

Code of Conduct and Ethics

Renergen Limited
Registration number: 2014/195093/06
ABN: 93 998 352 675

Purpose

The continued success of Renergen depends on the highest levels of integrity across all aspects of our business. We would like all our stakeholders to view Renergen as the company they can trust. We have to be explicit about our values and the way in which these values have to find expression in our daily behaviour.

The Renergen Code of Conduct has been developed to respond to the challenge of ethical conduct in a business environment. All our employees will be expected to comply with its contents. The term "employees" is used in the broadest sense and includes all staff with which a service contract exists, including management, non-management, directors, contractors, consultants, and temporary staff.

Please take the time to familiarise yourself with the code: it complements all our existing internal policies, and compliance with the code is a condition of employment for all Renergen directors and employees.

The purpose of the code is to guide your behavior, not to provide specific answers to every conceivable situation in the workplace. It is possible that you might be confronted with difficult situations where – even after having consulted this document – you are still not sure what the right thing is to do. In such a case, you should not hesitate to consult with your line manager, director or [Luigi Matteucci](#) (Board member).

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Our Values

Our values represent the basic beliefs that we aspire to and should be reflected in our actions at all times.

The Renergen values are:

- Ethical and responsible approach to business
- Entrepreneurialism
- Teamwork

Ethical Conduct

Our values should be reflected in all aspects of our business operations. To ensure consistency in the way in which these values are interpreted, we have developed practical guidelines on a few issues that sometimes involve difficult decisions. The guidelines are not intended to provide answers to all our questions, and all employees should ensure that the spirit of the code is always reflected in their actions.

Relationships with third parties (conflicts of interest)

In terms of our employment contracts, all Renergen employees are expected to serve the interests of the company faithfully and consistently and to maintain professional relationships with clients, suppliers, etc.

This implies that all potential or perceived conflicts of interests should be avoided. Examples of potential conflicts of interests are:

- Having a second job that will impact negatively on your ability to fulfil your professional responsibilities towards Renergen, i.e. impairing on your time, doing business with Renergen as a representative of your own company, etc.)
- Receiving preferential treatment from any third party (e.g. Consultants, suppliers or clients)
- Receiving gifts from any third party (e.g. Consultants, suppliers or clients) valued at more than R500

Having a financial interest in a third party that has dealings with Renergen (e.g. suppliers or distributors) If your spouse, children, siblings, close family member or close friend have a financial interest in third parties that have dealings with Renergen, this may also apply to conflict of interest.

There are many more examples. If an employee has any interest in another business/company, irrespective of whether the business/company provides a service to Renergen, s/he has to report it to his/her line manager in writing within 48 hours. The line manager must sign the letter to acknowledge receipt and the employee will be required to hand the signed letter to the HR



Manager, who will record the employee's interest in a register. The HR Manager is required to submit the register to the Governance, Ethics and Transformation Committee (GETC) as and when a new entry is made. The GETC is required to review the register and will advise the HR Manager if any conflict exists. If a conflict exists, the employee will receive a written request from the HR to discontinue such activity with immediate effect.

Legislation

All employees are expected to comply with the letter and the spirit of all applicable laws and regulations, which relate to our business conduct for and on behalf of the company.

Bribery and corruption

Accepting or paying or the intent to accept or pay a bribe, "kick-back", commission and payments in kind (which includes personal favours, gifts, entertainment, the provision of free goods and services) which is meant to unduly influence you or the person receiving the payment are unacceptable and will lead to immediate dismissal.

In its most basic form, a bribe, "kickback", commission and payments in kind, is when you pay someone to change a "no" into a "yes". Corruption involves a breach of loyalty and leads to unauthorized transactions.

Examples include, but are not limited to, receiving payments from suppliers to influence the award of a contract, social functions being sponsored by suppliers, contractors and service providers, payment to government officials to receive preferential treatment and receiving money from competitors to disclose confidential information.

You are required in terms of section 34(1) of the Prevention and Combating of Corruption Act No. 12 of 2004, to report all possible bribery and corruption to your Line manager, HR Manager and or Whistleblowers.

Toll free 0800 444 003

SMS 33490

Fax 086 52 22 816

Web site www.whistleblowing.co.za

Email renergen@whistleblowing.co.za

Gifts and sponsorship

Please review the gifts and sponsorship policy.

