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1. BACKGROUND

Imperial Logistics Limited and all its subsidiaries and associated companies, ("Imperial Logistics Limited") are committed to maintaining the highest ethical standards in all their business dealings. We always conduct our business within the framework of the applicable law and professional standards. But just complying with the applicable law and professional standards is not always enough. As a result we have developed the Imperial Logistics Limited Code of Conduct to set the standards for all Imperial Logistics Limited employees.

The Imperial Logistics Limited Code of conduct reflects the personal integrity and honesty, which we believe are important values that set the foundation for a successful company. We wish to build and maintain mutually beneficial relationships with our customers, investors and all employees. Growth and development of Imperial Logistics Limited will occur through constant adherence to our high ethical standards and values.

Each of us at Imperial Logistics Limited has an obligation to comply with and meet the requirements set out in the Imperial Logistics Limited Code of Conduct. Any breach of the Imperial Logistics Limited Code of Conduct may trigger disciplinary measures. As a result, we encourage all Imperial Logistics Limited employees to act responsibly, exercise good judgement and seek guidance on proper business conduct.

We encourage all Imperial Logistics Limited employees to act professionally and to always conduct business with integrity. The reputation enjoyed by Imperial Logistics Limited is a direct reflection of our employee’s performance and actions with clients, investors and the public.

One fundamental element of Imperial Logistics Limited is our commitment to an open corporate culture. Employees are always encouraged to talk about their issues and concerns openly. Employees are encouraged to report any circumstances which may indicate an infringement of law or Imperial Logistics Limited Code of Conduct. The strength of our organisation is the strength in our collective knowledge and the sharing of that knowledge and experience.

2. GENERAL RULES OF BEHAVIOUR

2.1 Acting in accordance with the law

As a group with national and international operations, Imperial Logistics Limited is subject to a variety of national and international laws. It goes without saying that Imperial Logistics Limited has to comply with the current laws and guidelines in each country where we operate. The same applies to
employees, who have to take note of the internal Imperial Logistics Limited instructions as well as laws. Any behaviour, which contravenes the law or directives, is forbidden.

All employees must be aware that legal proceedings may be initiated against them personally and/or Imperial Logistics Limited if any law is broken. This may lead to the imposition of fines, criminal law sanctions or civil law compensation claims.

2.2 Commitment by Imperial Logistics Limited

Imperial Logistics Limited undertakes to comply with human rights, working and social standards; no child or enforced labour shall be tolerated in Imperial Logistics Limited or our business partners. This code of conduct also takes into account the ten principles of the UN Global Compact, the Universal Declaration of Human Rights, the eight core work standards of the International Labour Organization (ILO), the ILO’s declaration of principles about multinational enterprises and social policy (MNE Declaration), the OECD principles for multinational enterprises, the Responsible Care® Global Charter and the South African Constitution

2.3 Mutual respect, honesty and integrity

We respect basic and human rights and advocate compliance with them. They particularly include the protection of a person’s dignity and the private sphere of each individual. No employee, business partner or customer may be discriminated against on account of their sex or race, their background, religion, age, any disability, union or political affiliation, their sexual orientation or marital status. Any form of sexual harassment, physical attack, coercion, bullying or verbal attack is prohibited – and the same applies to any intimidating, hostile or insulting behaviour. Imperial Logistics Limited is also committed to maintain political neutrality.

2.4 Avoiding conflicts of interest

Each employee must distinguish between their private interests and those of Imperial Logistics Limited. Any possible conflicts of interest that may lead to decisions or business transactions, which do not reflect the interests of Imperial Logistics Limited, must be reported immediately. This also applies to any activities in return for payment, which employees wish to render in addition to their professional work for Imperial Logistics Limited.
3. BEHAVIOUR IN THE FACE OF COMPETITION

3.1 Anti-corruption and fair competition

Imperial Logistics Limited upholds the principles of fair competition. Compliance with the legal standards to protect competition is crucially important for any sustainable relationship with our business partners.

Imperial Logistics Limited refuses to offer, give or receive bribes or improper payments, or participate in any kind of corrupt or anti-competitive collusive activity, either directly or indirectly through any third party, in order to obtain new business, retain existing business, or secure any improper advantage, and Imperial Logistics Limited furthermore will not use or permit others to do such things on our behalf.

