

Code of Conduct and Ethics

1. Preamble

- 1.1. The continued success of UsPlus Limited (“UsPlus” or “the Company”) depends on the highest levels of integrity across all aspects of its business. With the intention of ensuring that stakeholders view UsPlus as a Company to be trusted, UsPlus has adopted an explicit approach towards its values and the way in which these values find expression in its day-to-day operations.
- 1.2. The UsPlus Code of Conduct and Ethics (“the Code”) has been developed to respond to the challenge of ethical conduct in a business environment and all UsPlus employees will be expected to comply with its contents.
- 1.3. The term “employees” is used in the broadest sense and includes all staff with which a service contract exists including management, non-management, directors, contractors, consultants and temporary staff.
- 1.4. Please take the time to familiarise yourself with the Code as it complements all of UsPlus’s existing internal policies and compliance herewith is a condition of employment for all UsPlus directors and employees.
- 1.5. The purpose of the Code is to guide your behavior and not to provide specific answers to every conceivable situation in the workplace. It is possible that you might be confronted with difficult situations where, even after having consulted this document, you are still not sure what the right thing to do is. In such a case, you should not hesitate to consult with your line manager or a member of the Board.

2. Our Values

- 2.1. UsPlus’s values represent the basic beliefs that the Company aspires to and should be reflected in all Company actions at all times.
- 2.2. The UsPlus values are:
 - 2.2.1. Ethical and responsible approach to business;
 - 2.2.2. Entrepreneurialism;
 - 2.2.3. A substance over form approach to how we evaluate issues that may arise; and
 - 2.2.4. Teamwork

3. Ethical Conduct

- 3.1. The Company’s values should be reflected in all aspects of its business operations and employees should ensure that the spirit of the Code is always reflected in their actions.

3.2. To ensure consistency in the way in which these values are interpreted, UsPlus has developed practical guidelines in respect of specific situations which may involve difficult decisions. These guidelines are not intended to provide answers to every single question but simply to provide employees with direction when faced with certain circumstances.

3.3. Relationships with third parties (conflicts of interest)

3.1.1. In terms of the Company's employment contracts, all UsPlus employees are expected to serve the interests of the Company faithfully and consistently, and to maintain professional relationships with clients, suppliers, etc. This implies that all potential or perceived conflicts of interests should be avoided.

3.1.2. Examples of potential conflicts of interests include, but are not limited to:

- Receiving preferential treatment from any third party (e.g. consultants, suppliers or clients);
- Receiving gifts from any third party (e.g. Consultants, suppliers or clients) valued at more than R500.00 (five hundred rand); or
- Having a financial interest in a third party that has dealings with UsPlus (e.g. suppliers or distributors).

3.1.3. If your spouse, children, siblings, close family member or close friend has a financial interest in third parties that have dealings with UsPlus, this may also apply as conflict of interest.

3.1.4. If an employee has any interest in another business/company, irrespective of whether the business/company provides a service to UsPlus, the following procedure is to be followed:

- s/he must report the interest to his/her line manager in writing within 48 (forty-eight) hours of acquiring such interest.
- The line manager must sign a letter to acknowledge receipt of the employees written notice.
- The employee must deliver the signed letter of acknowledgment to the Company's Human Resources ("HR") Manager who will record the employee's interest in a register.
- The HR Manager will be required to submit the register to the Board as and when such a new entry is made.
- The Board must then review the register and advise the HR Manager should any conflict exist, in which case the relevant employee will receive a written request from the HR Manager to discontinue such activity with immediate effect.

3.2. Legislation

3.2.1. All employees are expected to comply with the letter and spirit of all applicable laws and regulations which relate to UsPlus's business conduct for and on behalf of the Company.

3.3. Bribery and corruption

3.3.1. Accepting, or paying, or the intent to accept or pay a bribe, "kick-back", commission and payments in kind (which includes personal favours, gifts, entertainment, the provision of free goods and services) which is meant to unduly influence you or the person receiving the payment are unacceptable and will lead to immediate dismissal. In its most basic form a bribe, "kickback", commission or payment in kind is when you pay someone to change a "no" into a "yes".

3.3.2. Corruption involves a breach of loyalty and leads to unauthorized transactions. Examples include, but are not limited to, receiving payments from suppliers to influence the award of a contract, social functions being sponsored by suppliers, contractors and service providers, payment to government officials to receive preferential treatment and receiving money from competitors to disclose confidential information.

3.3.3. You are required in terms of section 34(1) of the Prevention and Combating of Corruption Act No. 12 of 2004, to report all possible bribery and corruption to your Line manager and the HR Manager.

3.4. Gifts

3.4.1. Employees may accept gifts that are received as promotional material (i.e. ashtray, folder, pen, etc.) and occasional business lunches that are necessary or useful to expedite or promote business matters.

3.4.2. Employees may not accept expensive gifts which include, but are not limited to, sponsored flight tickets, household appliances, sponsored holidays, cases of liquor, gift vouchers, sponsored sport trips, etc.

3.4.3. Employees should politely, but firmly, decline expensive gifts. If the gift exceeds R500.00 (five hundred rand), or you are unsure, please discuss this with the HR Manager or your line Manager.

