



PRIMETIME PROPERTY HOLDINGS LIMITED

CODE OF ETHICS AND BUSINESS CONDUCT

Description	Amendment details	Amendment date
Amendments	<p>Paragraph 22: removed reference to AML Policy and replaced with Company Code of Ethics and Business Conduct.</p> <p>Appendix 2 (ethics questionnaire): re-worded the entire questionnaire such that it makes reference to both PrimeTime and PrimeTime's management company.</p>	31 June 2023

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1. **Introduction**

1.1 This Code of Ethics and Business Conduct (the Code) is applicable to all officers (Directors, Company Secretary and Compliance Officer) of PrimeTime Property Holdings Limited, employees and Directors of the management companies, together with contractors, suppliers, and stakeholders.

1.2 The Code serves as a guideline of what is deemed to be acceptable behaviour for PrimeTime Property Holdings Limited ('PrimeTime' or 'the Company'), its officers, management companies, contractors, suppliers, and stakeholders.

2. **Code of Ethics guiding principles**

The following are the guiding principles of the Code:

- 2.1 Justice
- 2.2 Responsibility
- 2.3 Transparency
- 2.4 Accountability
- 2.5 Integrity

3. **Customer service**

3.1 Good customer service is an important aspect of business. The highest ethical standards must be followed when dealing with customers, both internal and external, and when promoting the Company's services.

3.2 The Company's services must be communicated in a manner that is fair and accurate, and all relevant information should be disclosed.

4. **Compliance with policies, regulations, and laws**

4.1 All activities carried out by officers, employees of the management companies, stakeholders, suppliers, and contractors must be compliant with applicable laws, regulations, and policies.

4.2 Unethical business dealings are not acceptable nor tolerated. Conduct must be above suspicion and should not be interpreted as being unlawful or in contravention of any policies.

5. **Ethical conduct and decision making**

5.1 Officers, employees of the management companies, stakeholders, suppliers, and contractors must practice ethical decision making in all their activities.

5.2 Every decision and conduct must be legal, comply with this Code, reflect company values, and respect the rights of others.

6. **Reporting of unethical behaviour**

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6.1 Suspected illegal and suspicious conduct must be reported as soon as it is noticed. Reports should be made through the procedures outlined in the Whistleblowing Policy.

7. **Communication**

7.1 The Company continually strives to provide Directors, employees of the management companies, together with contractors, suppliers, and stakeholders with up-to-date information on business results, property portfolios and investor relations.

8. **PrimeTime's Communities**

8.1 PrimeTime supports organisations and activities in communities where the Company works and operates. The Company abides by applicable national and local laws and strives to improve the well-being of communities where possible.

9. **Competition laws**

9.1 The global activities of PrimeTime are subject to the competition laws of various countries. In general, competition laws prohibit agreements or actions that may restrain trade or reduce competition. Violations include agreements among competitors to fix or control prices, to boycott specified suppliers or customers, to allocate products, territories, or markets, or to limit the production or sale of products. Care must be exercised to ensure that dealings with representatives of other companies are not viewed as a violation of competition law.

10. **Directors' privacy**

10.1 The Company is committed to respecting the privacy of its Directors. However, if a Director's conduct impairs his or her duties to, or affects the reputation or legitimate business interests of the Company it will be a business concern. The Company expects Directors to be conscious of the Company's reputation as well as their own, and to always conduct themselves with a high degree of integrity.

11. **Conflicts of interest**

11.1 Officers and employees of the management company are expected to always act in the best interests of PrimeTime.

11.2 Directors particularly, should avoid situations that may involve a conflict between their personal interests and PrimeTime's interests. Each Director should immediately inform the Board of situations which may involve a conflict of interest, for example, having a business interest in a competitor, customer, or supplier of the Company and/or its subsidiaries. Conflicts of interest can also arise when someone close to a Director (for example a spouse or family member) develops a relationship with the Company's competitors, customers or suppliers. It is the responsibility of each Director to disclose such interest to the Board. Each Director must sign a disclosure form at every board meeting and submit it to the meeting secretary.