Imperial Logistics Limited will always strive to avoid any appearance of wrongdoing and will report any attempts to bribe us, or to solicit bribes from us, and any suspicions we have about bribery and corruption. We recognise that any allegation of bribery or corruption can damage Imperial Logistics Limited reputation. Employees may offer and receive normal gifts, hospitality and entertainment openly, unconditionally and without the intention of obtaining or retaining any business advantage, and provided that the value thereof is not excessive. But accepting money or comparable benefits is inadmissible at any time. A business advantage is the unauthorised or improper gaining of a commercial and contractual advantage. If in doubt, you should always consult your manager or person in authority to ensure adherence to this principle. Furthermore all gifts and hospitality in excess of R 1500/ USD 250/ Euro 250/ Pounds 250 given and received must be declared in a gift register and signed-off by an applicable senior manager.

Imperial Logistics Limited recognises the legal importance of complying with all anti-bribery, anti-corruption and anti-competitive collusive laws, regulations, and/or policies of the countries in which it operates.

Refer to the Imperial Anti Bribery and Corruption policy for more information.

3.2 Competition law

Imperial Logistics Limited pursues a business policy geared towards the benchmark of fair and efficient competition. The competition laws that apply locally, the rules of fair competition and comparable stipulations must be stringently heeded and followed. All restrictive trade practices, including collusive tendering and price fixing are strictly prohibited.
Imperial Logistics Limited is committed to comply with the provisions of the South African Competition Act and competing fairly in the marketplace. Imperial Logistics Limited will not enter into any collusive arrangements with competitors or supplier that will prejudice customers, suppliers or competitors or interfere with free competition in the market.

Imperial Logistics Limited must ensure that employees are not involved in any of the following listed below:

- arrangements with competitors that include fixing prices, market share arrangements or collusive tendering; and
- arrangements with suppliers that include unfair agreements (such as prohibiting a supplier from dealing with a competitor) and minimum resale price maintenance (whereby a supplier agrees not to on sell a product or service for less than a certain price).

Refer to the Imperial Logistics Anti Bribery and Corruption policy for more information.

3.3 **Money laundering and infringing bans on imports or exports**

Imperial Logistics Limited does not tolerate any money laundering or any infringing of bans on imports or exports. All employees are strictly obliged to obey the laws combatting money laundering and must immediately notify their manager of any suspicious types of payment or transactions, where they suspect any money laundering.

Imperial Logistics Limited complies with all legal requirements for the proper import and export of goods and service. Imperial Logistics Limited is committed to trading lawfully at all times, hence compliance with all trade regulations and restrictions imposed by recognised national and international authorities.

3.4 **Anti-terrorism**

Imperial Logistics Limited strictly rejects any direct or indirect support for terrorist associations and avoids any business contacts with these kinds of criminal organisations. Internal measures are used to prevent the establishment or maintenance of any direct or indirect business contacts with terrorist organisations or institutions and individual persons associated with them.
4. **Corporate and Social Responsibility Procurement Guidelines**

4.1 **Purpose**

The purpose of this guideline is to make clear to all stakeholders what we mean by CSR and how we propose to work towards achieving it. The CSR guideline applies through all areas of Procurement and governs our approach to our activities;

In implementing this guideline we aim to:
- To be responsible;
- To be an exemplar of good practice.

4.2 **Commitment**

We are committed to:
- Continuous improvement in our Corporate and Social Responsibility (CSR) programme;
- Encouraging our business partners to strive for matching performance;
- Acting in a socially responsible way;
- Continually improving our performance and meeting all relevant legislation;

4.3 **Standards of business conduct**

- We recognise that good CSR embraces all aspects of sustainable development and the way we affect people through our business operations;
- We will assess which social issues are of most relevance to the contract and decide at what stage in the procurement lifecycle this social policy could most effectively and legally be included;
- We shall operate in a way that safeguards against unfair business practices;
- We believe that a responsible approach to developing relationships between companies and the communities they serve, global or local, is a vital part of delivering business success;
- When carrying out a procurement exercise, in a consultation with our customers, we will determine the environmental, social and economic issues;
- Our contracts will clearly set out the agreed terms, conditions and the basis for our relationship;
- We will continually review our policies and business practices to encourage engagement with small and medium enterprises and to promote the development of the regional supply chain.
- We are committed to ensuring that our business is conducted in all respects according to rigorous ethical, professional and legal standards;
- All the laws that regulate and apply will be complied with;
- We will endeavour to ensure that stakeholders have confidence in the decision-making and management processes of Procurement, by the conduct and professionalism of all staff. We do this by continually training and developing our staff;
- All groups and individuals with whom we have a business relationship will be treated in a fair, open and respectful manner;
- Competition will be reasonable and based upon the quality, value and integrity of the products and services being supplied;
- Feedback on performance will be actively sought, and we will continually review all activities to ensure best practice is observed at all times;
- We will allow our customers and suppliers to give feedback on our performance and ensure that all customer comments are analysed, responded to and where appropriate, acted upon;
- An Action Plan will be developed to ensure continuous improvement is achieved.

