CITY LODGE HOTELS LIMITED
("City Lodge")
CODE OF ETHICS

CODE DETAILS

Code Name	CODE OF ETHICS		
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Code Author	Samantha Potgieter	**Code Owner**	Melanie van Heerden
Approved By	Board and SEC		
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CODE APPROVAL

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1 PREAMBLE

City Lodge Hotels Limited and its subsidiaries (collectively "City Lodge/the Company") is committed to carrying out its operations with integrity and to strive to maintain the highest ethical standards.

City Lodge encourages transparency, ethical behaviour and accountability among all its employees and Stakeholders.

City Lodge's core values in the conduct of its business includes:

- Integrity
- Accountability
- Independence and Impartiality
- Respect
- Responsible Corporate Citizenship

2 PURPOSE

2.1 This Code of Ethics (Code):

2.1.1 determines the minimum standards against which City Lodge measures the behaviour of its own employees and to which it requires Stakeholders (as defined in clause 3.1 below) to adhere

2.1.2 provides a summary of the policies that are relevant to address the ethical requirements within City Lodge;

2.1.3 set outs the compliance requirements of applicable laws and regulations in the various jurisdictions in which City Lodge operates; and

2.1.4 applies to all our business relationships and is aimed at ensuring that our reputation for ethical behaviour inspires confidence in City Lodge governance principles with all our Stakeholders

3 SCOPE

3.1 This Code applies to all employees, directors (executive and non-executive), contractors, consultants, agents, shareholders, service providers, associated persons and business partners ("Stakeholders") of City Lodge or any person who represents City Lodge in any way and is paid for their goods and/or services.

3.2 The Code applies in the public and private sector, irrespective of the geographic locations of the activities.

3.3 Any reference to "employees" in this Code includes employees, directors, consultants and agents.

4 ADHERENCE TO THE CODE BY STAKEHOLDERS

4.1 City Lodge requires its Stakeholders including all other persons contracting with the Company, to comply with, and to seek to develop relationships with their own supply chains consistent with the principles set out in this Code and that they are compliant with all the applicable local laws and codes of best practice in the countries in which they operate.

4.2 In order to comply with the aforementioned all Stakeholders are required to sign a deed of adherence to this Code.

5 REGULATORY BACKGROUND

5.1 City Lodge is committed to complying with ethical governance principles and applicable legislation, as well as international social compacts.

5.2 A list of laws, guidance documents and social compact documents that inform this Code is set out in Annexure A.

6 CODE

6.1 The foundation of our Code is our core values which form the basis of all of our goals and objectives in terms of which we are committed and includes

6.1.1 operating in accordance with the highest legal and ethical standards and act in good faith with honesty and fairness;

6.1.2 achieving the highest standards of corporate governance by pursuing adherence to international best practice, principles of accountability, responsibility, transparency and integrity, thereby ensuring that City Lodge is managed in an efficient, responsible and ethical manner;

6.1.3 respecting the dignity, worth, equality, diversity and privacy of all persons;

6.1.4 conducting oneself in the best interests of City Lodge, avoiding conflicts of interest and ensuring that personal views and convictions do not compromise ethical principles, official duties or the interests of City Lodge;

6.1.5 being a responsible corporate citizen by maintaining and developing appropriate ethical, safety, health, environmental, enterprise risk, quality management and sustainability standards, as an integral part of our business.

6.2 To this end City Lodge is committed to applying the principles of the King IV Report on Corporate Governance for South Africa, 2025 (“King IV”) and any substitution thereof is guided in its business operations by the principles contained in the United Nations Global Compact (“UNGC”), the United Nations Guiding Principles on Business and Human Rights, the International Bill of Human Rights, the Organisation for Economic Co-Operation and Development (“OECD”), recommendations regarding corruption, the International Labour Organisation (“ILO”) Declaration on Fundamental Principles and Rights at Work and the Voluntary Principles on Security and Human Rights and requires its Stakeholders to do likewise.

6.3 In addition, employees must adhere to all Policies and Procedures of the Company.

7 CORE VALUES

7.1 Integrity

7.1.1 City Lodge, in the conduct of its business, is committed to upholding the principles of confidentiality, honesty, trustworthiness, fairness and integrity.

