



# Mettler Investments Limited

("Mettler" or "the Company")

*Code of Conduct and Ethics*

## Statement of Commitment

Mettler has established and documented the standards of ethical behaviour expected of its directors, management, employees and contractors in all aspects of conducting business with Mettler. The Code is not intended to be a set of prescriptive rules but a practical set of principles giving direction and reflecting an approach to decision-making and business conduct, which is open and ethical. By complying with the Code it is anticipated that the Company's long-term goals will be achieved, as adherence will demonstrate integrity and will create loyalty and trust in employees, clients, the community and other stakeholders.

The Code will furthermore ensure that ethics performance is included in the scope of the audit committee and is reported on in Mettler's integrated annual report, ensuring reporting, through the chairman of the committee, to the shareholders at the company's Annual General Meeting on any part of the business that concerns the functions of the committee.

The objective of the Code is to ensure:

- Oversight of and reporting on organisational ethics. The maintenance of high standards of corporate and individual behaviour by all Mettler directors, officers, employees, consultants and contractors ("Mettler staff") in all matters related to the Company.
- Responsible corporate citizenship.
- Sustainable development and stakeholder relationship.
- Individuals, including the Board of directors, are aware of their responsibilities regarding legislation, ethics and business conduct.
- All individuals and organisations dealing with Mettler are aware of the stated values and policies of Mettler.

## Compliance

Mettler staff and others subject to the Code shall be required to adhere to its provisions under the terms of each agreement creating and governing their relationship with the Company. Individuals are intended to adhere to the Code both in letter and in spirit. Adherence to the Code is a term of employment or engagement with Mettler. Violation of the Code by any individual, or unethical behaviour which may affect the reputation of Mettler, may be subject to disciplinary action including termination of the relationship with the Company.

## Principles

Mettler, through its officers, employees and agents must act with high standards of honesty, integrity, fairness and equity in all aspects of their activities with Mettler. They must comply fully with the content and spirit of all laws and regulations, which govern the operation of Mettler, its business environment, and its employment practices.

Mettler staff will not knowingly participate in any illegal or unethical activity. They will not enter into any arrangement or participate in any activity that would conflict with the interests of Mettler or prejudice

the performance of their duties to the Company. The Board and management of the Company will actively promote compliance with all relevant laws and regulations together with this code.

## Responsibilities to Shareholders and the Investment Community

It is Management's task to achieve and the Board's role to oversee the delivery of shareholder value through the sustainable and efficient operation of the Company, sound reporting and risk management practices and compliance with the continuous disclosure regime.

## Care and Diligence

Mettle and its staff shall exercise due care and diligence in the performance of their business activities. The products and services provided by Mettle will be of high quality. Mettle and its employees will deliver these products and services to its customers in a timely and equitable manner, and give customer satisfaction high priority. Where the quality of products and services provided by Mettle is not in accordance with its obligations to its customers, Mettle will take prompt remedial action.

## Conflicts of Interest

Once a conflict of interest arises, or where the potential for a conflict is recognised, such conflict must be notified to the manager responsible for the affected business function. Any member of Mettle staff who becomes aware of a conflict of interest must ensure that this is reported to the appropriate management.

Depending upon the seriousness and extent of the conflict, such measures as are necessary to ensure the protection of all relevant parties shall be put in place. This may include, but not limited to, removal of individuals from positions of conflict, notification of third parties who may be affected by the situation and involvement of non-conflicted individuals in the processes, activities or decisions as required.

Directors of Mettle will ensure compliance with the provisions in the Companies Act governing conflicts of interest. Where doubt exists, the subject matter of the conflict should be referred to the Chairman of Mettle, his delegate or the Chairman of the Social and Ethics Committee.

## Opportunities

Mettle staff will not take advantage of property, information or position, or opportunities arising from these, for personal gain or to compete with the Company.

## Ethical Risks

Ethical risk refers to unexpected negative consequences of unethical actions. Proper understanding and training about ethical risks allows the identification, mitigation and transformation of ethical risks, improving organisational efficiency and developing organisational identity.

