

5 THE COMPANY AND POLITICAL AFFILIATION

The company acknowledges individuals' rights to freedom of association and party-political affiliation.

Formal and informal structures are in place to engage with stakeholders.

6 COMPANY AND THE COMMUNITY

6.1 The company recognises that we all share a responsibility to contribute to our local community, and the company encourages employees to participate in religious, charitable, educational and civic activities.

Employees should however avoid involvement in any activity which would create or appear to create:

- (a) Excessive demand on their time, attention and energy which would deprive the company of their best efforts on the job; or
- (b) A conflict of interest which could jeopardize the independent exercise of judgement and which could prejudice the company's interests.

7 OUTSIDE EMPLOYMENT AND DIRECTORSHIPS

7.1 OUTSIDE EMPLOYMENT

Employees may not take up outside employment without the prior approval of the General Manager.

7.2 OUTSIDE DIRECTORSHIPS

Employees may not hold external directorships without the prior approval of the company, and employees and directors should avoid any external directorships that would create or appear to create:

- (a) Excessive demand on their time, attention and energy which would deprive the company of their best efforts on the job; or
- (b) A conflict of interest which could interfere with the independent exercise of judgement in the company's best interests.
- (c) Directors should inform the Chairman or in his absence the CEO, of their intention to take up a directorship.

7.3 Employees who hold, or have been invited to hold outside directorships must take particular care to ensure compliance with all provisions of this Code.

8 USE OF COMPANY ASSETS

Employees must take care of all company assets which they have in their possession or have been allocated to them to facilitate the performance of their duties. Individuals are required to protect Northam's assets from loss, damage, theft, misuse and waste. In particular:

8.1 COMPANY MOTOR VEHICLES OR ACCOMMODATION

Employees who are entitled to the use of a company owned motor vehicle or the use of company owned or leased accommodation must take due care of the relevant assets, and may not use them for any purpose other than for their stipulated or intended use.

8.2 USE OF COMPANY WORKSHOPS OR OTHER FACILITIES

Employees may not undertake any private work in a workshop or other facility belonging to the company, or make use of company equipment without the permission of the functional head of department and the approval of the General Manager.

8.3 USE OF COMPANY OWNED OR CONTROLLED LAND

Employees may not carry out farming or trading activities for personal profit on land owned or controlled by the company.

8.4 USE OF COMPANY OWNED OR LICENSED COMPUTER SOFTWARE

Employees may not use, copy or distribute any licensed computer software.

8 USE OF COMPANY ASSETS *continued*

8.5 USE OF COMPANY COMPUTERS

Employees may not use company computers for private work, and shall at all times comply with the company's IT Policy regarding the use of software, e-mail and internet facilities.

8.6 INTELLECTUAL PROPERTY

Employees may, during the course of their employment, be involved in the development of new processes or designs. Such processes or designs, whether patented by the company or not, shall at all times remain the property of the company, and employees may not use such processes or designs for personal gain without permission.

Employees are not permitted to reproduce, distribute or alter materials under copyright. These materials include books, journals and articles without the express permission of the copyright owner or authorized owner.

9 CONFIDENTIAL INFORMATION

Employees are expected to treat all information pertaining to the company, and which is not public knowledge, in the strictest confidence, and may not divulge such information to any party without permission.

This confidentiality requirement applies to all employees whether or not they continue to serve or be remunerated by the company.

10 SHARE INVESTMENTS

The company recognises the right of employees to make bona fide share investments, either in the company or in any other entity. However:

- 10.1** Directors and employees are reminded that it is a criminal offence for them or their direct family members to deal in the company's shares if they are in possession of any information that is, or could be construed to be, price sensitive. That is if the release of that information to the public would be likely to affect the price of the company's shares on the JSE Limited.
- 10.2** Directors and employees, or their direct family members, may not purchase or sell the company's shares for speculative purposes.
- 10.3** Directors and employees are required to obtain prior approval for dealing in the company's shares by either them or their direct family members. Such approval will not be unreasonably withheld, but will not be granted during any embargo or closed periods. It is incumbent on the employee to establish when these closed periods apply.

Directors and employees should bear in mind that the prohibitions and requirements of the above apply whether such dealings are to be done by them directly, whether in their own name or through their nominee, or by any entity in which they have a significant interest.

11 EXTERNAL LIAISON OR COMMUNICATION

11.1 COMMUNICATION WITH BUSINESS PARTNERS AND OTHER STAKEHOLDERS

Employees must communicate timeously and effectively with business partners and stakeholders. In doing so, however, employees remain subject to the confidentiality requirements of this Code and any relevant legislation as well as the company's requirements for the release of information.

11.2 PUBLIC PRESENTATIONS

The content of any public presentations being made by employees must be approved by the chief executive officer or his/her designated representative prior to such employee agreeing to make such a presentation. It must be noted that once any paper or presentation has been made in a public domain it becomes public information.

11.3 COMMUNICATION WITH THE PRESS AND/OR INVESTMENT COMMUNITY

Communication with the press and/or the investment community must be channeled via the company's approved communications and investor relations advisers, following approval from the chief executive officer or his/her designated representative.