



TimRite Code of Conduct

1. Introduction

The purpose of the code of conduct is to describe principles of business conduct and provide guidance on ethical conduct and decision making. The code sets out to maintain the reputation of the company by implementing and observing its requirements. The standards and principles specifically mentioned in this code are not totally inclusive. TimRite cannot mention each and every standard; however, those mentioned create a foundation and a base for ethical behaviour and are intended to guide business decisions. The main objectives of the code are to:

- Operate according to the highest ethical standards
- Prevent unlawful or unethical business conduct
- Create an ethical working environment

The code applies to all employees irrespective of the role they fulfil in the company.

2. Setting the Context

2.1. Our business

We provide innovative underground mining solutions such as support products (timber elongates & mats), polymer bags (grout & backfill bags) & steel (temporary & permanent support)) and services such as fire-retardant treatment for timber, timber yard management and support monitoring & control.

2.2. What we value

Our values guide the way we work and conduct ourselves. They are a critical foundation for our behaviours.

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|---------------------|--|
| Safety | : We manufacture and deliver our products and service in a safe and responsible manner to our customers |
| Integrity | : We take accountability, act truthfully and consistently do the right thing |
| Communities | : We make every effort to create an environment which improve the livelihood of the communities we serve, where communities include our employees and stakeholders |
| Partnerships | : We forge strong, respectful relationships with our customers and suppliers that make a positive contribution to their organisations |
| Innovation | : We continuously push our product and services boundaries by developing new, value adding products and solutions to our customers to meet the challenges they face on a daily basis |

deliver superior performance and dependability

These values set the tone for our company culture and reveal what TimRite as the company cares about. It is important that all our employees value and align with these. Values alignment helps as a whole to achieve the company's core mission.

3. Compliance with law and regulations

TimRite commits to comply with all applicable laws, regulations and internal codes, policies and business rules at all times. Violation of the law or any unethical business dealing is not tolerated.

We do not tolerate or permit any violation of the law or any unethical business dealing. We specifically do not tolerate, permit or engage in bribery or corruption of any kind.

4. Your responsibilities

Everyone in our business has particular responsibilities, including:

- Leading by example in promoting and role-modelling good ethical behaviour and business conduct including complying with all laws and regulations.
- Promoting an environment where your colleagues feel confident and able to raise ethical concerns and that they are taken seriously and followed-up.

5. Elements of our code of conduct

5.1. Conflict of interest

Conflict of interest may arise wherein the employee's personal conduct interferes or have a potential of interfering with the employee's loyalty and objectivity.

Conflict of interest can be harmful to the business relationships as it may affect TimRite's credibility in dealing with customers and other partners objectively and with integrity.

It is your responsibility to:

- Act in the interests of TimRite and take necessary steps to avoid situations and positions that may create or appear to create a conflict of interest
- Not to participate in any transactions or other business arrangements on behalf of TimRite, where you directly or indirectly have or could reasonably be suspected to have personal interest directly or indirectly benefit from your position at Timrite
- Avoid having interests outside the company in any business that competes with Timrite, and which could affect your objectivity in carrying out your responsibilities.

5.1.1. Declarations

Employees are expected to disclose conflicts of interest. Identifying and reporting existing or potential conflicts of interest allows the risks to be managed. Employees can minimize potential conflicts of interest by avoiding acquiring any interest in the business of a competitor, supplier or customer without their manager's prior written approval.

5.1.2. Use of company property

We each have a duty to look after and respect all of TimRite's assets – namely our place of work, computer and telephone, company vehicle, finances or supplies you may have access to and even our working time. TimRite's assets should be protected from misuse, theft and waste. We must also ensure other companies cannot gain an unfair advantage by accessing important information about our business. We are to:

- Use company resources responsibly and appropriately

- Ensure hardware, such as laptops, phones and other handheld devices, are never left in public or insecure places
- Ensure that all sensitive, confidential and personal information you may handle stays secure
- Ensure business expenditure is accurately and honestly accounted-for

5.1.3. Gifts and entertainment

The exchange of gifts and entertainment can build goodwill in business relationships, but some gifts and entertainment can create improper influence (or the appearance of improper influence). Some can even be seen as bribes and that can tarnish TimRite's reputation for fair dealing.