Ethical risks include the following:

- Fraud and Corruption;
- IT security;
- Corporate Espionage;
- Breaching Environmental Safeguards;

## Confidentiality

Mettle staff will protect the Company's and stakeholders' confidential information. Confidential information of Mettle will only be used in accordance with the authorised procedures of the Company or as required by relevant laws and regulations. The same protection applies to third-party or personal information, which comes into the possession or control of the Company. All contractual relationships involving Mettle, including employment agreements, will contain provisions for the protection of the confidential or personal information of the Company and third parties. Confidentiality is promoted throughout the company with regular reinforcements, in particular to price sensitive information. Each member of staff is required to sign a confidentiality agreement on commencement of employment to protect both company and client information.

## Media Relations Policy

Mettle staff and directors must not respond to market speculation or rumours. Only the Chief Executive Officer or his delegate may respond to contacts from the media or authorise press releases for distribution. The Corporate Disclosure Procedure describes how the Company manages disclosure to interested parties, and how it deals with approaches from the media, analysts, stakeholders and the JSE. If employees breach the policy of non-disclosure they may be disciplined.

## Employment Practices

Through its Occupational Health and Safety Policy and Procedures, Mettle aims to maintain a safe environment for both its employees and clients, as far as is reasonably practicable. It is the employee's responsibility to comply with the requirements specified in the policy. Mettle manages its operations in line with the dictates of Employment Equity in terms of Broad Based Black Economic Empowerment. Refer to our Employment Equity Charter for further details.

## Fair Dealing

Mettle staff will deal fairly, honestly and lawfully with all customers, suppliers, competitors, employees and any other parties with whom the Company conducts business. Mettle and Mettle staff will comply with the content and spirit of all relevant laws and regulations concerning employment, including anti-discrimination, employment equity, health and safety. Mettle intends that all employees should be treated fairly, equitably, and honestly.

## Use of Company Assets

Mettle assets must be acquired, maintained, protected and used in an efficient manner and for legitimate business purposes. Employees are responsible for both safeguarding the Company resources under their control, including information and for maintaining the records regarding the use of resources. Employees should not destroy or dispose of company assets without management approval, unless the items are of nominal value or can no longer be used. Intentional damage of any asset is strictly prohibited and will be considered unacceptable behaviour. Employees must not use company funds, property, or other resources for personal benefit. Expenditures must be reported accurately and in a timely way. Unauthorised removal of company assets will be regarded as theft.

## Reporting of suspected unethical behaviour

In order for Mettle to maintain high ethical standards, it is the duty of every employee to take due care in the way they conduct themselves and to report any concerns of perceived unethical behaviour, such that the Group can conduct the necessary investigations to confirm or refute allegations, which would enable Mettle to take appropriate corrective action.

In the first instance, employees should raise any concerns they have in this regard with their immediate superior. Where an employee is not satisfied with the response, they should notify the the Company Secretary who will treat all such notifications in utmost confidence and be responsible for addressing any issues raised.

Notwithstanding the above, it is of the utmost importance for employees to be able to distinguish between the raising of ethical issues on the one hand, and the lodging of a formal grievance on the other. Normally a grievance will relate to a problem which directly affects the employee or employees, and the company's grievance procedure is the formal channel of addressing grievances. It will neither be in the employee's nor company's interest if normal complaints/grievances are channelled through the ethical line, and even more so, should the aggrieved employee elects to remain anonymous.

## Gifts and Entertainment

Gifts and entertainment should not be received if they could be viewed as creating an obligation or that impartiality may be compromised. The following items must not be given or accepted under any circumstances: cash, personal cheques, drugs or loan payments. Reasonable offers of entertainment may be accepted or offered. The onus for this determination rests with individuals but frequency and circumstances must always be taken into account.

## Corporate Social Responsibility (CSR)

Mettle strives to be trusted and to operate in a manner which encourages lasting, beneficial and interactive relationships with the communities in which we operate. The Company's commitment is to be socially responsible corporate citizen and to make a positive contribution, which is beyond any legal requirements. Mettle recognises how vital it is to contribute to the wider community and to this end, actively encourages its employees to perform voluntary activities either as individuals or as teams, and highlights any voluntary activities or events on the staff portal.