



## WESIZWE

### CODE OF CONDUCT

Reference Number	Version	Effective Date	Last Revision date	Previous Reference Number	Responsible function
WES BRD POL 0002	2.0	11 July 2013	11 July 2013	SEC/COC/001/13	Sustainable Futures

### APPROVAL

	NAME	POSITION	SIGNATURE	DATE
REVIEWED BY	Kgomotso Tshaka	Sustainable futures executive		1/10/15
REVIEWED BY	J Gao	Chief Executive Officer		05/10/2015
APPROVED BY	D Mokhobo	Board Chairperson		09/10/2015

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

## Contents

1 Purpose .....	3
2 Scope.....	3
3 Definitions.....	3
4 Abbreviations .....	3
5 Responsible for review.....	3
6 Responsible for implementation.....	3
7 Contravention.....	3
8 Policy .....	4
9 Communication of Code .....	7
10 Monitoring Compliance and Disciplinary action .....	8
11 Reporting .....	8
12 No Retaliation.....	9
13 Effective Date .....	9
14 Reason for Change .....	10
15 History of Changes .....	10
16 Record control.....	10

Initials: 

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

## 1 Purpose

Wesizwe Platinum has established this code of business conduct to aid the company's directors and employees in making ethical and legal decisions when conducting Wesizwe business and performing their day to day duties. Achieving a culture of compliance with this code is paramount to protecting our reputation and good name.

## 2 Scope

This policy applies to all employees at all levels within Wesizwe including its subsidiaries. The Code may be amended from time to time to comply with business requirements and legislation and regulation.

## 3 Definitions

None

## 4 Abbreviations

Abbreviation	Explanation
CEO	Chief Executive Officer

## 5 Responsible for review

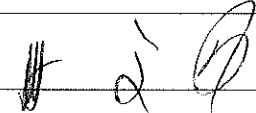
All amendments to this code must be approved by the board of directors and audit and risk committee.

## 6 Responsible for implementation

Wesizwe's board of directors and audit and risk committee are responsible for administering the code. The board of directors and audit and risk committee have delegated the day to day responsibility for administering and interpreting this code to the CEO.

## 7 Contravention

Any Breach of this Policy shall be regarded as refusal/failure to carry out a lawful instruction and will be dealt with as per disciplinary policy.

Initials: 

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

## 8 Policy

The company expects its employees to exercise reasonable judgement when conducting the company's business. The company encourages its employees to refer to this code frequently to ensure that they are acting within both the letter and the spirit of this code.

Wesizwe also recognizes that this code may not contain the answer to every situation Wesizwe employees may encounter or every concern about conducting the company's business ethically and legally. In these situations, or if otherwise Wesizwe employees have questions or concerns about this code, Wesizwe encourages each employee to speak with their line manager or Sustainability Executive.

### 8.1 Other Obligations

Wesizwe employees generally have other legal and contractual obligations to the company. This code is not intended to reduce or limit the other obligations that employees may have towards the company to adhere to the company's other employee policies.

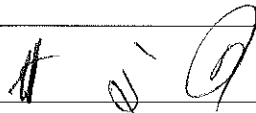
### 8.2 Conflicts of Interest

**8.2.1** Wesizwe recognizes and respects the right of its employees to engage in outside activities which they may deem proper and desirable, provided that these activities do not impair or interfere with the performance of their duties to the company or their ability to act in the company's best interest. In most, if not all cases, this will mean that Wesizwe employees must avoid situations that present a potential or actual conflict between their personal interests as well as the company's interests.

**8.2.2** A 'conflict of interest' occurs when an individual's personal interest interferes with Wesizwe's interests. Conflicts of interest may arise in many situations. Each individual's situation is different and Wesizwe employees will have to consider many factors when evaluating the situation. However, some examples of actual or apparent conflicts of interest may include:

**8.2.2.1** Situations when a Wesizwe director or employee has an outside interest, responsibility or obligation that may make it difficult for him or her to act in Wesizwe's best interests. For example: Having an ownership stake in a rival business or a personal ownership stake or interest in a company transacting business with Wesizwe.

**8.2.2.2** Situations when a Wesizwe director or employee, or his or her immediate family members, receive some personal benefit, e.g. Money, increased

Initials: 

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

business, etc. Whether improper or not, as a result of their position in the company.

**8.2.2.3** Situations where a Wesizwe director or employee accepts excessive or lavish gifts from customers or vendors.

**8.2.2.4** Any material transaction or relationship that reasonably could be expected to give rise to a conflict of interest should be reported promptly to the Sustainability Executive. The company secretary may notify the board of directors or audit and risk committee thereof as they deem appropriate. Actual or potential conflicts of interest involving a director or the company secretary should be disclosed directly to the chairman of the audit and risk committee and/or the chairman of the board of directors.

### **8.3 Compliance with laws, rules and regulations**

Wesizwe seeks to conduct its business in compliance with both the letter and the spirit of applicable laws, rules and regulations. Wesizwe employees shall not engage in any unlawful activity in conducting Wesizwe's business or in performing their day to day company duties, nor shall any director or employee of Wesizwe instruct others to do so. Every employee should report any suspected wrongdoing or violation of law to their supervisor, the Sustainability Executive without fear of reprisal.

### **8.4 Protection and Proper Use of Wesizwe's Property**

Loss, theft and misuse of Wesizwe's property can have a direct impact on Wesizwe's business and its profitability. Wesizwe employees are expected to protect Wesizwe property entrusted to them and to protect Wesizwe's assets in general. Wesizwe employees are also expected to take steps to ensure that Wesizwe property is used only for legitimate business purposes.

### **8.5 Corporate Opportunities**

Wesizwe employees owe a duty to Wesizwe to advance its legitimate business interests when the opportunity to do so arises. Each employee and director is prohibited from:

**8.5.1** Diverting to themselves or to others any opportunities that are discovered through the use of Wesizwe's property or information or as a result of their position with Wesizwe.

**8.5.2** Using Wesizwe property, information, or a position for improper personal gain, or competing with Wesizwe.

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

### 8.6 Confidentiality

Confidential information generated and gathered in Wesizwe's business plays a vital role in Wesizwe's business, prospects and ability to compete. 'Confidential informations' includes all non-public information that might be of use to competitors or harmful to the company or its customers if disclosed. For purposes of this code, Wesizwe employees should assume that Wesizwe's confidential information includes any information about the company that it has not disclosed publicly in the form of news releases or on its website.

Wesizwe employees may not disclose or distribute Wesizwe's confidential information, except when such disclosure is authorised by Wesizwe or is required by applicable law, rule or regulation or pursuant to applicable legal proceedings. Wesizwe employees shall use confidential information solely for legitimate company purposes. Wesizwe employees must return all of Wesizwe's confidential information and/or other proprietary information in their possession to Wesizwe when they cease to be employed by or to otherwise serve Wesizwe.

### 8.7 Fair Dealing

Competing vigorously, yet lawfully, with competitors and establishing advantageous, but fair, business relationships with customers and suppliers is part of the foundation for long term success. However, unlawful and unethical conduct, which may lead to short-term gains, may damage the company's reputation and long-term business prospects.

Accordingly, it is Wesizwe's policy that directors and employees must deal ethically and lawfully with Wesizwe's customers, suppliers, competitors and employees in all business dealings on Wesizwe's behalf. Wesizwe's employees shall not take unfair advantage of another person in business dealings on Wesizwe's behalf through the abuse of privileged or confidential information or through improper manipulation, concealment or misrepresentation of material facts.

### 8.9 Gifts

Accepting gifts of excessive value from customers or vendors can create potential conflicts of interest or the appearance of conflicts of interest for our officers and employees. For this reason, Wesizwe has certain rules that apply to the acceptance of gifts. Wesizwe employees shall not solicit gifts from our customers or vendors, and Wesizwe employees should discourage our customers and vendors from giving Wesizwe employees gifts of significant value. If gifts are offered in context of Wesizwe's customer or vendor relationships and it would be discourteous to refuse the gift, Wesizwe employees may accept such gifts subject to the following: employees may retain gifts having a nominal value under R2000. All employees will be required to provide details of all gifts received using the declaration of gift form.

Initials:

Code of Conduct

Doc No : WES BRD POL 0002

Responsible function

Effective Date : 11 July 2013

Version No: 2.0

Sustainable Futures

Last Revision Date: 11 July 2013

**8.10 Invitations to Lunch, Dinner, and other Events**

Wesizwe's gift policy does not prevent Wesizwe employees from accepting invitations from customers or vendors to lunches, dinners, or other events (golfing outings, sporting events, shows or other similar events) provided that they are not solicited, such occasions are infrequent and that they focus on relationship building with Wesizwe's customers and vendors. Thus, it is important that the customer or vendor also be present at the event. If a customer or vendor simply gives or buys an officer or employee tickets to an event but does not attend the event, then these tickets should be treated as a gift, and be handled according to 8.9 above. Any invitations to events that have a value over R2000.00 per person should be approved in advance by the employee's supervisor.

**8.11 Accuracy of Records**

The integrity, reliability and accuracy in all material respects of Wesizwe's books, records and financial statements is fundamental to Wesizwe's continued and future business success. Wesizwe employees shall not cause Wesizwe to enter into a transaction with the intent to document or record it in a deceptive or unlawful manner. In addition, Wesizwe employees shall not create any false or artificial documentation or book entry for any transaction entered into by Wesizwe. Similarly, employees who have responsibility for accounting and financial reporting matters have a responsibility to accurately record all funds, assets and transactions on Wesizwe's books and records.

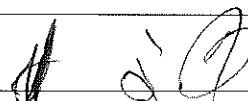
**8.12 Political Contributions**

Wesizwe employees may choose on their own accord to make personal contributions to political campaigns, but should not represent that they are making any such contribution on Wesizwe's behalf.