7.1.2 Trust is at the heart of the Company's values and comes from us being honest, open and transparent with ourselves and each other.

7.1.3 Employees are required to maintain the trust inherent in the employment relationship by being honest and acting with integrity at all times. Trust is the most critical aspect of the employment relationship. As such, employees should avoid any action, which could reasonably be viewed as dishonest, deceptive or misleading, as well as any action that could reasonably be perceived as fraudulent, cheating or stealing.

7.1.4 All employees and Stakeholders are required to adhere to national and local laws.

7.1.5 In the pursuit of acting with integrity, employees must:

7.1.5.1 uphold the standards set out in the City Lodge Anti-Bribery and Corruption Policy.

7.1.5.2 accurately and timeously report gifts and hospitality reviewed and given in accordance with the Gifts and Hospitality Policy;

7.1.5.3 avoid conflicts of interest and adhere to the provision of the Conflicts of Interest Policy; comply with the provisions of the Company's Insider Trading Policy, including protecting confidential information and refraining from trading on or disclosing material non-public information.

7.1.5.4 report non-adherence with this Policy in terms of the Whistle Blower's Policy; and

7.1.5.5 adhere and implement relevant data protection principles as set out in the Privacy Policy;

7.2 **Accountability**

7.2.1 All employees and Stakeholders must take full responsibility for their actions, decisions and consequences thereof.

7.2.2 In pursuit of upholding the principle of accountability, employees must:

7.2.2.1 Take responsibility for carrying out the duties of their position to the best of their abilities.

7.2.2.2 Take responsibility for their decisions and for the consequences of their actions.

7.2.2.3 Ensure that all human, financial and material resources entrusted to them are used optimally and in the best interests of City Lodge.

7.2.2.4 Record all transactions and prepare accurate and complete records in accordance with established procedures

7.2.2.5 Assist their colleagues and exercise adequate supervision and control over tasks they delegate.

7.2.2.6 Bear in mind that when communicating with any person not employed by City Lodge that they speak for the reputation and goodwill of City Lodge and must always seek appropriate advice from Legal, or our Support Office Operations department.

7.3 **Independence and Impartiality**

7.3.1 Employees must always act in a manner that avoids conflicts of interest, i.e. avoiding personal interests that cold be seen as having the potential to interfere with the objectivity required to perform official duties or exercise judgement on behalf of the Company.

7.3.2 Employees must promptly and fully disclose all conflicts of interest or potential conflicts of interest in accordance with the Conflicts of Interest Policy.

7.3.3 Employees must adhere to the Anti-Bribery and Corruption Policy and the Conflicts of Interest Policy.

7.3.4 City Lodge must only do business with external Stakeholders on an arms-length basis and ensure such Stakeholders have the same ethical principles as City Lodge.

7.3.5 Employees must ensure that any Stakeholders or third party with whom they collaborate complete the Suppliers Declaration in the Suppliers Code of Conduct.

7.4 **Respect**

7.4.1 We respect the dignity, worth, equality, diversity and privacy of all persons.

7.4.2 We respect and value difference.

7.4.3 We maintain a professional environment characterised by good working relations and an atmosphere of courtesy and mutual respect.

7.4.4 The Company is committed to providing a work environment that is conducive to safety and good health.

7.4.5 We avoid and discourage all forms of harassment including verbal, non-verbal, written or physical, including but not limited to sexual harassment.

7.4.6 We uphold the provisions of the UNGC and the UN Guiding Principles on Business and Human Rights.

7.4.7 We only do business with Stakeholders who share our values to respect others, our Company name and our environment.

7.5 **Responsible Corporate Citizenship**

7.5.1 City Lodge subscribes to responsible corporate citizenship in accordance with the King IV and the Companies Act.

7.5.2 On this basis City Lodge monitors and implements effective conduct and values to ensure responsible Corporate Citizenship and expects all its Stakeholders to similarly adhere to such conduct and values including, but not limited to:

7.5.2.1 Workplace conduct including employment equity, fair remuneration, as well as the safety, health, dignity and development of employees.