11.3 It is not possible to provide an exhaustive list of what could amount to conflict of interest, some examples are discussed as follows:

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11.4 Outside employment and directorships

- 11.4.1 Officers and employees of the management companies must not participate in activities or employment outside of their duties that would create a demand on their time and attention to deprive PrimeTime of their best work.

11.5 Relationship with customers and suppliers

- 11.5.1 Officers and employees of the management companies must ensure that they are independent from any entity that has a contractual relationship with or provides services to PrimeTime unless full disclosure has been made to PrimeTime's Board.
- 11.5.2 Officers and employees of the management companies should not have any financial interest in any entity that has a contractual relationship with or provides services to PrimeTime unless full disclosure has been made to PrimeTime's Board.
- 11.5.3 Any attempt by service providers and contractors to bribe and/or corrupt an officer or an employee of a management company must be reported immediately to the Compliance Officer.

11.6 Personal trading

- 11.6.1 Personal investment decisions must not be made relying on confidential information obtained by reason of their employment.
- 11.6.2 Officers, employees of the management companies and stakeholders must refrain from dealing in listed shares during restricted (closed) periods.

11.7 Remuneration

- 11.7.1 Officers, employees of the management companies, agents, contractors, and consultants should not receive commissions or other remuneration in cash or kind related to the sale or purchase of any products or services by the Company.

11.8 Abuse of company resources and position

- 11.8.1 The Company's facilities, resources and funds must not be used for personal gain, or to further outside business or personal interests.
- 11.8.2 Officers and employees of the management companies must not use their position to gain personal benefits from suppliers.

11.9 Employment

- 11.9.1 Management companies should not recruit or influence the recruitment of family, friends or close associates for employment or tenders.
- 11.9.2 Officers and employees of the management companies who are in a reporting line should not be in a romantic relationship. Such a relationship must immediately be reported to senior management, after which reasonable steps should be taken to mitigate the risks that come with the existence of the relationship.

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11.10 Competing with the company

11.10.1 Officers and employees of the management companies must not commence another business in direct competition with PrimeTime.

11.10.2 Officers and employees of the management companies must not solicit the clients of PrimeTime to add to their own personal business.

11.11 Gifts, entertainment, or favours

Conflicts of interest may arise where officers and employees of the management companies are offered gifts, entertainment and other favours which might be perceived to influence their judgment in relation to business transactions and decisions such as placing orders and contracts. The following should be observed when receiving gifts, entertainment, and favours:

11.11.1 Gifts, entertainment, or other personal benefits should not be allowed to influence decisions or undermine the integrity of business a relationship.

11.11.2 Cash, cash in kind, shares or other securities or gifts or entertainment that are illegal and/or immoral should never be accepted.

11.11.3 Acceptance of the following would not be contrary to this policy, provided procedures at 11.11.4 and 11.11.5 are followed:

11.11.3.1 Unsolicited promotional items of little commercial value

11.11.3.2 A gift of modest value at the festive time of the year

11.11.3.3 Occasional business-related entertaining such as lunches, cocktail parties, or dinners

11.11.4 The recipient of gifts as described above must disclose said gifts to the Compliance Officer through the Declaration of Gifts Form (Appendix A) where the value of the gifts exceeds P1 000.

11.11.5 The Compliance Officer must indicate on the form if the gift can be accepted and kept by the recipient, or if the gift should be returned to the source, failing its return, if it should be donated.

12. Equal opportunity

12.1 The Company promotes a diverse workforce and believes in equal opportunity for all.

12.2 Appointment to the to the Company as an officer or service provider is based on skills, qualifications, and merit, rather than on an individual's race, gender, or other bias criteria. To that end, the Company does not tolerate discrimination based on colour, race, national origin, gender, sexual orientation, religion, marital status, disability, or the like. Any suspected cases of actual or suspected discrimination should be reported to the Board.

