

## **ABRIDGED CODE OF CONDUCT AND ETHICS**

### **PURPOSE: TO DEFINE AND MAINTAIN ETHICAL AWARENESS THROUGHOUT THE GROUP**

---

#### **1. PURPOSE**

To provide guidance to employees on how the company expects them to conduct themselves when undertaking business on behalf of the Astral Group.

#### **2. APPLICATION**

The Code of Conduct and Ethics shall apply to all employees, managers and directors of the Astral Group, referred to as employees in this Code.

#### **3. POLICY**

To safeguard the Astral Group's reputation and credibility, all employees must conduct themselves in accordance with the highest ethical standards.

#### **4. EMPLOYEES**

The Astral Group will respect the human rights of its employees, treat them with dignity and respect, provide safe work conditions, and protect the confidentiality of employee records. Actions that constitute harassment or discrimination will not be tolerated.

#### **5. CUSTOMERS, SUPPLIERS, CONTRACTORS AND JOINT VENTURE PARTNERS**

The Astral Group will deal openly and honestly with customers, suppliers, contractors and joint venture partners.

#### **6. BUSINESS INTEGRITY**

##### **Business principle**

Astral Group employees must avoid conflicts of interest between their private financial activities and the conduct of the Astral Group's business.

##### **Conflict of interest**

Employees must avoid any activity that could compromise, or appear to compromise their judgement or objectivity in the performance of their duties. Employees must not use any company property, information or position, or opportunities arising from these for personal gain or to compete with the Group.

##### **Gifts, entertainment and bribery**

Employees should not give or accept gifts, entertainment, or any other personal benefit or privilege that could in any way influence, or appear to influence, their involvement in the Astral Group's business dealings. All business units are required to maintain a "Gifts Register" where all gifts valued over R100.00 will be reported.

It is unacceptable to directly or indirectly offer, pay, solicit or accept bribes in any form. Any attempted transaction of this nature should be immediately reported to the supervisor or to the internal audit department.

##### **Integrity of financial information**

Shareholders, management and other interested parties must have complete and accurate financial information in order to make informed decisions. Employees have a responsibility to ensure that transactions are recorded in the Astral Group's accounts accurately and promptly and they must immediately report any known inaccuracies.

## **ABRIDGED CODE OF CONDUCT AND ETHICS**

**PURPOSE: TO DEFINE AND MAINTAIN ETHICAL AWARENESS THROUGHOUT THE GROUP**

---

### **Protection and use of property**

Employees must protect all of the Astral Group's property used in carrying out their responsibilities and take reasonable steps to prevent the theft or misuse of, or damage to, such property. Astral Group's property is not limited to physical assets, but also includes corporate information and intellectual property such as inventions, copyrights, patents, trademarks and technology. Equipment, tools, materials, supplies and employee time are to be used only for the Astral Group's legitimate business reasons. Astral Group's property must not be borrowed, loaned, or disposed of, except in accordance with the appropriate Astral Group policies.

### **Business controls**

Managers and supervisors must ensure that an effective system of business controls is in place for their area of responsibility. Employees must ensure that transactions are conducted within their level of authority and in accordance with prescribed policies and procedures.

### **Confidential information**

Confidential information includes proprietary, technical, business, financial, joint venture, customer and employee information that is not available publicly. Employees should be aware what information is confidential and obtain clarification when in doubt.

Employees should not disclose information to any person outside Astral Group unless authorised to do so. This includes, as prohibited, any disclosure of confidential information to family and friends.

The employees of the Astral Group shall abide by the standards and principles of privacy and confidentiality as set out in the Group Human Resources Policy. Employees must take reasonable care to protect confidential information against loss, theft, unauthorised access, alteration, or misuse.

Departing the Astral Group, employees who have had access to the Astral Group confidential information will be reminded of their continuing responsibility to protect it and maintain its confidentiality.

## **7. ACCOUNTABILITY**

All employees must understand and adhere to Astral Group's Code of Ethics. They must:

- Commit to individual conduct in accordance with the Astral Group's Code of Ethics;
- Observe both the spirit and the letter of the law when dealing on behalf of Astral Group;
- Recognise the Astral Group's responsibility to shareholders, customers, employees, those with whom Astral Group does business, and to society;
- Conduct themselves as responsible members of society, giving due regard to health, safety and environmental concerns, and human rights, in the operation of the Astral Group's business; and
- Report any suspected breach of the law or this Code of Ethics to the Internal Audit Department or the Board of Directors who will protect these who report violations in good faith.

## **8. CONTRAVENTION OF THE CODE**

Astral Group regards any contravention of the Code as a serious matter. At the same time, any suspected or illegal contravention under investigation must be treated with the utmost confidentiality. Contravention of the Code may result in disciplinary action, including the termination of employment. Certain breaches of the Code could also result in civil or criminal proceedings.

Approved by:



**CE Schutte**  
**Chief Executive Officer**

**28 September 2010**  
**Date**