Employees are allowed to accept gifts on behalf of the company, provided that these gifts are not given with the purpose of improperly influencing an employee. If the slightest possibility exists that a gift is given as a quid pro quo to induce preferential treatment, it must be declined.

5.2. Bribery and corruption

Bribery means giving and receiving an undue reward to influence the behaviour of someone and/or obtain commercial advantage.

No employee may bribe or improperly influence any person who is or may be assumed to be in a decision-making position regarding company matters.

No employee may create the impression that he or she has the power to improperly influence the outcome of or the people entrusted with appointments and selection decisions, the procurement of goods or services

An employee is obliged to report immediately any attempt by another person to bribe or improperly influence him/her.

TimRite ensures that all processes and controls are not vulnerable to bribery and corruption. The various controls that may show vulnerability include, but are not limited to:

- Vague contracts and deliverables
- Excessive involvement of third parties

- Unusual payment terms
- Cash transactions for significant amounts
- Lack of a formal procurement process
- No vetting of suppliers
- Lavish gifts and entertainment

However, TimRite has put in place proper processes to avoid such.

5.3. Competition law

Competition law prohibits anti-competitive behaviour. TimRite is committed to fair and open competition and to not engage in any activities that involve unlawful obtaining, receiving, using or sharing non- public competitively commercial sensitive information. All employees are to comply with competition laws and these include

- Price-fixing, but also, and not limited to, the coordination of other pricing elements, including discounts, bonuses, surcharges, accounting procedures or profit margins discussions on prices are also prohibited
- Exchange of competitively sensitive information,
- Anti-competitive agreements with competitors
- Market partitioning

Employees are never to enter into agreements that encourage non-compliance to the competition law and any action that appears compromising could trigger a serious investigation.

5.4. Safe and healthy environment

TimRite is committed to creating a work environment wherein diversity is valued, mutual trust is encouraged and seeks to work in good faith. Timrite will do that by:

- Respecting the dignity of the individual
- Protecting people's privacy and confidentiality of personal information

- Exercising fair treatment and equal employment opportunity
- Respectful, harassment-free workplace
- Ensuring employee confidentiality
- Creating the climate and opportunity to report concerns and irregularities safely and without fear of victimisation
- Maintain sound and fair labour practices and apply codes of good practice

5.4.1. Safe environment

Employees are required to take reasonable care of their personal health and safety as well as health and safety of others. TimRite has safety processes in place to be followed at all times, including training sessions, using appropriate personal safety equipment where required and reporting accidents, injuries and unsafe situations

5.4.2. Employee conduct

Winning companies all have one thing in common – they comprise of people who share a passion for their work and strive as one toward a common goal. Our values guide and support the way we work and conduct ourselves in the workplace.

- 5.4.2.1. Employees have an obligation to ensure their personal conduct and behaviour is at all times professional and lawful and does not reflect adversely on the reputation of the company.
- 5.4.2.2. Employees should ensure that they do not attend work or perform duties while under the influence of alcohol, drugs or any other intoxicating substances or the after-effects thereof.
- 5.4.2.3. TimRite is promoting a harassment-free workplace, hence everyone is entitled to fair treatment and TimRite will not tolerate any form of abuse and harassment. TimRite strives to ensure that all employees, customers and other stakeholders have a dignified experience in working with the company.

6. Contravention of the code and reporting

If an employee is concerned or unsure whether their own actions may have contravened the code of conduct, they should advise their line manager or supervisor as soon as possible.