13. Harassment and bullying

13.1 Officers and employees of the management companies must treat fellow officers,

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employees, customers, suppliers, and stakeholders with respect at all times. Any type of harassment, including sexual, verbal, physical or any other is prohibited and can result in disciplinary action up to and including termination.

13.2 Harassment and bullying can include actions, language, written words, or objects that create an intimidating or hostile work environment, such as:

- 13.2.1 Tampering with someone's personal belongings or work assets
- 13.2.2 Telling offensive jokes or sending offensive emails or messages
- 13.2.3 Obstructing somebody's work
- 13.2.4 Spreading hateful rumours or gossip
- 13.2.5 Threats or demands to submit to sexual requests as a condition of employment or to avoid negative consequences
- 13.2.6 Physical contact, including unwanted touching
- 13.2.7 Visual display such as derogatory or sexually oriented pictures or gestures
- 13.2.8 Unwanted and unwelcome sexual advances, invitations, and comments
- 13.2.9 Physical violence, assault, or intimidation
- 13.2.10 Yelling at or humiliating someone

14. **Health and safety**

- 14.1 The Company strives to conduct its business in accordance with applicable health and safety requirements.
- 14.2 Employees of the management companies are expected to perform their work in accordance with applicable health and safety laws, regulations, policies, and procedures, and always apply safe work practices, including the use of protective clothing where it is warranted.
- 14.3 All workplace injuries must be reported to management immediately so that the laws relating to workman's compensation can be followed.
- 14.4 All workplace illnesses or unsafe conditions must be reported immediately to management.

15. **Political support**

- 15.1 Political parties or entities can be supported at a personal level and be kept apart from the company. Any activities in support of political parties should not disrupt workplace activities and productivity.

16. **Protection and proper use of company assets**

- 16.1 Company assets must be taken care of and used appropriately. These include (but not limited to) properties, equipment, IT systems, telephones, confidential and proprietary information, and company funds.
- 16.2 All Company assets should be used for legitimate purposes only, and never for personal purposes.
- 16.3 All intellectual property such as software, marketing material, photos, videos, and

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documents developed and created by an officer or an employee of a management companies during the course and scope of the contract with the Company, remain the property of the Company

16.4 All suspected occurrences of fraud, theft, negligence, and waste should be reported to senior management immediately.

17. Record keeping

17.1 Company records should be complete and accurate and be stored where they can easily be retrieved when needed. To that end:

17.1.1 Undisclosed expenses, assets, liabilities, revenues are not permissible.

17.1.2 Records must be maintained, and their integrity always protected.

17.1.3 Records must be collected, processed, stored, and disposed of in terms of Data Protection laws.

17.1.4 Documents should not be destroyed or hidden in response to, or in anticipation of an investigation, audit, or inquiry.

18. Confidentiality and data protection

18.1 Company information must be safely guarded at all times. This includes the safeguarding of proprietary information including non-public information that may be harmful to the Company and its stakeholders.

18.2 Confidential information includes supplier records, customer records, pricing information, terms of confidential contracts, company internal procedures, confidential marketing plans and strategies, business conditions, trade secrets and accounting records.

18.3 In compliance with Data Protection laws, the following shall be observed:

18.3.1 all private personal information of officers, management company employees, customers, suppliers, competitors should not be disclosed without consent or proper authorisation.

18.3.2 Personal information must be stored securely, marked as confidential and stored only for as long as it is needed for the purpose for which it was collected.

18.3.3 Personal information should only be provided for business need for the information. The information given must be accurate and updated when it changes.

18.3.4 All breaches of privacy, loss, theft or unauthorised access to information must be reported immediately.

18.4 Management company employees must note the following:

18.4.1 The Company may monitor telephone and all electronic communications taking place on behalf of the Company.

18.4.2 Employees must give accurate information about themselves, and such information must be updated when needed.

18.4.3 By providing information to the Company, employees acknowledge that such information is provided voluntarily and consents to the processing and storage of the information.