7.5.2.2 Economic conduct including economic transformation, the prevention, detection and response to fraud and corruption, as well as a responsible and transparent tax policy.

7.5.2.3 Social conduct including public health and safety, consumer and consumer relationships protection, community development, safeguarding of human rights, as well as external Stakeholders' interests and expectations.

7.5.2.4 Environmental conduct including minimising the adverse environmental impacts of its activities with respect to, inter alia, climate change, pollution and waste disposal, protection of biodiversity, animal welfare practices, as well as the sustainable use of water, energy and other natural resources.

7.5.3 Risk Mitigation including:

7.5.3.1 An assessment of risks and opportunities emanating from the economic, social and environmental context within which the Company operates;

7.5.3.2 An assessment of the Company's dependence on resources and relationships as represented by the various forms of capital;

7.5.3.3 The design and implementation of appropriate risk responses and mitigation measures; and

7.5.3.4 The establishment and implementation of business continuity arrangements.

7.5.3.5 ongoing oversight of Stakeholder relationships and alignment with the Code.

8 REPORTING AND DISCLOSING CORRUPT ACTIVITIES & CONTRAVENTION OF THE CODE

8.1 If an employee is uncertain about whether a particular situation is a transgression of this Code or is a corrupt activity, they should approach the Group Legal Officer or Group Company Secretary for guidance.

8.2 If any person becomes aware of a circumstance or action that violates or appears to violate this Code, they must :

8.2.1 refer to the Anti-Bribery and Corruption Policy;

8.2.2 refer to the City Lodge Whistle Blower's Policy;

8.2.3 contact their direct manager; or

8.2.4 contact the Group Legal Officer at spotgieter@citylodgehotels.com; or

8.2.5 they can contact the City Lodge platform, independently operated by Whistle Blowers (Pty) Ltd to report allegations of unethical behaviour, illegal actions or actions that violate this Code.

Contact details of the City Lodge Whistle Blowers (Pty) Ltd:

- Free call: 0800 00 00 36
- Fax: 086 5222816
- Email: citylodge@whistleblowing.co.za
- Online- www.whistleblowing.co.za

8.3 City Lodge is committed to ensuring that no employee or Stakeholder suffers any victimisation or retribution as a result of reporting a genuine concern in good faith.

9 CONSEQUENCES OF NON-COMPLIANCE WITH THIS CODE

9.1 It is the responsibility of every employee to comply with this Code and failure to do so may amount to gross misconduct and a material breach of the contract of employment.

9.2 Any City Lodge Stakeholder who is involved in or assists with committing a corrupt act and fails to comply with this Code, the Supplier Code of Conduct and/or any regulatory requirements, whether knowingly, negligently or recklessly, will be subject to employee/disciplinary review procedures which may include termination of employment in the case of employees, or in the case of Suppliers, termination of Supplier Contracts, reporting to the relevant regulatory authorities and/or civil or criminal action.

9.3 All cases of alleged bribery and corruption will be investigated and followed up by the application of all available remedies. Employees who violate the Anti-Bribery and Corruption Policy; Gifts and Hospitality Policy; Supplier Code of Conduct; Whistle Blower's Policy, Conflicts of Interest Policy and the Privacy Policy, or breach this Code, will be subject to disciplinary action in the case of employees, or termination of contracts as well as reporting to the relevant regulatory authorities and / or criminal / civil action.

9.4 The following is a non-exhaustive list of possible consequences for non-compliance with this Code:

9.4.1 City Lodge requiring enforceable undertakings with the employee, or City Lodge Stakeholder to immediately remediate the non-conformance and implement measures to prevent any future non-conformance;

9.4.2 City Lodge immediately dismissing the employee following disciplinary action;

9.4.3 City Lodge immediately terminating its relationship with the City Lodge Stakeholder and/or blacklisting that party from any relationship with any entity within City Lodge;

9.4.4 City Lodge reporting any non-compliance to external regulators as appropriate without notice. This may include criminal, civil or regulatory liabilities or penalties for the parties involved; and

9.4.5 City Lodge could be held criminally liable for failing to prevent bribery and corruption wherever in the world they occur. The penalties for a corporate body that fails to prevent bribery and corruption are severe and include criminal liability, an unlimited fine and serious reputational damage. Where actionable, City Lodge will take civil and/or criminal action against the City Lodge employee and/or other Stakeholder for non-compliance with this Code.