If an employee suspects that there has been a contravention of the code, they should promptly report this. Rather than ignoring a situation or concern employees are encouraged to confidentially or anonymously report the breach or concern. Concerns raised anonymously are not easily investigated due to inability of the investigator to request additional information, and accordingly will need to be considered at the discretion of management

6.1. Reporting options

6.1.1. Line manager or supervisor

Employees can report to their manager, supervisor or HR. Depending on the seriousness and sensitivity of the issues involved and who is suspected of the breach. If there is a belief that the avenue is inappropriate then the other option below can be used.

6.1.2. Whistle blower facility

TimRite has made available whistleblowing facilities and protection to ensure that it provides a safe environment for reporting and addressing suspected misconduct. Details are as per below

| | | |
|-----------------|---|---------------------|
| Free Call Phone | : | 0800 203 569 |
| Free Call Fax | : | 0800 00 77 space 88 |

When reporting, employees may choose to remain anonymous, although they are encouraged to identify themselves to facilitate communication and make investigation easier. Wherein an employee has identified himself/herself, TimRite will take every reasonable precaution to keep the employee's identity confidential.

6.2. Investigation

TimRite takes all reported matters seriously. The matter will be investigated confidentially and appropriate corrective measures will be taken accordingly.

6.3. No Victimization

Employees can report misconduct, breaches or any unethical behaviour without fear of victimisation.

It is a violation of the code to knowingly make a false accusation, lie to the investigation or interfere with the process.

7. Working with stakeholders

7.1. Local communities

Through being open and honest, respecting local cultures and traditions, we aim to gain the trust and support of our local communities. Through the right structures and forums, we are open to listening and engaging with the community on key matters.

TimRite is highly involved in the upliftment of the communities where we do business. This is done through the SED (social economic development) projects.

7.2. Suppliers

The procurement process is key in giving direction on how the company selects suppliers and the requirements for them to register as vendors. Our suppliers play a critical role in our ability to provide products to our customers. We select our suppliers carefully based on merit and with the expectation that our suppliers will act consistently with our compliance and ethics requirements.

7.3. Customer responsibility

We at TimRite, strive in obtaining a deep understanding of our customer needs and expectations so that we can delight our customers with great value products and good service.

We value our customers by ensuring the best way in:

- Conducting the business in an ethical manner
- Not engaging in unlawful market conduct
- Meeting our customer's needs by providing excellent service
- Treating our customers with honesty and respect

7.4. Shareholders

TimRite is committed to enhancing shareholder value and in ensuring that the company complies with all regulations. Management will inform the shareholders about all relevant aspects of the business and disclose such information in accordance with the respective regulations and agreements.

8. Financial Integrity

Recording any financial information accurately is essential for TimRite to protect the company's credibility and reputation, as well meeting the legal and regulatory obligations. TimRite is continuously improving internal controls to prevent fraud and ensure that our books, records, accounts and financial statements are fairly and accurately reflected in all transactions.

9. Confidential information

TimRite respects the privacy and confidentiality of information of our customers, our people and others with whom we do business. We protect personal and other confidential information in all forms.

We collect, use and keep personal and customer confidential information only when we have a legitimate reason to do so.

Employees are:

- Not to disclose in any form or manner or to use or exploit for own advantage, or for the advantage of any third person, any trade or professional secrets or confidential information obtained during the course of your employment or after it terminates.
- Not to disclose in any form or use for own advantage, or for the advantage of any other person, any trade or professional secrets or any confidential information relating to the Company's business and undertaking or its methods of operation or its customers, after termination of employment for any reason whatsoever

10. Conclusion

Every employee has the right and responsibility to ask questions, seek guidance and express concerns regarding compliance with the Code.

Employees are to seek guidance when they encounter an ethical issue they cannot resolve on their own. Managers and supervisors are to:

- Ensure that subordinates understand their responsibilities with regards to the code
- Discuss the code and reinforce its importance during team meetings
- Create an environment where employees are comfortable to raise concerns
- Discourage employees from achieving business results at the expense of ethical behaviour and compliance to the code

Human Resources is available to assist with work-related issues or any issue that may arise and it may be difficult to seek assistance from the manager or supervisor.