

Dear Stakeholder

We care about Ethics

While all five of Aspen's core values have been set as the foundations for the Group's growth, it is our value of Integrity that has played a significant role in our development into a global pharmaceutical company. It is this value that allows our stakeholders to trust Aspen and for us to maintain our reputation as a provider of high quality, affordable products to patients.



In support of this unflinching commitment to act with integrity, I am very happy to announce the launch of the Group's ethics management programme for 2019. This programme is primarily aimed at:

- creating thorough awareness with stakeholders (predominantly employees, suppliers and service providers) about our approach to ethical conduct, as well as our zero tolerance approach to dishonest and unethical conduct;
- maintaining the ethics structures and processes that are already in place and which support businesses to conduct their day-to-day operations in a manner that is aligned to our ethical foundations; and
- providing employees of the Group and external stakeholders with channels to report unethical conduct or breaches of our policies and procedures. This includes the availability of an anonymous tip-offs line (managed by an external service provider) as well as the necessary assurances that all tip-offs will be treated in confidence and investigated as deemed appropriate, with no retaliatory actions taken against whistleblowers who submit *bona fide* tip-offs.

The Board of Aspen Pharmacare Holdings Limited and I are fully supportive of this programme and we deem its successful implementation in 2019 as a fundamental element to the achievement of the Group's strategic objectives in a way that demonstrates our pursuit to create shareholder value in a responsible, sustainable and ethical manner.

The Board has mandated that this programme be overseen by [Riaan Verster](#) in his capacity as Group Governance Officer, while Regional Ethics Officers (REOs) have been appointed to support each of the Aspen businesses by providing advice and guidance to employees on ethics-related matters, overseeing ethics compliance, receiving reports of non-compliance, and assisting the management teams of the businesses with ethics-related tasks as and when required. A detailed list of the appointed REOs and their contact details is provided on the [ethics management and tip-offs](#) portal of the Group website and you are requested to engage with the appointed REO should you have any queries or require any assistance in respect of the ethics management programme.

Thank you for your support of this programme and your continued commitment to ensuring that we uphold our value of Integrity.

Regards,

Stephen Saad
Aspen Group Chief Executive
1 February 2019