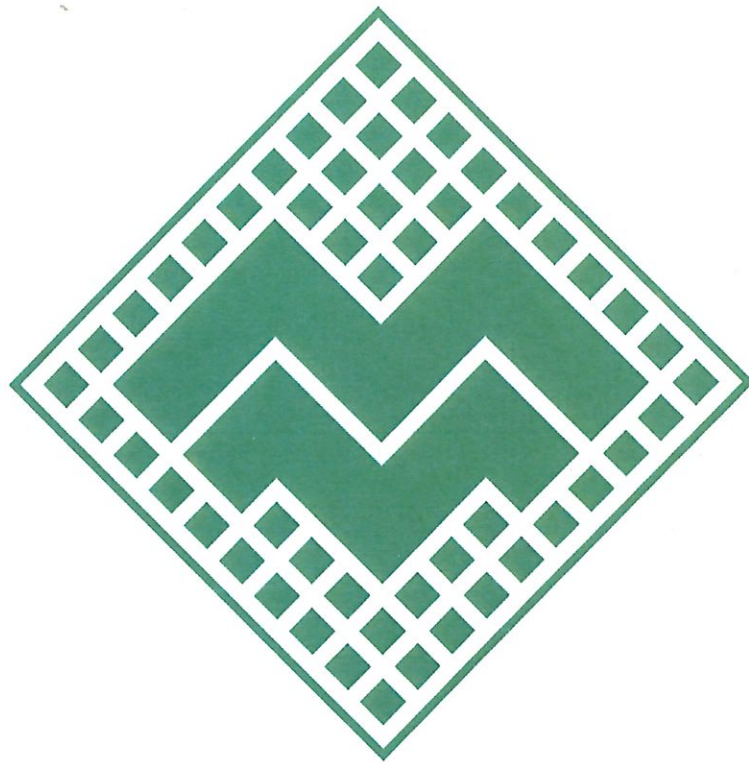


OUR CODE OF CONDUCT



MULTOTEC

MULTOTEC GROUP OF COMPANIES



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OUR ROLE AS A RESPONSIBLE MANUFACTURER

Multotec is headquartered in Kempton Park, South Africa and has been servicing the local mineral processing and power generation industries for over 50 years.

During this time, Multotec has worked to enhance countless client operations through the development and manufacture of high-quality process equipment and solutions. Multotec's mineral processing equipment is able to address the unique challenges of the industry, including robust equipment designed to lower your overall cost per ton.

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WHAT OUR CODE STANDS FOR

Our Code of Conduct (the Code) encapsulates the core principles into one Code, so the essential requirements we all need to follow are clear.

Our Code of Conduct serves as a guide for **ethical behaviour** and sets expectations for how individuals and organisations should conduct themselves.

Multotec as an organisation expects not only its employees but also contractors, suppliers, and agents to adhere to this Code. This expectation is in line with many modern business practices, as companies recognise the importance of responsible and ethical behaviour throughout their **entire value chain**, from the sourcing of materials to the delivery of goods and services

Multotec wants to ensure that all individuals who are associated with their business are aligned with our values and principles.

We recognise the importance of complying with local laws and regulations while also holding our employees to a higher standard of behaviour through our Code of Conduct. This approach ensures that as an organisation we operate in a manner that is both **legally compliant** and **ethically responsible**.

Employees are encouraged to do the right thing even when the law does not provide specific guidance as it is an essential aspect of ethical decision-making. Ethical behaviour is not just about following the law, but also about acting in a manner that aligns with core values and principles.

Our Code applies to everyone in the Multotec Group, including members of the Board of directors and our affiliate companies. We all have a responsibility for upholding high standards, whoever we are and wherever we work.

Our leaders, have extra responsibilities. They must help their team members to understand and apply our Code, and to demonstrate our values in action through their behaviour. That means acting as a **role model** for the team by consistently exemplifying our vision of ethical business conduct in words and actions and listening and responding to concerns people raise.





