

Code of Business Conduct and Ethics for Africa Mobility Services (AMS)

The African Mobility Services (AMS) employees should always act lawfully, ethically, and in the best interests of the AMS Group. This Code of Business Conduct and Ethics (the "Code of Conduct") sets out basic guiding principles for honest and ethical conduct. Employees who are unsure whether their conduct or the conduct of their coworkers complies with the Code of Conduct should contact a member of the Voerman Group Board of Directors.

This Code of Conduct applies for the AMS Group

- all their employees (whether permanent, fixed-term or temporary) and all associated third parties who provide services to or on behalf of the AMS Group

I. Compliance with Laws, Rules and Regulations

Employees must follow applicable laws, rules and regulations at all times. Employees with questions about the applicability or interpretation of any law, rule or regulation, should contact a member of the AMS Group Board of Directors.

II. Conflicts of Interest

Employees are expected to use their judgment to act, at all times and in all ways, in the best interests of the AMS Group. A "conflict of interest" exists when an employee's personal interest interferes with the best interests of the AMS Group.

Because an employee's receipt of gifts or services could create a conflict of interest, the management discourages employees to accept gifts or services received from customers, suppliers, competitors or business partners.

Employees should attempt to avoid conflicts of interest and employees who believe a conflict of interest may exist should promptly notify their manager. The AMS Group management will consider the facts and circumstances of the situation to decide whether corrective or mitigating action is appropriate.

III. Price Fixing

Employees may not discuss prices or make any formal or informal agreement with any competitor regarding prices, discounts, business terms, or the market segments and channels in which the company competes, where the purpose or result of such discussion or agreement would be inconsistent with applicable antitrust laws.

If you have any questions about this section or the applicable antitrust laws, please contact the Management of the AMS Group.

IV. Kickbacks, extortion and bribery; Payments to Government Personnel

Employees may not offer, promise, request, provide or accept bribes, kickbacks or other payments of anything of value which could improperly influence anyone's performance of their duties, whether in dealings with governments or the private sector anywhere in the world. The laws that apply to particular international business activities include those of the countries in which the activities occur, as well as others that (like the U.S. FCPA (Foreign Corrupt, Practice Act) & the UK Bribery Act) govern the international operations of national companies and citizens in respect of their conduct both at home and abroad. We ensure that we are aware of, and are complying with, applicable laws. General Law prohibit offering or giving anything of value, directly or indirectly, to government officials in order to obtain or retain business. Prohibited payments may not be made or received directly or indirectly, including through third parties.

V. Recordkeeping, Reporting, and Financial Integrity

The AMS Group's records, accounts and financial statements must be maintained in appropriate detail, must properly reflect the company's transactions and must conform both to applicable law and to the company's system of internal controls. Furthermore the public financial reports must contain full, fair, accurate, timely and understandable disclosure as required by law. The management is responsible for procedures designed to assure proper internal and disclosure controls, and all employees should cooperate with these procedures.

VI. Discrimination and Harassment

The AMS Group provides equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind.

VI. Health and Safety

The AMS Group provides a clean, safe and healthy work environment. Each employee has responsibility for maintaining a safe and healthy workplace by following health and safety rules and practices and reporting accidents, injuries and unsafe conditions, procedures, or behaviors.

Violence and threatening behavior are not permitted. Employees must report to work in a condition to perform their duties, free from the influence of illegal drugs or alcohol.

VII. Questions; Reporting Violations

Employees should speak with anyone in their management chain when they have a question about the application of the Code of Conduct or when in doubt about how to properly act in a particular situation.

The AMS Group will not allow retaliation against an employee for reporting misconduct by others in good faith. Employees must cooperate in internal investigations of potential or alleged misconduct.

Employees who violate the Code of Conduct will be subject to disciplinary action up to and including discharge.

VIII. AMS Group Management and Board of Directors

With respect to their service on behalf of the company, the AMS Group Board of Directors and the management must comply with the relevant provisions of this Code of Conduct, including conflicts of interest and compliance with all applicable laws, rules and regulations.

IX. Waivers

Waivers of this Code of Conduct may be made only in a manner permitted by law.

I have read and understood this Code of Conduct.

Name:

Date:

Signature: