

CORPORATE POLICY

CODE OF BUSINESS CONDUCT AND ETHICS

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Date issued: 29 March 2010
Revision dates: 10 February 2011; 29 March 2012; 28 March 2013
Last revision date: 25 March 2014
Version number: Version 5

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MEDICLINIC INTERNATIONAL'S VALUES

Mediclinic International's commitment to quality care not only refers to our commitment to excellence to our patients, but also to all our stakeholders. We are committed to conducting our business with honesty and integrity. Our values represent the basic beliefs to which we aspire and should be reflected in our actions at all times.

Mediclinic International and all its business divisions and employees support the following core values:

CLIENT ORIENTATION

In our behaviour we:

- reflect the image of the company;
- deliver the right service in the right place at the right time;
- regard everyone who is dependent on our outputs as our client;
- determine and meet the expectations of our clients;
- measure our clients' satisfaction regularly;
- respect our clients' right to confidentiality; and
- personally accept responsibility for client service.

TEAM APPROACH

In our behaviour we:

- promote positive team behaviour;
- ensure the participation of all role players in problem solving;
- set common goals; and
- exhibit responsible, fair, honest and effective leadership and followership.

MUTUAL TRUST AND RESPECT

In our behaviour we:

- share information to the benefit of the company;
- listen with empathy;
- communicate openly and honestly;
- exhibit respect for the individual and his or her dignity;
- respect personal and company property;
- solve problems on a win-win basis;
- greet and acknowledge one another; and
- maintain an ethical standard.

PERFORMANCE DRIVEN

In our behaviour we:

- set objectives and give regular performance feedback;
- ensure that each individual knows what the standards are and what is expected;
- give recognition to whom it is due;
- offer each employee the opportunity to develop to his or her full potential;
- eliminate activities that do not add value;
- promote continuous improvement in productivity;
- base all appointments and promotions on competence and performance; and
- accept mentorship as a management task.

A MESSAGE FROM OUR CEO

Dear colleagues,

Ethical behaviour has always been a fundamental guiding principle in our business and management continually focuses on establishing a culture of responsibility, fairness, honesty, accountability and transparency in the Mediclinic Group. This commitment is firmly entrenched in our business and supports our vision to be regarded as the most respected and trusted provider of hospital services by our patients, doctors and funders of healthcare.

Our stakeholders (which includes our employees, patients, supporting doctors, shareholders, suppliers, society and community, healthcare funders and government) rightfully expect that the Mediclinic Group stands for honesty and integrity in all our decisions and actions. Sound ethical relations with all our stakeholders are of fundamental importance to us.

Our commitment to the highest ethical standards is embodied in the Group's values which demonstrate our commitment to the four core elements of ethics, namely:

- fairness
- transparency
- accountability
- responsibility

In addition to various policies or guidelines which are already in place within the Group, this code provides a guideline to help you understand and live the Mediclinic values.

Our business has grown across borders and today, we are an international company committed to being a responsible corporate citizen in every country and community in which we do business. Let us commit together, as individuals and as a Group, to truly live our values by conducting business consistent with the ethical standards embodied within this code.

I am personally committed to these ethical standards and expect each employee within the Group to understand the conduct expected from him/her and to assist in ensuring that our business is continuously conducted in accordance with the highest level of honesty and integrity.

It is not practical to include in one document every policy that might be relevant for every employee in all countries in which we operate. There might thus be many more policies and rules that must be followed and will continue to be enforced throughout the Group. If you have questions about the right thing to do or any ethical concerns, please raise them with your manager, your Ethics Contact Person (as listed in Annexure A) or the Group Company Secretary.

Kind regards



Danie Meintjes
Chief Executive Officer

1. DEFINITIONS

“the Board(s)”	means the board(s) of directors of the company indicated in the context;
“the Code”	means the Code of Business Conduct and Ethics embodied in this document;
“MCME”	means Emirates Healthcare Holdings Limited and all its business divisions, subsidiary companies and associated entities;
“Ethics Contact Person(s)”	means the designated employee of Mediclinic International and each of the Operating Platforms responsible to receive and deal with any reports of actual or potential incidents of non-compliance with the Code;
“the Group” or “the Mediclinic Group”	means Mediclinic International and all its business divisions, subsidiary companies and associated entities internationally;
“Group Company Secretary”	means the company secretary of Mediclinic International;
“King III”	means the King Code of Governance Principles for South Africa 2009 and the King Report on Governance for South Africa 2009;
“Hirslanden”	means Hirslanden AG and all its business divisions, subsidiary companies and associated entities;
“MCSA”	means Mediclinic Southern Africa (Pty) Ltd and all its business divisions, subsidiary companies and associated entities;
“Mediclinic International” or “Mediclinic”	means Mediclinic International Limited;
“Operating Platforms”	means MCSA, Hirslanden and MCME collectively and “Operating Platform” means any one of MCSA, Hirslanden or MCME as the context may indicate.

2. PURPOSE AND SCOPE

The purpose of the Code is to provide a framework for employees of the standards of business conduct and ethics that is required of all business divisions, directors and employees within the Mediclinic Group in order to promote and enforce ethical business practices and standards throughout the Group.

Although the Code cannot provide specific answers to every conceivable situation in the workplace, it should provide basic guidance and is complementary to our values and other policies implemented within the Group.

The Code applies to all directors (including non-executive directors) and employees of the Mediclinic Group.

3. YOUR RESPONSIBILITY TO COMPLY WITH THE CODE

Each employee and director within the Group is expected to read, understand and comply with all provisions of the Code relevant to their area of responsibility.

Mediclinic will not tolerate non-compliance with any matter dealt with in the Code. It is required to take formal developmental, corrective or disciplinary action as may be appropriate giving regard to the seriousness of the contravention. Failure to take action as is required, is seen as unethical and also regarded as a contravention of the Code.

Any uncertainty about a matter not clearly dealt with in the Code, should be taken up with your manager. If the matter can still not be resolved, it should be referred to your business division's Ethics Contact Person (as listed in **Annexure A**) or the Group Company Secretary.

All directors and employees who have any concerns of an actual or possible contravention of the Code or any other wrongdoing within the Group, should report such matter immediately in the manner set out in paragraph 4.3 below.

4. IMPLEMENTATION AND MANAGEMENT OF THE CODE

4.1 Governance

The governance of our business conduct and ethics programme includes the following elements:

- acceptance and implementation of the principles embodied in the Code;
- communication of the Code throughout the Group and externally to relevant stakeholders;
- training of new directors and employees during orientation;
- monitoring compliance and taking appropriate corrective actions in cases of non-compliance; and
- public reporting of material non-compliance.

The Board of each Operating Platform is responsible to ensure that:

- the Code is implemented within their respective group and communicated to its directors, employees and relevant stakeholders;
- new employees receive training on the content of the Code;
- compliance with the Code is monitored and the necessary corrective actions are taken in cases of non-compliance; and
- all instances of non-compliance with the Code, highlighting any instances of material non-compliance with the Code, as well as the corrective action taken by management are reported to the Group Company Secretary, as and when requested, but at least annually and in the format as may be prescribed from time to time.

4.2 Responsibility

The Board of Mediclinic International is ultimately responsible for the management of the Code. To this end, the Mediclinic International Board has delegated the monitoring of compliance with the Code to the Mediclinic International Social and Ethics Committee, with material non-compliance to be reported to the Mediclinic International Board.

However, due to the international structure of the Group, the Executive Committees of the Operating Platforms are responsible for the management of the Code within their respective groups, and the monitoring of compliance with the Code within their respective

groups.

The Operating Platforms must give feedback, at least annually, to the Social and Ethics Committee of Mediclinic International of any material non-compliance with the Code.

The Code shall be reviewed as and when deemed necessary, but at least annually by the Board, upon recommendation by the Social and Ethics Committee.

4.3 **Anonymous and confidential reporting of non-compliance**

Any person who becomes aware of any existing or potential violation of the Code is required to promptly report such incident to the relevant Ethics Contact Person or Ethics Line (where available), the contact details of which are listed in **Annexure A**.

All reports will be dealt with in a non-discriminatory and confidential manner. Anyone contacting an Ethics Contact Person or making use of the Ethics Line has the option to remain anonymous. Any form of retaliation against an employee or other person making a report in good faith shall not be tolerated. Making a report in good faith means that the person making the report believes that the information is complete, true and accurate. Unjust retaliation by a line manager or other employee may lead to disciplinary action, including termination of services. Any employee who believes that he/she has experienced retaliation should report the matter to the relevant Ethics Contact Person.

All reports will be investigated if sufficient information is provided and the necessary corrective action will be taken.

5. **APPLICATION OF THE CODE**

Honesty and integrity is expected from each director and employee at all times. We do not tolerate any form of dishonesty, bribery, corruption or misrepresentation. In support hereof, we are committed to the following:

5.1 **Maintaining good corporate governance**

Mediclinic International is committed to maintaining strict principles of good corporate governance and the highest standards of integrity and ethics, as embodied in King III. The Mediclinic International Board accepts full responsibility for corporate governance and is committed to ensuring a high standard of discipline, independence, ethics, equity, social responsibility, accountability, cooperation and transparency.

An extensive Corporate Governance Manual has been implemented throughout the Group to assist and provide guidance to the directors and the company secretaries of the Group in ensuring their continued focus and compliance with the Group's strict principles of good corporate governance.

5.2 **Respecting our stakeholders**

We manage our business responsibly, respecting and taking into consideration the needs of all our stakeholders, which include our employees, patients, supporting doctors, shareholders, suppliers, community, funders of healthcare, government and regulating authorities and industry associations. We maintain an honest, transparent and ethical relationship with all our stakeholders.

- **Employees**
 - We treat our employees fairly, with respect to their human rights and dignity.
 - We remunerate our employees competitively.

- We provide our employees with a safe and healthy working environment.
- We value diversity and equal opportunities in the workplace and do not tolerate any form of unfair discrimination, such as access to employment, career development, training or working conditions, based on religion, race, gender or sexual orientation.
- We do not tolerate any form of harassment.
- We communicate regularly and openly with our employees.
- Patients
 - We are committed to providing quality care to our patients.
 - We are focussed on our patients' needs and dedicated to their well-being.
 - We measure our patients' satisfaction regularly.
 - We respect our patients' right to confidentiality.
- Doctors
 - We respect our supporting doctors' (who are not employed by the Group) freedom of association and clinical independence.
 - We maintain good working relationships with our supporting doctors supporting and assisting them where possible.
 - We maintain quality facilities and equipment to provide an optimal working environment to our supporting doctors.
 - We do not accept or give inappropriate gifts or invitations from or to our supporting doctors (as dealt with in more detail in paragraph 5.5 below).
 - We communicate regularly and openly with our supporting doctors.
 - We measure our supporting doctors' satisfaction regularly.
- Shareholders
 - We communicate regularly and openly with our shareholders based on the principles of balanced reporting, clarity and transparency.
 - We are responsible to achieve growth and sustainable returns on our shareholders' investment.
 - We provide a responsible investment proposition for investors.
- Suppliers
 - We make use of strict and fair selection criteria in our choice of supplier.
 - We do not accept or give any inappropriate gifts or invitations from or to our suppliers (as dealt with in more detail in paragraph 5.5 below).
- Society and communities
 - We conduct our business in a socially responsible manner focussing on our triple bottom line (i.e. economic, social and environmental impacts).
 - We invest in society and the communities which we serve through our corporate social investment programmes.
- Healthcare funders
 - Our negotiations with funders of healthcare are handled ethically and with integrity to ensure a fair tariff to our patients as well as maintaining a sustainable business.
- Government and industry associations
 - We respect the authority of the governments in the countries in which we conduct our business.

5.3 **Maintaining a pleasant working environment**

- **Health and safety**
Special attention is given to health and safety aspects in the workplace to ensure a healthy workforce, a safe environment for our employees, patients and visitors and a working environment in which to sustain and enhance our operations. Any accidents, injuries and unsafe equipment, practices or conditions shall be reported to a manager or other designated person responsible for a healthy and safe work environment.
- **Workplace behaviour**
Any form of unacceptable behaviour in the workplace, including violence of a physical or verbal nature, is not tolerated.

5.4 **Acting within authority**

Honesty and integrity is expected from each director and employee at all times. Every director and employee shall ensure that he or she always acts within his or her authority on behalf of any of the business divisions within the Group. Only employees authorised to do so may enter into contracts, sign other documents or use a letterhead on behalf of any business division within the Group or represent or exercise authority on its behalf.

5.5 **Avoiding actual or perceived conflict of interests**

Every director and employee must avoid any conflict of interests, real or perceived, between their own interests and the interests of the Group. A director or an employee may not place himself or herself in a position in which he or she has or can have a personal interest conflicting with his or her duty to act in the interests of the Group. This duty also includes the duty:

- to disclose any interest in a contract with the Group;
- not to use opportunities known to them due to their position within Group for personal gain;
- not to misappropriate corporate opportunities; and
- not to inappropriately compete with the Group.

Conflicts of interests are situations where directors or employees may make decisions based on personal gain rather than the best interest of the Group (“actual conflict”). In certain instances, a director or employee may make a decision without allowing their personal interests to influence their decision making, but could be perceived by the Group’s stakeholders as a conflict of interests and may jeopardise their trust in the Group (“perceived conflict”).

Actual and perceived conflicts of interests should be avoided and all directors and employees must promptly declare the nature and extent of all contracts, business interests, directorships, affiliations and/or relationships that could possibly give rise to a conflict of interests, actual or perceived, with the Group in accordance with the prescribed policies and procedures of the Group and/or the Operating Platform or to their Ethics Contact Person (as listed in **Annexure A**).

- **Outside business interests / involvement / employment**
The Group’s employees shall not:
 - hold an interest or operate in any capacity, serve as a director or work as an employee or consultant for any competitor or any current or potential business partner;
 - use the resources of the Group to run private businesses or conduct work for

- another organisation;
- confer any benefit, monetary or otherwise, on a business partner or competitor of the Group in which such employee or a family member, in his or her personal capacity, hold a beneficial interest;
- take benefit, personally or through their family or personal associates, directly or indirectly, from opportunities that may arise through the use of the Group's intellectual property, information or position; and
- obtain services or products from a supplier or business entity that deals with the Group at a value less than such services or products are delivered or sold in the ordinary course of business.

Any director within the Group shall:

- have no interest in any contract that is of significance in relation to the Group's business;
- treat all non-public information that he / she might have acquired in the course of performing his/her duties as confidential and will not use any such information for personal advantage or for the advantage of a third person;
- immediately disclose all relevant information and business interests should any situation arise that may result in a potential conflict of interests with the Group; and
- upon request, declare all other directorships and business interests.

- Offering of gifts

Our business relationships are based on honesty and integrity. No director or employee of the Group is to make, offer, promise or authorise an unlawful or improper gift (which includes gifts, invitations, entertainment, travel or payment of any kind) to the Group's suppliers, supporting doctors or other third parties.

No spending on donations, lobbying, membership of or support to political parties or to non-governmental or other organisations that engage in political activities shall be made by the Group, unless it has been pre-approved by the Executive Committee or board of the relevant Operating Platform and reported to the Executive Committee of Mediclinic International. This prohibition relates to financial support and does not preclude the Group to engage and/or lobby directly or through an industry association in relation to policy, laws and regulations relevant to the Group's business.

Any gift shall be offered in accordance with the prescribed policies and procedures of the Group and/or the Operating Platform.

- Acceptance of gifts

The acceptance of improper gifts (which includes gifts, invitations, entertainment, travel or payment of any kind) may lead to improper business practices and is governed by a strict approval procedure in terms of the Group's Policy on Gifts and/or Invitations from Suppliers or Third Parties. The policy allows for the acceptance of gifts of a nominal value, subject to approval (refer to the group policy on the declaration of gifts) by the designated managers and prohibits, inter alia, the following subject to certain exclusions contained in the policy:

- any form of cash payments by a supplier or third party to an employee of the Group;
- donations by a supplier or third party to an internal Group or departmental function; and
- advertising of suppliers or third parties at an event presented by any entity within the Group.

Any gift which might compromise or appear to compromise our directors or

employees' business judgement shall be refused.

- **Personal use of company information and business opportunities**
Employees (and/or any member of their immediate family) shall not use his/her position within the Group for any personal gain or for the benefit of any third party, such as:
 - personal exploitation of information to which an employee has access by reason of his/her employment with the Group;
 - dealing in Mediclinic International shares with insider information (as governed by the Group's Code of Conduct in respect of Insider Trading);
 - personal use of any business opportunity in which the Group is or may be interested.

5.6 **Adherence to laws, rules, codes, standards and Group policies**

The Group shall act in accordance with all applicable laws of the jurisdictions in which it conducts business.

The Boards of Mediclinic International and the Operating Platforms shall ensure that an appropriate management system is in place to monitor compliance with applicable laws, rules, codes standards and policies within the Group and consider all instances of material non-compliance.

5.7 **Fair competition**

The Group supports and adhere to the relevant competition and antitrust laws applicable in the various countries in which the Group operates. These laws are complex and the Group has therefore issued guidelines to our employees on competition law compliance within their relevant jurisdiction.

Each manager is personally responsible to know, understand and adhere to the guideline. Where there is even the slightest doubt about an action, managers must immediately consult with their legal services department.

5.8 **Protection of assets**

The Group's employees are expected to, in respect of the management of:

- **Funds**
 - exercise integrity, prudence and good judgement in incurring and approving business expenses and ensure that business expenses are reasonable and incurred wholly, exclusively and necessarily in the best interest of the Group;
 - obtain authorisation for all transactions and expenses occurred;
 - not conceal any funds or any transactions from either management and/or the auditors; and
 - not enter into any transaction for the purposes of unlawfully evading any tax, duty or other levy imposed by the government in those jurisdictions the Group conducts business either for the benefit of the Group or third parties.
- **Assets**
 - use the Group's assets prudently with due care and diligence; and
 - take appropriate steps to protect the Group's assets against theft, loss, damage and waste.

- Intellectual property
 - take precautions to avoid inadvertent disclosure of such information;
 - enter into confidentiality agreements with any third parties to whom the Group discloses such information;
 - not release information to third parties without proper authorisation;
 - use only properly licensed computer software;
 - be honest in obtaining, interpreting, using and disclosing information.

5.9 **External communication**

The Group's commitment to honesty and integrity includes our commitment to being truthful in all communications.

- Accurate and fair disclosure
Our communications with the public and our shareholders are based on the principles of balanced reporting, clarity and transparency.

Mediclinic International's reports are prepared in accordance with International Financial Reporting Standards, the Companies Act, the JSE Limited Listings Requirements and King III.

- Marketing
Our reputation is built on the integrity of our business practices and the quality of care we provide. In support hereof, our marketing must be accurate and truthful. No misleading messages, omission of important facts, false claims or reference to our competitors are allowed. We obtain business ethically and do not tolerate any form of bribes or kickbacks (as dealt with in more detail in paragraph 5.5 above).
- Media relations
In order to ensure that the media receive accurate information and to address the risk of disclosing confidential information, all communication with the media shall be referred to the relevant senior manager within the Group.

5.10 **Protecting the Group's brands and reputation**

Our actions are guided by the overall aim to protect the Group's brands and reputation. In this regard we shall at all times act honestly and with integrity in all our business activities.

5.11 **Protecting the environment**

We are committed to protecting the environment, conserving our natural resources and utilising our natural resources in an effective and responsible manner and implement sound environmental practices in all our business activities. We will refrain from doing business with third parties who do not conduct their business in an environmentally responsible manner.

5.12 **Respecting cultural diversity**

All directors and employees shall be aware that, also when visiting a foreign country, their behaviour is a reflection on the Mediclinic Group and that they are therefore expected to familiarise themselves with the norms, laws and customs of the diverse cultures within the Group or the respective countries and show the required respect for any cultural differences.

6. ASSOCIATED GROUP POLICIES AND/OR PROCEDURES

The following associated policies and/or procedures apply within the Group:

- Corporate Governance Manual
- Policy on Gifts and/or Invitations from Suppliers or Third Parties
- Guideline on Competition Law Compliance in South Africa and Namibia
- Guideline on Competition Law Compliance in Switzerland
- Guideline on Competition Law Compliance in the United Arab Emirates (draft to be finalised)
- Code of Conduct in respect of Insider Trading and Prohibited Trading Practices
- Investor Relations / Sensitive Information Guidelines
- Procedure on Dealings in Mediclinic Shares
- Policy on the Signing and Safekeeping of Contracts
- Group Sustainable Development Policy
- Group Environmental Policy
- Group Social Affairs Policy

7. QUESTIONS ON INTERPRETATION

Please contact your Ethics Contact Person (listed in **Annexure A**) or the Group Company Secretary with any questions on the implementation, application or interpretation of the Code.

ANNEXURE A: ETHICS CONTACT PERSONS

MEDICLINIC INTERNATIONAL



Ethics Contact Person: Gert Hattingh
Address: Mediclinic Offices
Strand Road
Stellenbosch
SOUTH AFRICA
Telephone: +27 (0)21 809 6500
Facsimile: +27 (0)21 809 6703
E-mail: ethics@mediclinic.com

OR

If calling from South Africa, make use of the toll-free Ethics Line service hosted by an independent service provider:

Ethics Line: **0800 005 316**

SOUTHERN AFRICA



Ethics Contact Person: Toni Lockyer
Address: Mediclinic Offices
Strand Road
Stellenbosch
SOUTH AFRICA
Telephone: +27 (0)21 809 6500
Facsimile: +27 (0)21 809 6755
E-mail: toni.lockyer@mediclinic.co.za

OR

If calling from South Africa, make use of the toll-free Ethics Line service hosted by an independent service provider:

Ethics Line: **0800 005 316**

SWITZERLAND



Ethics Contact Person: Claudia Dusold
Address: Hirslanden Head Office
Seefeldstrasse 214
CH - 8008 Zürich
SWITZERLAND
Telephone: +41 44 388 85 38
Facsimile: +41 44 388 85 26
E-mail: claudia.dusold@hirslanden.ch

UNITED ARAB EMIRATES



Ethics Contact Person: Darayus Baria
Address: Mediclinic Middle East
Mediclinic Beach Road
Al Hudaiba Awards Building
Block A, 1st Floor
Dubai
UNITED ARAB EMIRATES
Telephone: + 971 4 378 0003
Facsimile: + 971 4 378 0001
E-mail: darayus.baria@mediclinic.ae

**ANYONE CONTACTING AN ETHICS CONTACT PERSON OR MAKING USE OF THE
ETHICS LINE HAS THE OPTION TO REMAIN ANONYMOUS.
ALL REPORTS WILL BE TREATED IN A CONFIDENTIAL MANNER.**