MULTOTEC PRIORITISE SAFETY, HEALTH AND THE ENVIRONMENT IN WHICH WE OPERATE

We aim to create a **safe and productive** work environment. It is critical for the success of any organisation. When employees feel safe and secure in their workplace, they are more likely to be productive, engaged, and motivated to do their best work.

We have robust processes in place for **safety management**. This includes identifying potential hazards and risks, implementing safety protocols and procedures, providing adequate training and resources for employees, and regularly monitoring and evaluating safety performance.

Consistency is also key when it comes to safety management. It is essential to ensure that safety processes and procedures are followed consistently and that any issues or concerns are addressed promptly. This helps us to create a culture of safety in the workplace, where employees are empowered to take ownership of their safety and the safety of their colleagues.

By prioritising safety and creating a productive work environment, Multotec can achieve better employee morale, higher levels of productivity, and a positive reputation both internally and externally.

Eliminating health hazards at their source is an important step towards creating a safe workplace. This is achieved through regular risk assessments, implementing appropriate safety measures, and providing relevant training to employees and contractors.

We also invest in wellness programs that promote healthy lifestyles and emotional resilience thereby supporting employee engagement and productivity. By prioritising the well-being of our employees and contractors, Multotec can increase productivity, reduce healthcare costs, and improve overall morale and job satisfaction.

THE ENVIRONMENT

Multotec is committed to integrating environmental considerations into its core planning, operational, and manufacturing processes. This is an important step towards reducing our impact on the environment.

We adhere to legal requirements and use natural resources sparingly. This not only benefits the environment but also has economic benefits for our business.

Multotec is not willing to compromise the well-being of communities that depend on ecosystems and their components. It's important to consider the **social and environmental impacts** of manufacturing. We aspire to create **innovative partnerships** that generate net socio-environmental benefits and believe that collaboration is key to addressing complex global challenges like climate change.

Multotec recognises its responsibility to take action to address climate change and protect its employees, assets, and host communities. It's essential to work in partnership and consultation with all relevant stakeholders to address the causes and impacts of climate change.



LABOUR AND HUMAN RIGHTS

Multotec has a commitment to **respecting labour and human rights**, and this commitment is reflected in our core values. We recognise the importance of identifying, assessing and minimising potential adverse human rights impacts that our business may cause or contribute to, as well as those that may be linked to our suppliers or third parties acting on our behalf.

Multotec's commitment to ongoing due diligence and appropriate management is important for ensuring that our operations do not result in adverse impacts on human rights. If adverse impacts do occur, our objective is to ensure that they are remediated to the greatest possible extent.

This commitment will help to ensure that our business operates in a **socially responsible** manner and can help to build trust and respect among stakeholders, including customers, employees, and the wider community.

We are committed to the International Labour Organisation's core labour rights, covering the right to freedom of association and collective bargaining, the right to equal remuneration for equal work, and a zero-tolerance approach to forced labour, child labour and unfair discrimination.

HOST COMMUNITIES

Multotec operates within various host communities globally, conducting business within a specific area or region and are interacting with the local population, businesses, and environment. These operations may include manufacturing, distribution, sales, marketing, customer service and other business-related functions. Multotec strives to be respectful of the various host communities in which they operate.

We engage in corporate social responsibility (CSR) activities within host communities, which include supporting local initiatives, investing in **community development**, and promoting environmental sustainability.

Overall, successful operations within host communities require a strong understanding of the local context and a commitment to **building positive relationships** with the community.

EQUALITY (DIVERSITY, INCLUSION AND FAIR TREATMENT)

Multotec values and prioritises diversity and inclusion among its employees. It's important to recognise that every individual has unique experiences, perspectives, and contributions to bring to the table, and by embracing these differences, you can create a more **vibrant and inclusive** environment.

