

# TSHWABAC CODE OF ETHICS

## **Our Way of Doing Business**

Tshwabac is committed to the highest standards of social and business practices. The delivery of success to our members results from the efforts of our people - it is their resourcefulness, professionalism and dedication that gives Tshwabac its leading edge as one of the forerunners in the exhibitions industry. To this end, all directors and employees are expected to observe the highest standards of integrity in the conduct of Tshwabac's business. The Board of Directors has approved a Code of Business Ethics to provide a framework within which all business practices involving Tshwabac must be conducted, managed and regulated. This Code of Business Ethics has been compiled in accordance with the common values shared by all involved in the business of Tshwabac, the general principles of law and internationally accepted ways of doing business ethically. In addition, comprehensive systems of control have been introduced to ensure that in attaining the objectives of Tshwabac, we behave legally, ethically, appropriately and sustainably.

Bert Badenhorst  
Chairman  
29 November 2006

Wim du Toit  
Chief Executive

## **Health and Safety**

Tshwabac is committed to treating all employees fairly, with respect and dignity and in order to honour this commitment, Tshwabac shall:

- create and maintain a safe and healthy workplace through the design of the work environment, the planning and performance of work, the provision and use of all necessary equipment, tools and procedures, the appropriate training and the constant identification and elimination of risks present in the workplace; and
- take appropriate measures to ensure that employees refrain from using any drug or alcohol in the work environment which could affect such an employees work performance and thereby posing a risk to the health and safety of other employees.

## **The Workplace**

Tshwabac shall:

- reward employees fairly based on their qualifications and performance without discrimination on the basis of age, colour, creed, disability, ethnic origin, gender, marital or family status, religion or sexual orientation. In addition all promotions and recognition will be based purely on merit;
- provide all employees with equal opportunities to training and skills development;
- respect the privacy of all employees and safeguard the confidentiality of employee information; and
- not tolerate behaviour which is tantamount to any form of harassment in the workplace and shall foster work environments that are free from harassment, intimidation and hostility of any kind.

## **The Environment**

Tshwabac acknowledges that its activities may have an effect on the environment. To manage its obligations, Tshwabac undertakes to:

- understand the environmental impact of our activities and treat it as an integral factor in all decisions;
- make the principles of sustainable development a fundamental part of Tshwabac's business strategies and day-to-day operations;
- implement and maintain comprehensive environmental policies so that our actions are carried out in an environmentally responsible way;
- be transparent about and accountable for our environmental performance; and
- refrain from doing business with third parties who do not conduct their business in an environmentally responsible manner.

### **Conflict of Interests**

Conflicts of interest are situations where employees may make decisions based on personal gain rather than the best interests of Tshwabac. Further, even though an employee may not allow personal interests to influence their decision-making, the appearance of conflict will jeopardise the trust of Tshwabac's stakeholders should they perceive that decisions are made not solely with Tshwabac's best interest in mind. Our policies governing the conflict of interests set forth the guidelines and procedures to be followed by all employed by Tshwabac in their dealings with fellow employees, suppliers, customers and competitors, and any persons or business concerns which are affected by any of the operations or activities of Tshwabac, such as: -

#### **(a) Outside Business Interests**

Tshwabac employees shall not:

- operate in any capacity, serve as directors or work as employees or consultants for any competitor or any current or potential business partner;
- use the resources of Tshwabac to run private businesses or conduct work for another organisation;
- confer any benefit, monetary or otherwise on a business partner or competitor of Tshwabac in which such employee or a family member in his or her personal capacity, holds a beneficial interest; or
- take personally yourself, your family or personal associates, directly or indirectly benefit from opportunities that may arise through the use of Tshwabac's intellectual property, information or position.

*When in doubt – disclose*

**(b) Gifts, Entertainment, Travel, Hand-outs, Offerings, etc**

Where anything is offered to an employee and/or a member of an employees' immediate family for less than market value, the guidelines in determining a conflict of interest would be:

- the value or frequency of the offer made is excessive having regard to internationally prevailing business standards;
  - should the receipt of such offering become a matter of public attention, the acceptance of such offering would jeopardise the trust that any stakeholder may have in Tshwabac or may have the potential to negatively affect Tshwabac's reputation; and
  - is the offering of a nature that Tshwabac would, in all probability, not reciprocate.
- In instances where it appears to be inappropriate to accept the item, an employee is advised: -

- To tactfully refuse the offering; or
- in exceptional circumstances, if to refuse such offering would reasonably cause embarrassment or hurt to the person making the offering, the employee may accept the offering on behalf of Tshwabac and then advise the Chief Executive of its receipt, so that an appropriate course of action may be determined