10 RELATED POLICIES

This Code is to be read in conjunction with the following City Lodge Policies:

10.1 Anti-Bribery and Corruption

10.2 Gifts and Hospitality

10.3 Supplier Code of Conduct

10.4 Whistleblowing

10.5 Conflicts of Interest

11 PUBLICATION

This Code will be published on the City Lodge website: www.citylodgehotels.com

12 REVIEW OF THIS CODE

This Code will be reviewed every two years and updated where necessary.

ANNEXURE A – Legislation and Social Compacts:

Applicable Laws	
BOTSWANA	• Corruption and Economic Crime Act (CAP 08:05); • Proceeds and Instruments of Crimes Act 2014; • Whistle Blowing Act 2016; • Financial Intelligence Act, 2022 (proclamation); and • Financial Intelligence Regulations, 2022
MOZAMBIQUE	• Resolution No. 33/2004 ratify the SADC Protocol against Corruption; • Resolution No. 30/2006 ratify the Africa Union (AU) Convention on Prevention and Combat of Corruption; • Resolution no. 31/2006 ratify the United Nations (UN) Convention against Corruption Penal Code 2014; • Anti-Corruption Act, Law 2004; and • Strategy for Preventing and Combating Corruption in Public Administration
NAMIBIA	• Anti-Corruption Act, 8 of 2003; • Criminal Procedure Act, 51 of 1957 Regulations; • Prevention of Organised Crime Act, 29 of 2004 Regulations; and • Whistleblower Protection Act 2017
SOUTH AFRICA	• Prevention and Combating of Corrupt Activities Act 12 of 2004 (PACCA); • Prevention of Organised Crime Act 121 of 1998; • Financial Intelligence Centre Act 38 of 2001 (FICA); • Protected Disclosures Act 26 of 2000; • Companies Act 71 of 2008 Regulations with specific reference to:- • United Nations (“UN”) Global Compact Principles; • Organisation for Economic Cooperation and Development (“OECD”) recommendations regarding corruption; and • Protection of Personal Information Act 4 of 2013
UNITED KINGDOM	Bribery Act of 2010 (Chapter 23)
UNITED STATES OF AMERICA	Foreign Corrupt Practices Act of 1977

Non-Binding Rules, Codes, and Standards
• King IV Report on Governance for South Africa (“KING IV”); • Southern Africa Development Community ("SADC") Protocol against Corruption • The Africa Union Convention on Preventing and Combatting Corruption ("AU Convention"); • The UN Convention against Corruption; • The UN Sustainable Development Goals, ‘Goal 16: Promote Just, Peaceful and Inclusive Societies’; • The OECD Anti-Bribery Convention; • United Nations Guiding Principles on Business and Human Rights; • International Labour Organisation (“ILO”) Declaration of Fundamental Principles and Rights at Work; and • Voluntary Principles on Security and Human Rights

ANNEXURE B

DECLARATION OF ADHERENCE TO THE CITY LODGE CODE OF ETHICS

I_____

Identity Number _____

do hereby declare my/our commitment to upholding the highest standards of integrity and ethical conduct as set out in the City Lodge Code of Ethics.

In alignment with the Code of Ethics I will:

1. Maintain honesty, fairness and integrity in all my dealings with City Lodge
2. Uphold the principles of accountability and be responsible for my/our actions, decisions and consequences thereof
3. Act in a manner that avoids conflicts of interests
4. Respect the dignity, worthy equality, diversity and privacy of all persons
5. Uphold the principles of Responsible Corporate Citizenship
6. Comply with all laws and codes of best practice as more fully detailed in Annexure A of the City Lodge Code of Ethics

By signing this Declaration, I/we:

1. affirm my/our understanding of the City Lodge Code of Ethics and my/our intention to abide by its principles.
2. Understand that non-compliance may result in:
   - 2.1 disciplinary action
   - 2.2 termination of contract
   - 2.3 legal action
   - 2.4 penalties/fines

_____ _____

SIGNED **DATE**