

EQSTRA FLEET MANAGEMENT AND LOGISTICS BUSINESS ETHICS POLICY

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Document No:	01	Version:	002
Date Approved:	August 2024	Approved By:	Jacqui Carr

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1. INTRODUCTION

The ethical performance of an organization is the total of the ethical performance of everyone who works for it. Thus all Eqstra Fleet Management and Logistics (EFML) employees owe our employer a duty of honesty, diligence and integrity.

The code of ethics applies to employees, non-executive directors, as well as contractors, consultants and others who may be temporarily assigned to perform work or services for EFML. The Code of Ethics will be made available in hard copy to non-pc based employees and on Beat (intranet).

Ethics refers to standards of conduct, which indicate how individually and collectively an organisation should behave based on moral duties and virtues arising from principles about right and wrong. It defines our values in greater detail and provides ethical guidance on how we do business, make decisions, interact with and protect the interests of our stakeholders.

2. VALUES

At EFML ethics form the foundation upon which trust, respect, and success are built. Our ethical framework is rooted in six core values that guide our behavior, decision-making, and interactions. These values ensure that we operate with integrity, foster a positive environment, and continuously strive for excellence.

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Power is created through shared knowledge

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Excellence with urgency

3

Listen, Think, Respond

4

Own Your Actions

5

Work to inspire, work to respect

6

Challenge the way it's always been done



Ethical behavior begins with transparency and collaboration. We believe that power and progress are achieved when knowledge is shared openly and freely. This principle encourages us to break down silos and engage in continuous learning, where everyone has access to the information and resources they need to succeed.

We are committed to achieving excellence in everything we do. However, excellence is not just about the quality of our work; it's also about the timeliness and impact of our actions. We approach our responsibilities with a sense of urgency, understanding that the world moves quickly and opportunities can be fleeting. Our ethical commitment to excellence with urgency ensures that we deliver the best possible outcomes while respecting deadlines and the needs of those we serve.

Effective communication is a cornerstone of ethical behavior. We believe that ethical interactions begin with active listening, where we fully engage with others, seeking to understand their perspectives and concerns. Thoughtful consideration follows, allowing us to analyze situations critically and empathetically. Only then do we respond—deliberately and respectfully. This approach ensures that our communications are fair, balanced, and aligned with our ethical standards.

Accountability is at the heart of ethical conduct. We recognize that every action we take has consequences, and we are fully responsible for those outcomes. Whether our actions lead to success or require us to learn from mistakes, we own them. This principle fosters a culture of honesty and integrity, where we are not afraid to admit errors, make amends, and grow from the experience. By owning our actions, we build trust and credibility within our organization and with those we serve.

Our ethical obligations extend beyond ourselves to how we influence and interact with others. We strive to inspire those around us through our dedication, creativity, and positive energy. At the same time, we work to show respect in all our interactions, recognizing the inherent dignity and worth of every individual. This dual commitment to inspiration and respect creates an environment where everyone feels valued and motivated to contribute their best.

Ethics requires us to constantly question and evaluate the status quo. We understand that ethical standards evolve, and what was acceptable in the past may not meet the demands of the present or future. By challenging traditional methods and practices, we ensure that our actions are aligned with current ethical standards and that we are always striving for improvement. This principle encourages innovation and the pursuit of better, more ethical ways of doing things.

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These six values form the ethical backbone of our organization. They guide our daily interactions, inform our decision-making, and shape our culture. By adhering to these principles, we not only ensure our own integrity but also contribute to a work environment that is fair, respectful, and dedicated to continuous improvement. Through our commitment to these values, we aim to inspire trust, foster collaboration, and achieve excellence in all that we do.

3. POLICY

- Compliance with EFML's policy on ethical business conduct and behaviour is required of all employees, contract labour, consultants, temporary employees, part-time employees, casual employees, occasional employees and others acting for EFML must also comply with this policy.
- EFML is committed to competing honestly and fairly and we support and comply with all antitrust and fair competition laws in all markets where we do business. Antitrust and fair competition laws vary by country, but all are designed to stop competitors from creating agreements that prevent, restrict or distort the exercise of free competition
- EFML does not allow conflict of interest practices where an employee has a personal interest that could be seen to have the potential to interfere with his/her objectivity in performing his/her duties or exercising his/her judgement on behalf of EFML. Any such personal interest on the part of an employee, or a member of his/her family, is not permitted unless approved in writing.
- EFML respects and values the cultural diversity of its customers and employees. EFML also respects its employees' personal privacy, but it does expect them to be law-abiding and

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to conduct their personal affairs like good and responsible citizens, especially where any indiscreet or antisocial behaviour could affect the individual's performance or reflect badly on EFML.

4. REPORTING NON-COMPLIANCE AND MONITORING

4.1 Reporting non compliance

Employees should report / disclose any actions or activities in contravention with this policy directly to management or alternatively disclosures may be executed through the enX Tip-Off Hotline on 0801 122 566 inside South Africa or via e- mail to: enX@tip-offs.com Anonymity of complaints will be protected.

4.2 Monitoring

EFML monitors ethical performance regularly in order to ensure that corrupt or unethical business practices are eliminated.

The Board of Directors will monitor the Company's activities in light of:

- relevant legislation, other legal requirements and codes of best practice relating to social and economic development, good corporate citizenship, the environment, the health and public safety, consumer relationships, labour and employment
- We encourage you to discuss situations that potentially or actually violate any applicable law, regulation or policy, with your CEO or, if your CEO is involved in the

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situation or you are uncomfortable speaking with your CEO then, contact the Chairperson of the Board of Directors.

- If you have a good-faith concern regarding conduct that you believe to be a violation of a law or regulation, Company policy, or you reasonably believe you are aware of questionable financial or accounting matters follow the above suggested reporting lines.
- If you have knowledge of a potential violation and fail to report it via the process set forth above, you may be subject to disciplinary action, up to and including termination of employment.
- EFML will not retaliate, and will not permit any retaliation, against any individual for filing a good-faith concern to management nor for participating in the investigation of any such complaint.

5. BUSINESS CONDUCT AND ETHICS GUIDELINE

The extended ethical and behavioral framework by which we operate is outlined in the **Business Conduct and Ethics Guideline** and it is expected that all employees should sign the acknowledgement thereof. It defines how we should conduct ourselves with integrity, both as team members and as decision makers. Accordingly, this guideline sets overall principles for practice to be adopted throughout EFML. Business Units within EFML are required to adopt these principles and processes to deal with specific ethical issues that arise in their specific circumstances.

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6. CONCLUSION

We recognise our obligations to all our stakeholders, i.e. shareholders, employees, customers, suppliers, competitors and the wider community.

It is up to all employees to ensure that EFML demonstrate uncompromising integrity and the highest ethical standards in business conduct every day. The CEO will champion the Business Ethics Policy.

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