### **(c) Involvement with Suppliers, Customers, etc**

Employees (and/or any member of his or her immediate family), should refrain from being associated with a supplier, contractor, customer, competitor, joint venture partner, service provider or other entity involved in business dealings with Tshwabac. Examples of inappropriate involvement include:

- the acquisition of non trivial interest in a business entity that deals with Tshwabac;
- holding a partnership interest or having a profit-sharing or incentive arrangement, creditor – debtor relationship or similar economic involvement with any business entity that deals with Tshwabac;
- serving in any capacity in a business entity that deals with Tshwabac; or
- acceptance of a loan, advance or other non-monetary benefit from a supplier, contractor, customer or other business entity, except for customary loans or advances from banks or other lending institutions.

### **(d) Use of Confidential or Proprietary Information**

Employees and/or members of an employee's immediate family should avoid activities, which involve the use or misuse and/or the disclosure of confidential or proprietary information of or concerning Tshwabac or other companies gained by virtue of their employment, including more specifically the following:

- disclosure of any information not already in the public domain relating to Tshwabac or another company except to persons who are authorised to receive such information and where such disclosure is in the course of an employees normal duties and responsibilities as part of his or her employment;

#### **(e) Personal Use of Company Information and Business Opportunities**

Employee and/or members of an employee's immediate family shall not use the employee's position with Tshwabac for any personal gain or for the benefit of any third party, such as:

- any personal exploitation of information to which an employee has access by reason of his or her employment with Tshwabac;
- personal use of any "business opportunity" in which Tshwabac is or may be interested;

#### **(f) Political, Charitable and other Public Activities and Business Affiliations**

In general we would not expect that a conflict of interest will arise from a director or employee's affiliation with outside professional, political, civic or charitable organisations or from directorships or trusteeships of non-competing business entities who do not trade with Tshwabac. An employee should disclose to the Chief Executive any such activities where the employee has reason to believe that an invitation to serve in any such organisation was offered primarily because of the person's employment with Tshwabac or where there is an implication of Tshwabac's interest or responsibility.

In order to avoid such an inference, unless approved by the Chief Executive, in writing, an employee shall refrain from using Tshwabac or its premises for charitable, political or other purposes outside the employee's normal duties and responsibilities.

#### **(g) Interaction with the Press and Media**

Tshwabac's name shall not be used without prior written approval in any published article or as part of an employee's public appearance in the media.

To fulfil this commitment of being fair and honest to all of Tshwabac's business partners, all employees shall endeavour to:

- treat them courteously, respectfully and in a professional manner;
  - commit only to what we as employees of Tshwabac honestly believe Tshwabac is able to deliver within the parameters of this Code of Business Ethics and honour the commitments made;
  - protect all information shared with Tshwabac on a confidential basis by any of our business partners;
  - desist from attempting to improperly influence the decisions of existing or potential business partners by e.g.- offering gifts, if this Code would prohibit an employee of Tshwabac from accepting the same if roles were reversed; and
  - select our suppliers objectively based on the long term best interests of Tshwabac.
- An employee's duty to avoid a conflict of interests is a continuing obligation

### **Adherence to Law**

All employees shall act in accordance with the Law of the jurisdictions in which Tshwabac conducts its business. Employees owe their duties to the Company.

### **Proper Accounting**

Tshwabac's books, records and accounts are to reflect accurately and fairly, in detail all transactions and acquisitions and dispositions of assets in accordance with the highest standards of integrity and generally accepted accounting principles. No employee shall make false or misleading statements to either the internal or external auditors of Tshwabac in connection with the preparation, audit or examination of any financial statement or otherwise. No payment made or to be made shall be approved without the adequate supporting documentation or with the intention that or understanding that such payment is for the purpose other than that described in such supporting documentation.

### **Non Solicitation**

Tshwabac does not approve of the making of any payment in any kind (gifts, favours, etc) to influence any act or decision relating to Tshwabac's business. No employee of Tshwabac is to make, offer, promise or authorise an unlawful or improper payment of any kind, whilst knowing that such payment is intended as a bribe, payoff or rebate in an attempt to coerce any individual into awarding business opportunities to Tshwabac. Employees are warned that such conduct could have serious consequences for Tshwabac and the employee concerned. Tshwabac's views on non-solicitation should be clearly communicated to all parties that conduct business with Tshwabac.

### **Promotion of Fair Competition**

Tshwabac strongly believes in a free market economy and embraces fair competition. Consequently, Tshwabac avoids all actions that are anti-competitive or otherwise contrary to the laws that govern anti-competitive practices in the marketplace.