Multotec is committed to maintaining a fair workplace free from discrimination. Discrimination of any kind can create a hostile work environment, and it's crucial to promote a culture of respect and understanding towards all individuals, regardless of their age, gender, race, culture, religion, marital status, sexual orientation, or physical or mental ability.

It's important to continue to respect diversity, equity, and inclusion in all aspects of our workplace, from hiring practices to day-to-day interactions among colleagues.

Multotec strives to provide a safe and healthy work environment, and to address harassment and bullying in the workplace. This includes implementing policies and procedures to prevent and respond to these types of behaviours, as well as providing training to employees on how to identify and report harassment or bullying.





PERSONAL INFORMATION AND PRIVACY

Multotec collects and processes personal data lawfully, fairly, and transparently. We only keep the data for as long as it is necessary to achieve the purpose for which it was collected.

Sharing personal data with others is only done when there is a legitimate business reason or legal need to do so. Clear communication of data privacy standards is crucial when working with suppliers and consultants.

Overall, protecting personal data is critical, and Multotec takes appropriate measures to ensure **compliance** with applicable data privacy laws and regulations.

WE CONDUCT BUSINESS WITH INTEGRITY

Building and maintaining trust is a crucial aspect of any successful business, and we prioritise ethical and legal practices to gain a competitive advantage. This kind of approach is not only morally sound, but it also helps to ensure the **long-term sustainability** of our business.

Multotec believes that ethical and legal behaviour is not just a matter of doing the right thing - it can also have tangible business benefits. Complying with laws and regulations avoids costly fines and legal action, while treating employees, customers, and partners with respect helps to reduce turnover and increase productivity.

Corruption is a global issue that can damage economies, harm society, and violate human rights. By taking a strong stance against corruption and bribery, we are not only **upholding our organisation's values** but also contributing to the global fight against corruption.

It is essential to ensure that our employees and business partners understand and comply with the required business integrity. By doing so, we create a culture of ethical behaviour that promotes transparency and fairness in all business dealings.

GIFTS, HANDOUTS AND ENTERTAINMENT

These are items or services that are provided to a person or entity with the aim of developing or maintaining a business relationship. It can include anything from small gifts, such as pens or mugs, to larger gifts, such as trips or tickets to events. Although these can be a valuable tool for building and maintaining relationships, they can also create ethical and legal risks if not handled appropriately.

Multotec has policies and procedures in place governing gifts, handouts and entertainment. It is important for employees and businesses to be aware of the guidelines and regulations surrounding these and to act in accordance with them. This includes ensuring that gifts and entertainment are not given, or received, with the intention of influencing business decisions, avoiding any appearance of impropriety, and being **transparent** about anything that is provided.



CONFLICTS OF INTEREST

Conflict of interest arises when personal interests, financial or otherwise, conflict with the interests of Multotec.

It is important to avoid any actual or perceived conflicts of interest involving yourself, close relatives, or associates in the workplace. This means that you should not engage in any activities or relationships that could interfere with your ability to make impartial decisions or perform your job duties objectively.

If anyone becomes aware of a potential conflict of interest, it should be disclosed to line management or Human Resources as soon as possible. This will allow them to assess the situation and determine if any action needs to be taken to manage or mitigate the conflict.

In some cases, it may be necessary to recuse oneself from certain activities or decisions. Multotec has policies or procedures in place to help their employees manage conflicts of interest. Being **transparent and proactive** in identifying and managing conflicts of interest, help to ensure our actions and decisions in the workplace are always ethical and objective.

SUPPLIERS, CUSTOMERS AND OTHER BUSINESS PARTNERS

It is important for Multotec to carefully select and work with suppliers, customers, and other business partners who share our values and commitments to safety, integrity, and human rights. This helps to ensure that the products and services provided by these partners are of high quality and do not compromise the business's reputation or financial performance.

To achieve this, Multotec follows established procedures for assessing and mitigating risks that may arise from interactions with third parties. These procedures include **due diligence** checks, such as reviewing the partner's reputation, financial stability, and compliance with relevant laws and regulations.

