

## ALTRON ADOPTS TRANSFORMATION VISION 2012

On 3 April 2008, Altron senior management gathered at an Altron Group Transformation conference in Auckland Park, Johannesburg. The conference, attended by over 130 delegates from across the Altron Group, spent the day focusing on issues of Transformation. Delegates included senior management such as managing directors and financial directors of group companies as well as various Transformation champions.

At the end of the conference the following declaration was unanimously adopted by the conference, formally endorsing Vision 2012 as the Transformation programme for the next five years. The policy will be discussed further with our BEE partners, union representatives as well as staff in order to obtain their buy-in before it is approved by the Altron board.

### Vision 2012 conference declaration

As a proud South African organisation, we are cognisant of the unique opportunities offered to us by this economy which allow us to be the world-class corporate entity we are today. We also recognise the potential to further grow and realise the empowerment aspirations of the nation through our efforts and commitment to transformation.

Whilst we value these opportunities, they in turn present their own challenges which require a dynamic corporate mindset to enable us to achieve the following objectives:

1. to better understand our diversified market;
2. to attract and retain the best talent;
3. to use our corporate strength to stimulate an entrepreneurial spirit; and
4. to contribute to the overall thrust in the country to increase the economic participation of black people in the mainstream economy.



The overriding challenge for the Group is to create a unified business organisation from communities which were traditionally segregated, while at the same time conquering new and exciting markets that are drastically different to those to which we have become accustomed.

Another major challenge is to address the brain drain which is increasingly affecting our country's ability to take its place on the world economic stage. As a result, we recognise the need to develop and retain key skills which will not only enhance the Altron Group itself, but also contribute to making South Africa a world-class hub for intellectual capital and innovation.

The Altron Transformation Vision 2012 empowers our leaders and

managers to drive commercial growth through transformation and, as a result, achieve the ultimate aims and objectives established by the Group in line with the spirit of broad-based BEE legislation and policies. We undertake to use this vision to engage with Industry and Government to take up issues that we believe can improve the implementation of the transformation of our economy, our industry and our company.

**Today, on this 3<sup>rd</sup> day of April 2008, the leadership and management representatives of the Altron Group have united to make a commitment to realising the spirit and objectives set out in the Altron Vision 2012.**