Tshwabac does not:

- enter into agreements or employ practices in restraint of trade such as price fixing, bid-rigging, collusion and "kick-backs"; or
- employ illegal or otherwise improper means to obtain information from competitors, including:
  - offering bribes or gifts in the exchange of information;
  - soliciting confidential information from a competitor's ex-employee now employed at Tshwabac; and
  - misrepresenting Tshwabac or its position in order to convince third parties to divulge information to Tshwabac.

### **Protection of Tshwabac's Assets**

All employees of Tshwabac have a duty to safeguard its assets in order to protect its

economic well-being and competitive advantage. Employees are therefore expected to, in respect of the management of:

**(a) 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 interests of Tshwabac;
- obtain authorisation for all transactions and expenses incurred;
- not to conceal any funds or any transaction from either management and/or the auditors;
- not to enter into any transaction for the purposes of unlawfully evading any tax, duty or other levy imposed by the government in those jurisdictions in which Tshwabac conducts business either for the benefit of Tshwabac or third parties.

**b) Assets**

- to use Tshwabac's assets prudently with due care and diligence; and
- to take appropriate steps to protect Tshwabac's assets against theft, loss, damage and waste.

**c) Company Functions**

Tshwabac will always thank its people for a job well done, and recognises that in-house social functions are a vital part of both peer group recognition and team building. However, it is easy for these proper activities to be perceived as excessive, particularly if attendance is restricted, and resentment will inevitably follow. The correct balance must be struck, and it is the responsibility of the organiser to ensure that the hospitality provided is not excessively lavish, and that attendance is open to all relevant employees.

#### **d) Intellectual Property**

- to take precautions to avoid inadvertent disclosure e.g., by not discussing such information with third parties and to take care in transmitting such information by fax or electronic mail;
- to enter into confidentiality agreements with any parties to whom Tshwabac is obliged to disclose such information restricting the further disclosure thereof;
- not to release information to third parties without proper authorisation;
- to use only properly licensed computer software;
- not to reproduce, distribute or alter copyrighted materials such as computer software, books, audio, videotapes, journals and magazines without the permission of the copyright owner or authorised agent;
- to employ ethical means of conducting research and development; and
- to be honest in obtaining, interpreting, using and disclosing information.

#### **Relationships with Governments**

Tshwabac respects the authority of the governments. It is therefore imperative that employees maintain an honest, transparent and ethical relationship with the government, their agencies, officials and personnel. Employees must ensure that when providing company information to representatives of the government, that same is accurate, comprehensive and in compliance with applicable laws and regulations relating to corporate participation in public affairs.

#### **Social Responsibility**

Tshwabac's primary purpose is to deliver a return to members over the long term. However, this implies that our business model must be sustainable and it is therefore a

basic requirement that we conduct our business in a socially responsible manner. Tshwabac is committed to continuously striving to improve the quality of life and contributing to the well-being of communities in which we conduct our business and whilst this support will take different forms, Tshwabac shall make every effort to:

- support health, education and environmental initiatives;
- support and work with voluntary and charitable organisations that respond to community needs;
- become involved in and with the community to solve community problems;
- encourage all employees to volunteer for community projects and support them in doing so;
- encourage, support and seek partnerships with organisations which need Tshwabac's assistance whether they be schools or social service organisations;
- involve local communities in decision making issues that affect them;
- give preference to business partners who conduct their business in accordance with ethical standards consistent with its own; and
- draw from the local labour pool to the extent possible.

## **Human Rights**

Tshwabac recognises that the Universal Declaration Of Human Rights is the foundation of freedom, justice and peace in the world. However it is also aware of violations of fundamental human rights occurring from time to time, including the right to life, the freedom of conscience, religion and association. Whilst it is accepted that Tshwabac cannot independently change this reality, we nonetheless support the protection of human life and dignity within our sphere of influence by subscribing to the principles laid down in the Universal Declaration Of Human Rights. Tshwabac confirms its commitment

thereto by complying with any sanctions or internationally agreed boycotts imposed by the United Nations.

### **Cultural Sensitivity**

As representatives of Tshwabac, all employees should be aware, when dealing with business partners that their behaviour is a reflection on Tshwabac and are therefore expected to familiarise themselves with the norms and customs of the respective situations and abide thereby.

### **Disclosure**

The Board of Directors is responsible for the management of Tshwabac's Code of Business Ethics ("the Code"). Any person who becomes aware of any existing or potential violation of this Code is required to promptly notify the Chief Executive.