**9 Communication of Code**

All Wesizwe employees will be required to sign and acknowledge their receipt and understanding of the code. Updates of the code will be provided from time to time. A copy of the code is available to all employees by requesting one from the Sustainability Executive. Wesizwe will also maintain a copy of the code on its intranet and website at [www.wesizwe.com](http://www.wesizwe.com).

Initials:



Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

## 10 Monitoring Compliance and Disciplinary action

Wesizwe Management, under the supervision of its Board of Directors and Audit and Risk Committee, shall take reasonable steps from time to time to:

- Monitor Compliance with the code
- When appropriate, impose and enforce appropriate disciplinary measures for violations of the code.

Disciplinary measures for violations of the code may include, but are not limited to, counselling, Oral or written reprimands, warnings, probation or suspension with or without pay, demotions, reductions in salary, termination of employment or service and restitution.

Wesizwe management shall periodically report to the board of directors and audit and risk committee thereof on these compliance efforts including, without limitation, periodic reporting of alleged violations of the code and the actions taken with respect to any such violation.

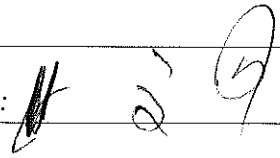
## 11 Reporting

When reporting suspected violations of the code, Wesizwe prefers that officers and employees identify themselves in order to facilitate Wesizwe's ability to take appropriate steps to address the report, including conducting any appropriate investigation. However, Wesizwe also recognises that some employees may feel comfortable reporting a suspected violation anonymously. Employees may use the company's hotline number 0800 660 632 to report violations or suspected violations of this code.

If an employee wishes to remain anonymous, they may do so, and Wesizwe will use reasonable efforts to protect the confidentiality of the reporting person subject to applicable laws. In the event the report is made anonymously, however, Wesizwe may not have sufficient information to look into or otherwise investigate or evaluate the allegations. Accordingly, persons who make reports anonymously should provide as much detail as is reasonably necessary to permit Wesizwe to evaluate the matters set forth in the anonymous report and, if appropriate, commence and conduct an appropriate investigation.

### 11.1 Communication Channels

- 11.1.1 Be Proactive.** Every employee is encouraged to act proactively by asking questions, seeking guidance and reporting suspected violations of the code and other policies and procedures of Wesizwe, as well as any violations or suspected violations of applicable law, rule or regulation arising in the conduct of business or occurring on Wesizwe's property. If any employee believes that actions have taken place, may be taking place, or are about to take place that violate or would violate this code,

Initials: 



Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

employees are obligated to bring the matter to the attention of the management of Wesizwe.

**11.1.2 Seeking guidance.** The best starting point of an employee seeking advise on ethics related issues or reporting potential violations of this code will usually be the Sustainability Executive. However if the conduct in question involves the employees supervisor and does not believe that it has been dealt with properly, the employee may raise the matter with the Sustainability Executive or the CEO.

**11.1.3 Communication alternatives.** Any employee may communicate with the Sustainability Executive by any of the following methods:

- In writing (Which may be done anonymously)
- By email (anonymity cannot be maintained)

**11.1.4 Reporting accounting and similar concerns.** Any concerns or questions regarding potential violations or violations of this code, any applicable law, or rules or regulations involving accounting, internal accounting controls, or auditing matters may also be directed to the audit and risk committee through the Sustainability Executive.

**11.1.5 Misuse of reporting channels.** Employees must not use these reporting channels in bad faith or in a false or frivolous manner. Further employees should not use the reporting line to report grievances that do not involve this code or other ethics related issues.

## 12 No Retaliation

Wesizwe expressly forbids any retaliation against any employee who, acting in good faith, reports suspected misconduct. Any person who participates in any such retaliation will be subject to disciplinary action, up to and including termination.

## 13 Effective Date

This code of conduct will come into effect on the date which is approved by the board of directors.

Code of Conduct		
Doc No : WES BRD POL 0002	Responsible function	Effective Date : 11 July 2013
Version No: 2.0	Sustainable Futures	Last Revision Date: 11 July 2013

**14 Reason for Change**

A	As a result of incidents	F	Change in training requirements
B	As a result of audit findings	G	Results of risk assessments
C	New / changes in governance documents	H	Change due to spelling or grammatical error
D	Changes in legislation	I	New document format
E	Changes in technology	J	To integrate a special instruction into the document control system

**15 History of Changes**

Date of change	Revised Item (Paragraph number reference if required)	Reason Code	Name of reviewer
August 2015	Wesizwe Ethics responsibility revised in line with decision – from Company Secretary to Sustainability Executive	C, I	Kgomotso Tshaka

**16 Record control**

Identification	Reference number	Responsible for maintenance	Responsible for filing	Location of storage area	Retention period	Method of disposal
Code of Conduct	WES BRD POL 0002	Sustainability Executive	Document controller	Policies and Procedure folder	Hard copy 5 years	Hard copy shred file electronic

Initials: 