3.4.4. Employees acknowledge that delivery of expensive gifts to their residential addresses to circumvent this policy will result in immediate dismissal.

3.4.5. Employees may not accept cash as gifts under any circumstances.

3.4.6. All gifts must be recorded in a gift register to be held at each operation. An extract from the gift register must be sent to the HR Manager in the week following the end of each quarter. The HR Manager must submit the gift registers to the Board, who will assess whether employees have complied with the provisions of this Code.

3.5. Entertainment

- 3.5.1. Employees may only accept invitations to occasional business meals and entertainment that are necessary or useful to expedite or promote UsPlus's business matters.
- 3.5.2. Employees must decline invitations to meals and entertainment that is meant to influence the employee's ethical conduct.
- 3.5.3. No sponsorship from suppliers or contractors will be accepted.

3.6. Travel

- 3.6.1. Employees' business-related travel and accommodation, both locally and overseas, will be paid for by UsPlus. A breakdown of expenses incurred on the trip must be submitted no later than 14 (fourteen) days within your return to the office and any allowance and/or funds not utilised during the trip must be returned to the Company.
- 3.6.2. All employees will fly economy class, unless you can justify in writing to your Line Manager why you should fly business class.

4. **Use of Company Assets**

- 4.1. All UsPlus assets (which include property, funds, equipment, e-mail, internet facilities and other resources) have been acquired for business purposes and should be used as such. This means that no Company asset may be used for private purposes. This also applies to the use of UsPlus's employees for private work like gardening, moving, etc. Any theft of Company assets is unethical, as well as illegal, and no protection will be offered against criminal proceedings in such cases.
- 4.2. Employees spending working hours on private business are in breach of their employment contracts.
- 4.3. All Company assets (including e-mail and internet facilities) should be used responsibly, i.e. for the business purposes for which they are intended and will be protected/safeguarded by the employee. Each employee therefore accepts responsibility of the Company assets entrusted to him/her.
- 4.4. Each employee shall return all Company assets (laptops, mouse, laptop bags, mobile phones, iPads or tablets) or any other Company asset upon termination of employment. The assets shall be returned in the same condition as it was originally provided to the employee (reasonable wear and tear excepted).

5. **Computer Software**

- 5.1. All computer software loaded onto Company computers should be properly licensed. There are no exceptions to this rule.

6. Intellectual Property and Confidential Information

- 6.1. In terms of UsPlus's conditions of employment, it is the responsibility of all directors and employees to use their skills and knowledge to promote the welfare of the Company.
- 6.2. Knowledge and know-how are important assets of the Company and should be protected at all times.
- 6.3. Confidential information should never be disclosed to third parties, even when individuals are no longer employed by the Company.

7. Insider Trading

- 7.1. All employees are required to declare their trading in UsPlus shares to the HR Manager in writing.
- 7.2. No employee will be permitted to trade in the shares of private companies that UsPlus is, or intends, doing business with, without prior written consent from an executive director.
- 7.3. All employees are required to adhere to the provisions of the UsPlus Insider Trading Policy, which is incorporated into this Code by reference.
- 7.4. If you are new to the Company and already hold shares in UsPlus, you must report your holding to the HR Manager in writing immediately.

8. Services to and from Stakeholders

- 8.1. The Company's stakeholders (for example the NERSA, DMR, JSE, unions, government, the community, suppliers, contractors, etc.) are important to the long-term success of UsPlus and should be treated with respect and dignity at all times. All UsPlus employees should strive towards providing and demanding the highest level of service.
- 8.2. UsPlus employees are expected to treat all stakeholders of the Company with the same respect and dignity that s/he would treat his/her colleagues and endeavor to support them in every possible way.
- 8.3. UsPlus employees acknowledge that the services provided by and to all of UsPlus's stakeholders may not be used for private purposes.

9. A Second Job or Position

- 9.1. Employees shall not, without written authority from the HR Manager, undertake any other work for remuneration on or off UsPlus premises.
- 9.2. All employees who act as a director or member of another company or organisation (which will include a trust, close corporation and becoming an official of a professional body or sporting club) have to declare his/her position to the HR Manager in writing.

10. Protection from Intimidation and Discrimination

- 10.1. All employees have the right to be treated with respect and equality. Therefore, any form of unfair discrimination is unacceptable and will lead to disciplinary action. Unfair discrimination refers to any discrimination based on race, gender, religion, physical ability, sexual orientation or political persuasion. Employees are requested to speak up against discrimination and should be able to do so without fear of intimidation.
- 10.2. All employees are required to adhere to the provisions of the UsPlus Diversity Policy and Gender Diversity Policy.
- 10.3. The following serves as a short summary of the policy:
 - 10.3.1. UsPlus management and employees are required to refrain from committing acts of sexual harassment as well as behaviour that constitute indecent and/or sexual behaviour.
 - 10.3.2. UsPlus management and employees have a role to play in contributing towards creating and maintaining a working environment in which sexual harassment is unacceptable. They should ensure that their standards of conduct do not cause offence and they should discourage unacceptable behaviour on the part of others.
 - 10.3.3. UsPlus management should attempt to ensure that persons such as contractors, suppliers, job applicants and those who have dealings with the business are not subjected to sexual harassment by any UsPlus employee.
 - 10.3.4. UsPlus management is required to take appropriate action when instances of sexual harassment that occur within the workplace are brought to their attention.
 - 10.3.5. Any employee who fails to report relevant incidents that he/she is, or becomes, aware of may be viewed as a party to the alleged offence and will be dealt with in terms of the disciplinary procedure.

