



CODE OF ETHICS

At Quantum Foods:

- We value team work;
- We are accountable;
- We are truthful;
- We exceed expectations; and
- We are adoptable.

Quantum Foods is committed to the governance outcomes set out in the King IV Report on Corporate Governance™ for South Africa, 2016, (“King IV”)¹. These outcomes are an ethical culture, good performance, effective control and legitimacy. The Board’s governance practices are guided by the principles of King IV.

Quantum Foods endeavours to adhere to internationally-accepted standards, and our farms and operating facilities are audited regularly.

Animal welfare is a focus point for Quantum Foods. We adhere to world-class production procedures and compliance with all relevant legislative guidelines is non-negotiable.

First and foremost, the laws of our country must always be adhered to. However, ethical behaviour goes beyond abiding by law.

Behaviour must be governed by the guidelines below. If in doubt, please contact the Group’s human resources department or any senior line manager in the business.

Conflicts of interest

Sexual harassment

Quantum Foods regards sexual harassment as harmful to the working environment. It can also have distressing effects on the health, confidence, morale, performance and productivity of those it affects. All employees have the right to work in a pleasant and productive work environment, where individual rights and the dignity of each employee are respected. This includes the right to work in an environment free from sexual and other forms of harassment. Furthermore, all employees share the responsibility for fostering a pleasant working atmosphere, which allows optimum performance and productivity.

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Recruitment and selection

Quantum Foods seeks to ensure an equitable, fair and just identification of individuals whose competencies meet the present and future requirements of the Company. The recruitment and selection of employees from designated groups (meaning black people, women and people with disabilities) is a particular focus for the Group.

Personal Information

Personal information (any identifiable information relating to a person) disclosed via Quantum Foods' is secured using such reasonable and appropriate technical and organisational measures. Personal information will only be collected for the lawful purposes of Quantum Foods, as defined from time to time. Quantum Foods' information must at all times be protected in a manner commensurate with its sensitivity and criticality.

Customer service and complaints

We pride ourselves on, and are committed to, consistently providing the highest levels of service to our customers and the consumers of our products. We promise to address each and every complaint with the necessary urgency. We take all complaints seriously and have a dedicated complaints line – 0861 685 243.

Fair treatment of all Employees

Human resource policies define the relationship between the Group and its employees and aim to ensure fair and consistent treatment of all. This includes fairness in terms of job descriptions within different divisions and an equitable allocation of workloads. These policies also reflect dynamic changes taking place in the South African workplace, with increasing focus on issues such as employment equity, affirmative action and training and development.

Alcohol and drug abuse

To protect the safety of our employees and facilities, no employee is allowed to enter Quantum Foods' premises and conduct work while under the influence of alcohol or drugs.

Investor relations

We believe in conducting our business transparently and ensure consistent messages are communicated to our stakeholders. All investor-related queries (for example financial performance disclosures, etc.) should be directed to our chief executive officer, financial director or company secretary. Investor relations contacts can be found on the Quantum Foods' website at <http://www.quantumfoods.co.za>

Fair competition

Any form of price fixing, bid rigging or market division is not only unethical but also illegal. Quantum Foods does not tolerate any uncompetitive behaviour and disciplinary

action will be taken against offenders. This could lead to dismissal and Quantum Foods will cooperate with the authorities to assist in any criminal investigations.

Insider trading

A closed period for trading in Quantum Foods' shares is maintained for prescribed periods to prevent any insider trading of Group shares. These periods apply at least every six months from 31 March and 30 September respectively until the publication of the interim or annual financial results.

Health and safety

Quantum Foods is committed to maintaining best-in-class occupational health and safety standards. Occupational health and safety performance is monitored at executive level. Regular inspections are performed at all premises and the results are reported to the executive committee and to the social and ethics committee. All sites ensure they identify risks and hazards and implement the necessary controls to mitigate those risks.

Environment

We comply with all relevant environmental legislation and, wherever possible, strive to go beyond mere compliance. Our main environmental objective is to minimise and manage our environmental impact. We consider the impact of our business activities on the environment as part of our decision-making processes.

This includes a particular focus on minimising our impact on air, water, waste and climate change. We re-use, reduce and recycle wherever possible and strive to reduce our carbon footprint.

Accurate record keeping

All records and supporting documents must accurately describe and reflect the nature of the underlying transactions. No undisclosed or unrecorded account, fund or asset will be established or maintained.

Responsible giving and receiving of gifts

Employees must declare any gifts they receive and disclose this in their gift registers.

Company Assets

Company assets should be used to further the interests of the business. In certain cases, it may be acceptable for employees to make limited use of such assets for personal purposes. This includes, for example, the occasional personal phone call or using access to the Internet to do banking, etc.

Ethical Purchasing

Quantum Foods is committed to purchasing all of its products and services ethically. The Group further expects all of its suppliers to respect basic human rights, including opposing child labour and inhumane working conditions.

Employment Equity

The company views transformation as a business imperative and is committed to the implementation of its employment equity plan. We promote an inclusive culture that values diversity in the workplace.

Freedom of association and collective bargaining

We acknowledge and value our employees as key stakeholders. Every effort is made to improve communication with our employees and strengthen relationships and trust in the workplace through various engagement platforms at all levels of the business. We provide employees the freedom to associate and respect collective bargaining to build and enhance relationship between organised labour, representative unions and management. This leads to open communication, mutual respect and shared responsibility.

Diversity and transformation

Quantum Foods is committed to transformation and cultural diversity as enshrined in the South African constitution. The Company views transformation as a business imperative and is committed to the implementation of its employment equity plan. The company promotes an inclusive culture that values diversity in the workplace. We subscribe to the principles of employment equity and affirmative action, and believe the development of our people is a moral obligation and investment in the sustainability of Quantum Foods. Recruitment and employment are based on an individual's suitability to the work to be performed. Remuneration is measured against the excellence standards to which Quantum Foods aspires, and reward is fair and adequate.

REPORTING MISCONDUCT

A code of ethics cannot provide an answer to every question about ethical behaviour. Common sense can often guide decision making, and the following "quick test" questions can be applied whenever there is doubt about specific behaviour:

- Is it legal? If not – don't do it!
- Does it feel wrong? If it does – don't do it!
- Will you try to hide it? If you will – don't do it!
- Will you or someone else gain at the expense of the company? If the answer is yes – don't do it!

Every employee has a responsibility to report any unethical behaviour they become aware of. An independent hotline service, Tip-Offs Anonymous, is available 24 hours a day to receive complaints or allegations regarding unethical conduct. The service provides different language options, and employees and other stakeholders can report any unethical conduct by employees or service providers anonymously and confidentially. You do not have to produce evidence of the unethical behaviour when you report, but you must have reasonable grounds for your suspicions. Your report must be made in good faith, and any malicious reporting is unacceptable.

The toll-free number to dial is: 0800 222 364.

You may also report unethical conduct directly to the company secretary.

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