Additionally, Multotec has clear policies in place for identifying and addressing improper influence or contact with third parties. This includes policies for gifts and entertainment, conflicts of interest, and anti-bribery and corruption measures.

By working with **reputable partners** and implementing strong **risk management** procedures, Multotec can protect our financial performance, profitability, and reputation from potential harm caused by the actions of suppliers, advisers, agents, and contractors.

FAIR COMPETITION

Anti-competitive practices can harm stakeholders by reducing choices, increasing prices, and limiting innovation. The importance of **fair competition** in a free-market economy cannot be stressed enough.

It is important for Multotec to comply with competition laws and regulations, which vary by jurisdiction. Some examples of anti-competitive practices include price-fixing, market allocation agreements, and abuse of dominant market position. It is crucial that we take steps to prevent these practices and ensure a level playing field for all.





TRADE CONTROLS AND SANCTIONS

Economic or trade sanctions are complex, and their effects can be far-reaching. These sanctions are a tool used by countries and international organisations to achieve their political and economic objectives by restricting trade, financial transactions, and other forms of economic activity with a particular country or entity.

Sanctions can be imposed for various reasons, including human rights violations, terrorism, nuclear proliferation, or violations of international law. They can target specific individuals, organisations, or entire countries, and can include restrictions on exports, imports, financial transactions, and investment.

Multotec strives to conduct due diligence on business partners and suppliers, implementing internal controls and **compliance procedures**, and seeking guidance from legal and regulatory experts to prevent any potential breaches. Furthermore, we comply with the **trade laws** and **regulations** of each country in which we do business.

MONEY LAUNDERING AND THE FINANCING OF TERRORISM

Money laundering is the process of disguising the proceeds of criminal activity as legitimate funds. The purpose of money laundering is to conceal the origin, ownership, or destination of illicitly obtained money.

The financing of terrorism, on the other hand, refers to the act of providing funds or other resources to individuals or organisations for the purpose of carrying out acts of terrorism. Terrorist organisations use funds obtained through illegal means, such as drug trafficking, arms dealing, or other criminal activities, to finance their operations.

Money laundering and the financing of terrorism are closely related because terrorist organisations often use money laundering techniques to conceal the source of their fund.

Multotec is committed to compliance with all relevant legislation relating to the **prevention of money laundering** and to the **combatting of terrorism** in the jurisdictions in which we operate.

Should any employee have cause to suspect that Multotec might be or has been exposed to funds for which the source is doubtful, the circumstances must be reported to the appointed Money Laundering Reporting Officer (MLRO), where relevant, and/or Group Risk and Legal Manager.



WE PROTECT OUR PHYSICAL ASSETS, INFORMATION AND INTERESTS

Multotec believes in the sustainability strategy or approach for an organisation. Protecting assets, information and interests, using them wisely and carefully, and being honest and transparent about operations and performance are all important components of a sustainable business model.

Hereby we protect the reputation and shareholder value of Multotec.

This is done through the implementation of sustainable practices and technologies, as well as the adoption of sustainable policies and regulations.

Overall, Multotec believes a sustainable approach to business involves balancing economic, environmental and social considerations in protecting our interests, to create long-term value for all stakeholders, including shareholders, employees, customers, and the broader community.

INFORMATION SECURITY

Multotec is committed to instil a work environment where we ask all employees to use reasonable measures to ensure the confidentiality of Multotec's and other partners' information. Everyone is responsible for ensuring that only **authorised individuals** have access to Multotec's and /or any confidential information.

ACCURACY OF DATA, INFORMATION AND RECORDS

Multotec is committed to the importance of **accurate and transparent record-keeping** in business. Maintaining accurate and complete records is essential for Multotec to make informed decisions, comply with regulations, and demonstrate transparency to stakeholders.

Creating business records that reflect the true nature of transactions and events is critical for maintaining trust and credibility with stakeholders. Dishonest or incomplete record-keeping can lead to legal and financial consequences and damage our reputation.