4.4 Environment

- Our objective is to endeavour to reduce our impact on the environment through a commitment to continual improvement;
- We will continue to work with our suppliers to reduce their impact on the environment;
- We are determined to assess production, use and disposal associated with the main goods we use;
- Our customers will be informed of the key issues involved in procurement so they can make informed purchases to reduce their impact on the environment;
- We will endeavor to ensure that paper and wood products used come from forests independently certified as well-managed according to the standards of the Forest Stewardship Council (FSC), or from recycled materials.

4.5 Human Rights

- We aim to support and respect the protection of internationally proclaimed human rights;
- Suppliers must observe international human rights norms within their work.
4.6 Equality and Diversity

- We aim to eliminate discrimination on any grounds and promote equality of opportunity in the supply chain;
- We will ensure that our customers and suppliers are able to work together in confidence and be treated with respect by each party;
- Our range of contracts will take account of the needs of a diverse customer base.

4.7 Sustainability

- The guideline will act as a prompt to staff to consider sustainability as a factor in all purchasing decisions;
- We seek to minimise the adverse environmental effects of people travelling to and from our offices.
- Where appropriate sustainability criteria will be incorporated within tender evaluations.

4.8 Impact on Society

- We will take steps to understand how we can most effectively support the needs of the local community and implement initiatives accordingly;
- Our impact on the local and wider community will be understood and nurtured;
- Dialogue with local communities shall be encouraged for mutual benefit.

4.9 Ethics and Ethical Trading

- We will endeavor to ensure clear visibility through our supply chains, so we know where all our products are made;
- Training will be provided to relevant people on environmental and social issues affecting our supply chains;
- We will ensure that suppliers uphold the workplace standards and behaviours consistent with Imperial Logistics requirements.

4.10 Biodiversity

- We actively encourage the use of sustainable practices in the maintenance of all Imperial Logistics premises from where we operate.

4.11 Suppliers

- Suppliers will be engaged with to help us achieve our policy aspirations in the delivery of our products and services;
• We shall encourage suppliers to adopt responsible business policies and practices for mutual benefit;
• Suppliers are regarded as partners and we will work with them to help us achieve our policy aspirations in the delivery of our products and services;
• An environmental and social assessment to be undertaken for every new contracted supplier;
• We are committed to ensuring that the welfare of workers and labour conditions within our supply chain meet or exceed recognised standards;
• If suppliers fail to comply with this policy, we will exert procurement pressure to ensure that they behave in a socially responsible way. This includes environmentally-friendly products and making sure that workers are treated properly;
• Where appropriate, our tender specifications include questions to reflect our desire for sustainable procurement;
• We hold regular meetings with suppliers to support these ideas;
• We will continue to work with suppliers to:
  o Promote more environmentally friendly products and promote these to our customers;
  o Reduce the amount of packaging and transit where possible;

Implement schemes to take-back, recover, re-use and recycle products at the end of their use/life.

5. WHISTLEBLOWING

Imperial Logistics Limited encourages all its employees to express their concerns in an open and direct manner. Employees should also point out any circumstances, which might indicate an infringement of laws and internal directives. Imperial Logistics Limited will follow up any information with the necessary, painstaking care and, if required, adopt suitable measures. This information will be treated confidentially. No sanctions shall be applied to any person supplying information. This shall also apply if the content of any information proves to be inaccurate, provided that it was considered to be correct and communicated in good faith.

If you are unsure whether a particular act constitutes bribery, corruption or conflict of interest, you must raise your concerns with your line manager or where this is not appropriate for whatever reason, via the whistle-blower hotline, any director of the Imperial Logistics Limited, or Internal Audit.
6. CONSEQUENCES OF INFRINGEMENTS AGAINST THIS CODE OF CONDUCT

Any infringements against the rules in this code of conduct may lead to disciplinary measures, sanctions under labour law, including the termination of the employment relationship, or other legal proceedings.

7. APPENDIX

List of sources

United Nations Global Compact:
https://www.unglobalcompact.org

Universal Declaration on Human Rights:

International Labour Standards (ILO):

ILO Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy

OECD Guidelines for Multinational Enterprises:
http://www.oecd.org

Responsible Care® Global Charter: