



Code of Ethics and Conduct

This Code should be read in conjunction with the Anti-Bribery and Corruption and Whistleblowing Policies

INTRODUCTION

COGNITION (“the Group”) is committed to conducting its Business with honesty and integrity and in compliance with the laws of all the countries in which the Group is active. This policy has been developed in order to facilitate the observance of all relevant anti-bribery and anti-corruption laws and regulations including but not limited to the South African Prevention and Combating of Corrupt Activities Act 2004 (as amended), UK Bribery Act 2010 (as amended), the Foreign Corrupt Practices Act 1977 (as amended), the United Nations Global Compact Business Principles and OECD recommendations regarding corruption.

THE CODE

- **Corrupt or illegal practices**
Bribes or any other illicit payments will neither be paid nor accepted, and all Covered Persons must comply with the Anti-Bribery and Corruption Policy. If you are in any doubt regarding the validity of a payment or transaction, report such concerns immediately as per the Whistleblowing Policy. If a Covered Person or an Associate is found guilty of giving or receiving a bribe, he or she may be criminally liable and will be held personally responsible for any related remedial costs such as losses, court fees and expenses.

- **Observance of laws of the countries in which the Group transacts business**

Covered Persons should take adequate measures to ensure that, in the areas of their involvement, the Group complies with all legal requirements and regulations, including but not limited to tax and exchange control regulations.

- **All business transactions will be completely and properly recorded**

No funds will be maintained in off-the-record accounts. In particular, Covered Persons should take adequate measures to ensure that in the areas of their involvement, all transactions (including but not limited to

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sales, purchases, payments and receipts) are bona fide, correct and complete and are in compliance with laws and regulations relating to customs duties, Value Added Tax and exchange controls.

- Customers and their information will be treated with utmost confidentiality

No information concerning their affairs will be published or passed to a third party without the customer's written permission.

- The Group does not participate in any illegal anti-competitive activity

Covered Persons should not authorize nor participate in any illegal conduct or action (such as price manipulation or tender fixing) that restricts competition.

- The Group is not political

The Group does not make contributions to political parties or allow its assets and services to be used in any way that favours any particular political grouping, other than in the provision of its normal products and services, under its usual terms and conditions, at arm's length prices. This clause is to be read in conjunction with the clause in the Anti-Bribery and Corruption Policy dealing with the same subject matter.

- Conflict of Interest

Covered Persons are not permitted to engage in Business on behalf of the Group with organisations in which they or their Associates have a material financial or other Business interest, unless approval has been obtained.

- The Group's Business dealings should be conducted at normal arm's length terms and in the interests of the Group

In particular, Covered Persons and their Associates should not be involved in

- The diversion of any business away from the Group; or
- Any transactions in which they personally derive benefit (directly or indirectly) other than a benefit derived through their employment with the Group.

- Business gifts and offers of hospitality

These can only be accepted in compliance with the Group's Anti-Bribery and Corruption Policy. If there is any doubt about whether an offer of hospitality or gifts conforms to acceptable practice, please report these concerns as per the Whistleblowing Policy.

- Discrimination

The Group does not discriminate against any Covered Person, Third Party, customer, or member of the public on the grounds of race, colour, gender, sexual orientation, age, religion or creed. Covered persons should ensure that they comply with this policy at all time.

- Dealings in the listed securities of the Group

The Group requires that all dealings in the listed securities of the Group are carried out in compliance with the applicable laws and rules of the Johannesburg Stock Exchange (JSE). Officers of the Group, or any other Covered Person of the Group with access to financial results of the Group or any other price sensitive information, are prohibited from dealing from dealing in the listed securities of the Group during the periods prescribed by the JSE or the Group (“closed period”). In this regard, Covered Persons are required to:

- Seek clarification from the Group Financial Director should there be any doubt as to when the Group is deemed to be in a closed period;
- Obtain written consent prior to dealing in any securities of the Group;
- Report all dealings in securities of the Group to the Executive Directors, the Chairman or the Company Secretary.

- Dissemination of information

The Group requires timeous dissemination of transparent, honest and accurate information both internally and to outside stakeholders and investors. The Group is committed to full, fair, accurate, timely and understandable disclosure in reports and documents that the issuer files or submits to the JSE and in other public communications. The Group expects all of its personnel who are involved in formulating the Group’s public disclosures to approach that responsibility with due regard for the welfare of the Group’s constituents.

- Best-practice corporate governance

Adherence to the strictest of corporate governance is entrenched in the Group’s day-to-day operations and Covered Persons are expected to actively pursue and maintain these standards at all times.

- The process of transformation

The Group fosters a work ethic based on non-discrimination and opportunity for all that facilitates achievement of transformation imperatives in line with industry and national guidelines.

- Controls

Maintenance of an effective system of controls that enable the Group to meet its strategic objectives in a proper matter.

- Sound environmental practices

The Group expects its Covered Persons and Third Parties to comply with environmental as well as health and safety regulations and procedures.

COMPLIANCE

Compliance with this Code is an important objective, and instances of non-compliance will be dealt with promptly. When senior management, the Social and Ethics Committee, Audit and Risk Committee or other personnel, as appropriate, determines that a violation of the Code may have occurred, the employee, officer or director involved will be given an opportunity to meet with senior management, the Social and Ethics Committee, Audit and Risk Committee or other personnel, as appropriate and applicable, to present any relevant information relating to the violation and any mitigating circumstances that may have surrounded the violation.

Violation of the Code may be grounds for discipline up to and including termination of service with the Group. Other examples of discipline include without limitation, warnings, reprimands, probation, demotion, reimbursement of losses or damages and referral to law enforcement authorities. In addition, in instances in which the Group has reasonable grounds for believing that a Covered Person may have violated the Code, the Group may investigate the alleged violation and may suspend the Covered Person (with or without pay) pending the result of the investigation.

DEFINITIONS

The terms defined herein should be construed broadly to give effect to the letter and spirit of the Policy

“Associates” include, but are not limited to, family members, any company or Trust Covered Persons or their family have an interest in or are a beneficiary of.

“Business” includes all normal business transactions including, but not limited to, financial assistance, the acquisition and disposal or leasing of assets and provision/receipt of services.

“Covered Person” means all directors, employees and officers of the Group.

“Government or Public Officials” means individuals who hold a legislative, administrative or judicial position of any kind, whether appointed or elected and/or exercises a public function for or on behalf of a country or territory.

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Cognition or “the Group” means Cognition Holdings Limited and its subsidiary companies

“Officers of the Group” means any director or company secretary of the Group or any of its major subsidiaries.

“Third Party/Parties” means suppliers, service providers and other business partners.

QUERIES

Questions can be directed to HR, line management or the executive charged with the responsibilities of the Social and Ethics Committee via email at legal@cgn.co.za. Keep up to date with the latest updates to this Policy by visiting the Company Intranet.

APPENDICES

- Anti-bribery and Corruption Policy
- Whistleblowing Policy