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19. Money laundering

19.1 The Company is compliant with financial laws and has in place an Anti-Money Laundering Policy.

19.2 Officers and employees of the management companies should never knowingly facilitate financial crimes such as money laundering and financing terrorism. Steps must be taken to prevent inadvertent use of the company's assets and services for the purposes of committing financial crimes.

20. Insider trading

20.1 Officers and employees of the management company can learn information about the company and its stakeholders before it is publicly available. It is against the law to use this information for personal gain or to share it with others.

20.2 Officers and employees of management companies are therefore prohibited from:

20.2.1 Buying or selling securities based on knowledge that is gained in the course of business and not publicly available.

20.2.2 Providing information or tip-offs or encourage another person to buy or sell securities based on inside information.

20.3 Suspected insider trading must be reported immediately

21. Conclusion

21.1 This Code sets out the Company's ethical business conduct standards. It may not cover every situation encountered. Use of sound judgment is thus prescribed.

21.2 As a condition of appointment, the Company expects all members of the Board to comply with PrimeTime's Code of Ethics and Business Conduct and underlying policies and procedures. The Company encourages Directors to discuss any situations of existing or potential non-compliance, involving themselves or others. When in doubt, Directors have the responsibility to seek clarification from the Board or Chairperson. Violations of these standards are grounds for disciplinary action, up to and including removal and legal prosecution.

22. **ACKNOWLEDGEMENT OF RECEIPT AND APPROVAL**

All members of the Board of PrimeTime must acknowledge receipt of this Company Code of Ethics and Business Conduct and their understanding of its contents.



Chairman signature

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REVIEW DATE: reviewed annually.

ACKNOWLEDGEMENT OF RECEIPT

I, _____ acknowledge that I have received a copy of PrimeTime's Code of Ethics and Business Conduct.

I acknowledge having read this Policy and that I understand its terms and contents. I understand that any breach of this Policy may result in administrative and/or disciplinary measures, up to and including removal and legal prosecution.

Signature

Date

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Appendix A

DECLARATION OF GIFTS FORM

To be filed and submitted to the Compliance Officer(CO) within five business days after acceptance of the gift or item in value.

Name:	Company/Division/Position:	Date:
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DESCRIPTION OF ITEM RECEIVED

DISPOSITION OPTIONS (To be filled out by the Immediate Superior):

- ☐ The item received can be kept and accepted by the recipient.
- ☐ The item received should be returned to sender.
- ☐ If the item received cannot be returned to the source, the item should be surrendered to the Company for safekeeping and will be donated.
- ☐ Donated to: _____
- ☐ Other: _____

Item description	Item Sender and relationship with company	Date/Time Received	Actual/Estimated Value	<u>THIS COLUMN IS FOR THE CO</u> Disposition / Action to be Taken

SIGNING AND MANAGEMENT APPROVAL

MY SIGNATURE: By signing this form I (1) certify that I have read and understand the company policies (2) certify that the information I have provided on this form is complete and accurate to the best of my knowledge; and (3) acknowledge my continuing obligation to complete and submit a new *Declaration of Gifts Form* at any time during the year when there is any actual item received. (4) I understand that any misstatement or omission in this disclosure may be a violation of applicable policies and regulations and may subject me to disciplinary action.

CO REVIEW: This form should be reviewed and signed by the CO. The CO is given the responsibility to assess the disposition of the gift or item received and implement the policy as stated.

Gift / Item Recipient:	Compliance Officer:
SIGNATURE OVER PRINTED NAME / DATE	SIGNATURE OVER PRINTED NAME / DATE

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Appendix 2

Ethics Assessment Questionnaire

A Workplace Ethics will be used to evaluate the status of all officers (Directors, Company Secretary and Compliance Officer) of PrimeTime Property Holdings Limited, employees and Directors of the management companies, together with contractors, suppliers, and stakeholders' ethics awareness, understanding and management and to identify whether action needs to be taken to improve the management of ethics. If the answer is "do not agree" to any of the questions, it warrants action to manage the Company's ethics more effectively.