In addition to financial records, non-financial information such as emails and telephone records can also be considered business records. It is important to ensure that all such records are accurate, complete, and transparent, as they can be used as evidence in legal proceedings and regulatory investigations.

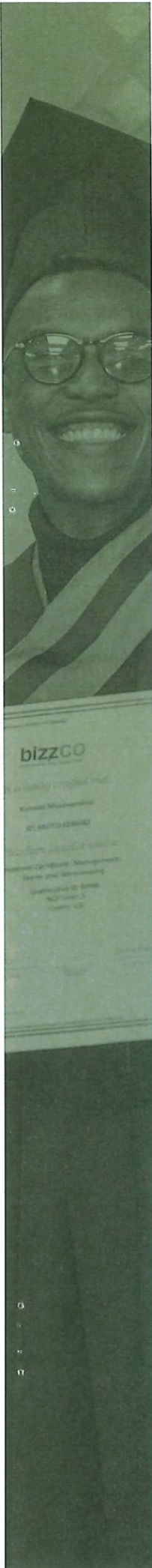
COMMUNICATING EXTERNALLY

Multotec is committed to clear, accurate, consistent, and **responsible communication** which is essential in establishing a good reputation for a business. It is important that only designated individuals who are authorised, communicate with the media and disclose corporate information, to ensure that the information released is consistent with the company's messaging and values.

Communicating with external stakeholders, including the media, should be viewed as an opportunity to showcase the company's strengths and successes, and address any concerns or issues that may arise. When properly managed and executed, external communication can help protect and enhance the Multotec's reputation, as well as build trust and credibility with stakeholders.

Our communication, both written and verbal, should be clear, accurate, consistent, and responsible.





INTELLECTUAL PROPERTY

Intellectual property (IP) business management refers to the set of guidelines and strategies that a company puts in place to protect its **intellectual property** assets and manage its IP portfolio.

The goal is to ensure that a company's intellectual property is used effectively to generate revenue, protect its market position, and maintain a competitive advantage. It covers various aspects of intellectual property, including patents, trademarks, copyrights, and trade secrets.

Multotec identifies our intellectual property assets and take steps to protect them, including filing for patents, registering trademarks. We do manage our IP portfolio, including monitoring for potential infringement, maintaining accurate records, and staying up to date on changes in IP laws and regulations and have a plan in place to enforce our intellectual property rights, including taking legal action against those who infringe on our IP.

We **respect** the intellectual property rights of third parties, such as suppliers, competitors and customers, and we only use it where we are properly authorised to do so.

When undertaking research and development activities or creating original work, employees must keep accurate records of these activities, including the date on which the activities are performed, the persons involved in performing the activities and their position or role. As set out in all employees' employment contracts, all intellectual property rights created, designed or made during the course of any employee's work belong to Multotec.

REPORTING BREACHES TO THE CODE OF CONDUCT

If you see anything which you think is a breach of our Code or might be illegal or unethical, you have a responsibility to bring this to the attention of Multotec's management.

It is a very brave thing to do, but it demonstrates our **unwavering commitment to do what is right**. This can be done in a variety of ways:

- Your line manager should always be your point of contact to hear your concern.
- If you feel that you cannot talk to your line manager, then you should try to speak to another line manager.
- If you cannot speak to any line managers, then you can try to speak to someone who works in a supporting function, such as the SHEQ department, Group Risk and Legal, Human Resources, a Social and Ethics Committee member; or the Compliance officer.
- If you cannot speak to any of the above, then you can contact the anonymous **tip-off line** which is available to any employee and even external parties if they have any concerns which they wish to raise regarding Multotec.

Multotec believes in and supports the **protection** of whistle blowers or any employee or stakeholder that come forth with information that may be deemed a breach of the Code of Conduct.



Thomas Holtz
Group Chief Executive Officer
Multotec Group of Companies

Date 25 July 2023