



Code of Business Conduct and Ethics Policy

Statement from Executive Management Team

Axiomatic has a long and proud tradition of conducting business in accordance with the highest ethical standards and in full compliance with all applicable laws. The Code of Business Conduct and Ethics Policy were developed at the direction of Axiomatic Executive Management to provide clear guidance to all Axiomatic employees and to ensure a consistent approach to business practices throughout Axiomatic expanding operations.

Axiomatic Executive Management, are fully committed to conduct business with the highest level of integrity and we expect your strict adherence to the Code of Business Conduct and Ethics Policy and the law. There will be zero tolerance of non-compliance and any violations will result in swift corrective action, including possible termination of employment from Axiomatic.

Thank you for your commitment to comply unequivocally with the highest standards of integrity and business ethics.

Our Ethical Values

Axiomatic and each of its employees must conduct their affairs with uncompromising honesty and integrity. Business ethics are no different than personal ethics. The same high standard applies to both. As an employee of Axiomatic you are required to adhere to the highest standard regardless of local custom.

Employees are expected to be honest and ethical in dealing with each other, with clients, vendors and all other third parties. Doing the right thing means doing it right every time.

You must also respect the rights of your fellow employees and third parties. Your actions must be free from discrimination, libel, slander or harassment. Each person must be accorded equal opportunity.

Misconduct will never be excused or ignored. In this regard, you are expected to alert management whenever an illegal, dishonest or unethical act is discovered or suspected. You



will never be penalized for reporting your discoveries or suspicions even if they turn out to be untrue; provided you gave this information honestly and with no ulterior motive.

A violation of the standards contained in this Code of Business Conduct & Ethics will result in corrective action, including but not limited to possible dismissal.

If you have concerns, follow the steps outlined in the Section on "Reporting Ethical or Fraudulent Violations."

Conflicts of Interest

You must avoid any personal activity, investment or association which could appear to interfere with good judgment concerning Axiomatic best interests. You may not exploit your position or relationship with Axiomatic for personal gain. You should avoid even the appearance of such a conflict. For example, there is a likely conflict of interest if you:

- cause Axiomatic to engage in business transactions with relatives or friends;
- use Axiomatic, client or vendor information for personal gain by you, relatives or friends;
- have more than a modest financial interest in Axiomatic vendors, clients or competitors;
- compete, or prepare to compete, with Axiomatic while still employed by Axiomatic.

There are other situations in which a conflict of interest may arise. If you have concerns about any situation, follow the steps outlined in the Section on "Reporting Ethical and Fraudulent Violations."

Compliance with Law

You are expected to comply with the applicable laws, rules and regulations. If you have questions, you should seek guidance from your immediate supervisor or manager.



Gifts, Bribes and Kickbacks

Neither you nor your relatives may give gifts to, or receive gifts from, Axiomatic's current or prospective clients, vendors or any other commercial partners without prior written approval from the Executive Management Team.

If a gift, entertainment or hospitality has been authorised by Executive Management, the person receiving it needs to record the gift, entertainment or hospitality in the company's gift register.

Improper Use or Theft of Company Property

Every employee must safeguard Axiomatic property from loss or theft, and may not use or take such property for personal use. Axiomatic property includes confidential information, software, computers, cell phones, office equipment, and supplies. You must appropriately secure all Axiomatic property within your control to prevent its unauthorised use. Use of Axiomatic electronic communications systems must conform to Axiomatic Telecommunication and Electrical Communication Policy.

Covering Up Mistakes; Falsifying Records

Mistakes should never be covered up, but should be immediately fully disclosed and corrected. Falsification of any Axiomatic, client or third party record is prohibited. If you are uncertain about whether a mistake has been made, you should seek guidance from your immediate supervisor or manager.

Protection of Client or Vendor Information

You may not use and/or reveal Axiomatic, client or vendor confidential or proprietary information to others. Additionally, you must take appropriate steps - including securing documents, limiting access to computers and electronic media, and proper disposal methods- to prevent unauthorised access to such information. Proprietary and/or confidential information, among other things, includes: business methods, pricing and marketing data, strategy, forms, experimental research, information about, or received from, Axiomatic current, former and prospective clients, vendors and associates.

Also please refer to Axiomatic USB Policy.



Fair Dealing

No Axiomatic employee should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

If any of these unfair dealings has been identified, please follow the steps outlined in the Section on "Reporting Ethical and Fraudulent Violations."

Record Keeping and Financial Reporting

Axiomatic requires honest and accurate recording and reporting of information in order to make responsible business decisions.

All Axiomatic books, records, accounts and financial statements must be maintained in reasonable detail, accurately and appropriately reflect transactions and comply with applicable legal requirements and Axiomatic internal controls and procedures.

Reporting Ethical or Fraudulent Violations

Your conduct can reinforce an ethical atmosphere and positively influence the conduct of fellow employees. If you are powerless to stop suspected misconduct or discover it after it has occurred, you must report it to the appropriate level of management.

If you are still concerned after speaking with your local management or feel uncomfortable speaking to them, you must (anonymously, if you wish):

- Contact the Axiomatic Ethics Helpline by phone at (011) 305 1945 or send detailed information of the misconduct to brett@axiomatic.co.za.

Reporting may be done through the Axiomatic Ethics Helpline or directly to the Risk Manager, who will coordinate all investigations both internally and externally.

Your calls and/or emails will be dealt with confidentially. You have the commitment of the Executive Management Team that you will be protected from retaliation. Please refer to Axiomatic Fraud Policy for more information.