Tick appropriate answer

Ethics principle	Agree	Do not agree
Code of Ethics		
PrimeTime has developed a written code of ethics that outlines what is considered ethical and unethical behaviour, which code is also applicable to its management companies.		
Employees and Directors of PrimeTime's management companies have received ethics training.		
Directors and stakeholders of PrimeTime have received ethics training/awareness.		
PrimeTime ensures that its management company employs an ethics officer or equivalent to develop and implement a code of ethics and oversee its enforcement.		
PrimeTime's code of ethics and ethics training programs are routinely reviewed to ensure they keep pace with a changing work environment.		
If a violation of the code of ethics occurs, PrimeTime, through its management companies takes appropriate disciplinary action on a consistent basis.		
All officers (Directors, Company Secretary and Compliance Officer) of PrimeTime Property Holdings Limited, employees and Directors of the management companies, together with contractors, suppliers, and stakeholders have been given access to a copy of this code of ethics.		
Work environment		
PrimeTime's Management companies have implemented the requirement of diversity in the		

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workplace.		
PrimeTime's Board composition is diverse across gender, age and skills.		
PrimeTime and its management companies have implemented a policy that discourages discriminatory practices based on age, gender, race, religion, disability, and marital status when hiring, disciplining, promoting, or terminating employees and directors.		
Policies are in place to discourage intimidation, sexual harassment and bullying in within the management company's workplace and PrimeTime's board.		
PrimeTime and its management companies' culture fosters an environment where all employees and directors are treated with dignity and respect.		
Confidentiality		
If employees of PrimeTime's management companies observe unethical conduct on the part of other employees, they can report it without fear of retribution or retaliation.		
PrimeTime offers an independently administered ethics hotline where management company employees, directors and stakeholders can report ethics violations in confidence.		
All directors and stakeholder records are handled in the strictest of confidence.		
Employees of the management companies are trained to handle sensitive information in a confidential manner.		
Management practices		
Top management in PrimeTime's management companies routinely address the importance of ethical behaviour when communicating within the company.		
Management companies' managers and directors are expected to intervene when they detect unethical, discriminatory, or harassing behaviour.		

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Management company's managers and directors are held accountable for the ethical behaviour of their subordinates.		
Ethical behaviour is a key component of the management company's formal management training program and new employee orientation.		
Ethical behaviour is part of the criteria used when considering a candidate for promotion into a management role within the management companies.		
Business relationships		
PrimeTime and its management companies have implemented a policy where employees, directors and stakeholders are discouraged from putting their own interests ahead of the organization's well-being, such as accepting gifts from suppliers in exchange for other consideration.		
PrimeTime and its management companies have implemented a policy that places a specific limit on the value of gifts employees receive from outside business entities.		
PrimeTime's management companies have implemented a policy that clearly specifies what is considered a conflict of interest.		
Customer relations		
PrimeTime and its management companies' advertising and marketing practices do not attempt to mislead customers by making false or unrealistic claims.		
Company culture and policy dictates that customers should be treated with the same level of courtesy both during and after the sales process.		
PrimeTime treats all its stakeholders and unitholders in the same manner, regardless of their individual characteristics.		
PrimeTime's management companies treat all its stakeholders and customers in the same manner, regardless of their individual characteristics.		

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PrimeTime and its management companies are quick to acknowledge their mistakes and act swiftly to makes things right with its customers, unitholders and stakeholders.		
Management company's salespeople are trained as to what constitutes ethical and unethical behaviour when dealing with customers and sales prospects.		
Social responsibility		
Outsiders view PrimeTime and its management companies as leaders in promoting ethical behaviour in the workplace, as well as in championing social causes.		
Social responsibility is an important consideration in PrimeTime and its management companies' long-term decision-making processes.		
PrimeTime's management companies encourage their employees to participate in activities supporting social and environmental causes.		
PrimeTime's management companies regularly provide financial or manpower resources to support activities that benefit the local community.		
Environmental and human rights concerns are incorporated into the daily activities and work processes of PrimeTime's management companies.		