11. Communication

- 11.1. Good communication is not only a precondition for a successful business operation, but also illustrates respect for others e.g. by listening properly, giving the other person the opportunity to express his or her views, etc. Successful communication has to take place in two directions, not only from senior management to general staff, but also from the latter to the former.
- 11.2. Employees must not intentionally make or engage in any false, misleading or fraudulent record or communication of any kind, whether internal or external.

12. Health and Safety

- 12.1. UsPlus is committed to take every reasonable precaution to ensure a safe and healthy work environment for all employees.

- 12.2. Each employee is expected to adhere to all health and safety regulations and legislation. If an employee becomes aware of an activity which poses a real or potential health or safety risk he/she should inform his/her line manager and the HR Manager immediately.
- 12.3. No employee will be expected to perform any task which he/she considers to be unsafe and no action will be taken against such employee in this regard, unless the task is proven to be safe.

13. Protection of the environment

- 13.1. UsPlus believes that the proper use and management of the world's limited resources and the environment are the responsibility of industry and individuals alike. Therefore, UsPlus recognizes its responsibility and role in both fostering and prompting sound environmental stewardship, both in its own activities and in those of client companies. Any contravention of the environmental regulations and legislation or of our Environmental Management Programmes (EMP's) should be reported.

14. Dealings with the Media

- 14.1. Only the Chief Executive Officer may deal directly with the press, unless one of them has given authority to an employee to speak to the Media.
- 14.2. Employees approached by the Media must decline to comment and refer the Media to one of the individuals referred to in this clause.

15. Dealing with People and Organisations outside of the Company

- 15.1. Employees must take care to separate their personal roles from UsPlus positions when communicating on matters not involving UsPlus business.
- 15.2. Employees must not use UsPlus identification, stationery, supplies, and equipment for personal or political matters.
- 15.3. When communicating publicly on matters that involve UsPlus business, employees must not presume to speak for UsPlus on any topic, unless they are certain that the views they express are those of UsPlus, and it is UsPlus's desire that such views be publicly disseminated.
- 15.4. When dealing with anyone outside of UsPlus, including public officials, employees must take care not to compromise the integrity or damage the reputation of either the UsPlus or any outside individual, business, or government body.

16. Where to Find Help

- 16.1. It has been stated before that the Code is not intended to provide answers to every conceivable question that an employee might have. The practical guidelines provided in this document will not always be sufficiently detailed or appropriate for a specific situation. Therefore, UsPlus's values should always determine the final actions of its employees.

- 16.2. Never do anything that you believe will clash with the Company's values.
- 16.3. If you feel that you have doubts as to what the right thing to do is, you should always ask for help. Your query will be treated as confidential.
- 16.4. The following easy steps can be followed to ensure that you do the right thing:
 - 16.4.1. ASK FOR ADVICE - approach your Line manager for advice. Your Line Manager will be expected to keep a register of all questions relating to the Code, or any other ethical matters. This register will be submitted to the Board on a quarterly basis after which your Line Manager will be expected to provide a written response to your question.
 - 16.4.2. Not comfortable to discuss your question with your Line Manager? **Phone Whistleblowers ?**
- 16.5. If you have done something that may be unethical, then report it to your Line Manager immediately.
- 16.6. You can also contact any of the aforementioned individuals if you are unhappy with any aspect of this Code, or if you believe that the activities of directors or other employees are in contravention of the Code. Again, your approach will be treated in the strictest confidence.

17. Contravention of the Code

- 17.1. UsPlus follows a zero-tolerance approach to the non-compliance of this Code.
- 17.2. Where violation or contravention of the provisions of this Code is concerned, disciplinary action (which may include dismissal) will be taken irrespective of the extent of the matter. Legal proceedings may also be instituted against parties concerned and, where necessary, cases will be handed over to the South African Police Services for investigation and criminal prosecution. In the event of conviction by a court, the information regarding the matter concerned will be recorded in the Company personnel records and may be conveyed to future potential employers who may request references for the employees concerned.
- 17.3. Suppliers and contractors will, if implicated in any contravention, be prohibited from doing business with UsPlus in future. Suppliers and contractors shall refrain from giving gifts or providing other benefits of whatever nature to UsPlus employees. Contracts with suppliers and contractors should incorporate the relevant provisions of this Code by reference.
- 17.4. If employees believe that their own actions have, or may have, contravened the Code, or if employees suspect that a contravention of this Code has been committed by another employee of UsPlus, they should immediately follow the process set out in the clause marked "Where to find help". They need not confront the individual concerned. By following this process, confidentiality will be maintained and the matter will be investigated impartially.