It is important that staff carry out their duties with integrity and principles so as to leave their mark on an organization that is recognized and admired, not just for its excellent performance but also for its cadre of professional people.

Staff is also advised to practice honesty, transparency and good governance so that Renegen would become known for its admirable values and great business principles.



Employees acknowledge that delivery of any gifts to their residential addresses to circumvent this policy will result in immediate dismissal.

Entertainment

Employees may only accept invitations to occasional business meals and entertainment that are necessary or useful to expedite or promote Renegen's business matters. Employees must decline invitations to meals and entertainment that is meant to influence the employee's ethical conduct. No sponsorship from suppliers or contractors will be accepted.

Travel

Employees' travel and accommodation are paid for by Renegen if there is a business purpose to travel locally or overseas. Employees will be required to refund any allowances and funds not utilised. A breakdown of expenses must be submitted no later than 14 days after your return to the office. All employees will fly economy class unless you can justify in writing to your Line Manager why you should fly business class.

Use of company assets

All Renegen assets (which include property, funds, equipment, e-mail, internet facilities and other resources) have been acquired for business purposes and should be used as such. This means that no company asset may be used for private purposes. This also applies to the use of Renegen's employees for private work like gardening, moving, etc. Any theft of company assets is unethical as well as illegal, and no protection will be offered against criminal proceedings in such cases.

Employees spending working hours on private business are in breach of their employment contracts.

All company assets (including e-mail and Internet facilities) should be used responsibly, i.e. for the business purposes for which they are intended and will be protected/safe-guarded by the employee.

Each employee, therefore, accepts ownership of the company assets entrusted to him/her. Each employee shall return all company assets (laptops, mouse, laptop bags, mobile phones, iPads (or tablets) or any other company asset upon termination of employment. The assets shall be returned in the same condition as it was originally provided to the employee (reasonable wear and tear excepted).

Computer software

All computer software loaded onto company computers should be properly licensed. There are no exceptions to this rule.

Intellectual property and confidential information



In terms of the Renergen conditions of employment, it is the responsibility of all directors and employees to use their skills and knowledge to promote the welfare of the company. Knowledge and know-how are important assets of the company and should be protected at all times. Confidential information should never be disclosed to third parties, even when individuals are no longer employed by the company.

Insider Trading

All employees are required to declare their trading in Renergen shares to the HR Manager in writing. No employee will be allowed to trade in the shares of companies that Renergen intends doing business with or are doing business with. All employees are required to adhere to the provisions of the Renergen Insider Trading Policy, which is incorporated into this Code by reference. If you are new to the company and already hold shares in Renergen, you must report your holding to the HR Manager in writing immediately.

Services to and from our stakeholders

Our stakeholders (for example the NERSA, DMR, JSE, Government, the communities we extract gas in, suppliers, contractors, etc.) are important to the long-term success of Renergen and they should be treated with respect and dignity at all times. We should strive towards providing and demanding the highest level of service.

We will treat all stakeholders of the company with the same respect and dignity that we would treat our own colleagues and we will support them in every possible way.

We acknowledge that the services provided by and to our stakeholders may not be used for private purposes.

A second job or position

Employees shall not without written authority from the HR Manager undertake any other work for remuneration on or off Renergen premises. All employees who act as a director or member of another company or organization (which will include a trust, close corporation and become an official of a professional body or sporting club) have to declare his/her position to the HR Manager in writing.

Protection from intimidation and discrimination

All employees have the right to be treated with respect and equality. Therefore, any form of unfair discrimination, e.g. based on race, gender, religion, physical ability, sexual orientation or political persuasion is unacceptable and will lead to disciplinary action. Employees are requested to speak up against discrimination and should be able to do so without fear of intimidation. All employees are required to adhere to the provisions of the Renergen Diversity Policy and Gender Diversity Policy.

The following serves as a short summary of the policy:



- Renergen management and employees have a role to play in contributing towards creating and
- maintaining a working environment in which sexual harassment is unacceptable. They should ensure that their standards of conduct do not cause offense and they should discourage unacceptable behaviour on the part of others.
- Renergen management should attempt to ensure that persons such as contractors, suppliers, job applicants and those who have dealings with the business are not subjected to sexual harassment by any Renergen employee.
- Renergen management is required to take appropriate action when instances of sexual harassment that occur within the workplace are brought to their attention.
- Employees, who fail to report relevant incidents that he/she is aware of, may be viewed as a party to an alleged offense and will be dealt with in terms of the disciplinary procedure.

Communication

Good communication is not only a precondition for a successful business operation, but also illustrates respect for others, e.g. by listening properly, giving the other person the opportunity to express his or her views, etc. Successful communication has to take place in two directions, not only from senior management to general staff, but also from the latter to the former. Employees must not intentionally make or engage in any false, misleading or fraudulent record or communication of any kind, whether internal or external.

Health and safety

Renergen is committed to take every reasonable precaution to ensure a safe and healthy work environment for all employees. Each employee is expected to adhere to all health and safety regulations and legislation.

If an employee becomes aware of an activity which pose a real or potential health or safety risk he/she should inform his/her line manager and HR Manager and all worked will be stopped immediately until the line manager and Health and Safety representative has given the authorisation for work to resume.

Protection of the environment

Renergen believes that the proper use and management of the world's limited resources and the environment are the responsibility of industry and individuals alike. Therefore, Renergen recognizes its responsibility and role in both fostering and prompting sound environmental stewardship, both in its own activities and in those of client companies. Any contravention of the environmental regulations and legislation or of our Environmental Management Programmes (EMP's) should be reported.

Dealings with the Media



Only the Chief Executive Officer and the Investor Relations Executive may deal directly with the press, unless one of them has given authority to an employee to speak to the Media. Employees approached by the Media must decline to comment and refer the Media to one of the individuals referred to in this clause.

Dealing with people and organizations outside the company

Employees must take care to separate their personal roles from Renegen positions when communicating on matters not involving Renegen business.

Employees must not use Renegen identification, stationery, supplies, and equipment for personal or political matters.

When communicating publicly on matters that involve Renegen business, employees must not presume to speak for Renegen on any topic, unless they are certain that the views they express are those of Renegen, and it is the Renegen's desire that such views be publicly disseminated.

When dealing with anyone outside Renegen, including public officials, employees must take care not to compromise the integrity or damage the reputation of either the Renegen, or any outside individual, business, or government body.

Where to find help

It has been stated before that the code is not intended to provide answers to every conceivable question that an employee might have. The practical guidelines provided in this document will not always be sufficiently detailed or appropriate for a specific situation. Therefore, the values of Renegen should always determine our final actions. Never do anything that you believe will clash with our values.

If you feel that you have doubts about what the right thing is to do, you should always ask for help. Your query will be treated as confidential.

The following easy steps can be followed to ensure that you do the right thing:

- ASK FOR ADVICE - approach your Line manager for advice. Your Line Manager will be expected to keep a register of all questions relating to Ethics, and code of conduct which will be submitted to the GETC on a quarterly basis. Your Line Manager must provide any answer to your question to you in writing.
- Not comfortable to discuss your question with your Line Manager?
- Phone Whistleblowers on 0800 444 003.

If you have done something that may be unethical, then report it to your Line Manager immediately. You can also contact any of the above individuals if you are unhappy with any aspect of this code, or if you believe that the activities of directors or other employees are in contravention of the code. Again, your approach will be treated in the strictest confidence.

Contravention of the Code



Renergen follows a zero tolerance approach to the non-compliance of this code.

Where violation or contravention of the provisions of this code is concerned disciplinary action (which may include dismissal) will be taken, irrespective of the extent of the matter. Legal proceedings may also be instituted against parties concerned and cases handed to the South African Police Services for investigation and criminal prosecution. In the event of conviction by a court, the information regarding the matter concerned will be recorded in the company personnel records and may be conveyed to future potential employers who request references for the employees concerned.

Suppliers and contractors will, if implicated in any contravention, be prohibited from doing business with Renergen in future. Suppliers and contractors shall refrain from giving gifts or providing other benefits of whatever nature to Renergen employees. Contracts with suppliers and contractors should incorporate the relevant provisions of this code by reference.

If employees believe that their own actions have, or may have, contravened the code, or if employees suspect that a contravention of this code has been committed by another employee of Renergen, they should immediately follow the process set out in the clause marked "Where to find help". They need not confront the individual concerned. By following this process, confidentiality will be maintained and the matter will be investigated impartially.

If there are any questions regarding this Policy, you may contact us using the information below.

Renergen 1 Bompas Road
Dunkeld West
2196
Info@renergen.co.za
+2710 045 6007