



BARLOWORLD ETHICS AND COMPLIANCE FRAMEWORK

APPROVAL AND OWNERSHIP

Owner	Title	Date
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REVISION HISTORY

Version	Revision Date	Description	Review Date
V3.2	Annually	Major restructure and simplification. Change of name from the EC Programme to the EC Framework	11 November 2014
V3.3	Annually	Various improvements to clarify requirements for key priorities and to remove duplications in the checklists.	9 November 2015
V 3.4	Annually	<ul style="list-style-type: none">Add Conflicts of Interest to mandatory policies for communication to all employees.Measures to confirm continuity	November 2016
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THE ETHICS AND COMPLIANCE FRAMEWORK

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A: INTRODUCTION TO THE ETHICS AND COMPLIANCE FRAMEWORK

1.1 Why this document is needed

The Ethics and Compliance (EC) Framework sets out the governance structures that pertain to ethics and compliance matters in Barloworld. It complements the formal board structures that are required in terms of company law and establishes internal reporting structures for the oversight, monitoring, reporting and improvement of ethics and compliance activities.

The EC Framework, related policies and reporting structures, roles and responsibilities were originally approved by the board in May 2011 and have since been developed, revised and improved over the past seven years.

The purpose of this document is to set out the broad framework that gives context to the ethics and compliance activities in Barloworld. It describes the scope and objectives as well as roles and responsibilities and reporting requirements for ethics and compliance activities. It aligns with the principles of the King IV report on corporate governance with respect to ethical and effective leadership, building and ethical culture and good corporate citizenship.

The EC Framework primarily offers the background and rationale for the reporting requirements for the board sub-committees in relation to ethics and compliance, including, but not limited to anti-bribery and corruption. In order to execute the Barloworld reporting requirements, the expected reporting structures at divisional, subsidiary, and business unit level are also set out. Together these structures provide systematic and ongoing governance procedures and regular reporting mechanisms at Barloworld, subsidiary, and divisional level with respect to key ethics and compliance activities (as defined herein).

The EC Framework was developed primarily for internal purposes to establish the broad governance structures for Barloworld. The EC Framework describes Barloworld group roles and responsibilities in respect to Barloworld group ethics and compliance priorities. It also sets out the roles and responsibilities of divisional and business unit executive management in respect to divisional ethics and compliance priorities.

A shortened version of the EC Framework has also periodically been used for external purposes to set out the context of ethics and compliance procedures for external parties who require an understanding of the governance and oversight structures for monitoring, reporting and improving ethics and compliance activities and the context within which the Barloworld Worldwide Code of Conduct and related policies operate. This may be needed to support a tender document or other contract negotiation. A suitable shortened version would be approved by Barloworld General Counsel as and when required.

1.2 Who uses the EC Framework?

The EC Framework is used by the Barloworld group ethics and compliance champion and by Barloworld General Counsel to set the agenda of priorities for ethics and compliance on an annual basis. These priorities are tabled and approved at a board sub-committee meeting.

At subsequent board sub-committee meetings progress reports are tabled and reviewed to consider risk areas and identify areas for improvement.

The EC Framework is used at a divisional executive level in all Barloworld divisions to respond to the priorities and reporting requirements set at a Barloworld group level. In addition, it allows for additional, business specific priorities to be proposed and approved at divisional level. Reporting at divisional level is the responsibility of divisional ethics and compliance champions.

The details of specific reports and measurement tools are discussed in paragraph 7 below.

1.3 Barloworld values set the tone at the top

Barloworld applies a balanced approach in the way we do business by exercising both ethical and effective leadership.

The Barloworld Worldwide Code of Conduct affirms the commitment of all employees to uphold the highest standards of ethical conduct and to comply with the applicable laws and regulations in the countries in which Barloworld operates. It reinforces the principles of anti-bribery and corruption and recognises the importance of building an ethical culture that integrates our values of integrity, excellence, teamwork, commitment and sustainability into the business operations and informs our decisions, actions and interactions with stakeholders.

Our active corporate citizenship through investment in the future is aligned to the United Nations Sustainable Development Goals and the national development priorities of the countries in which we operate.

Barloworld applies the Global Reporting Initiative (GRI) indicators to align with global reporting practices and obtains third party assurance for material sustainability information. Furthermore Barloworld is listed in the FTSE/JSE Responsible Investment Top 30 index and makes annual disclosures to the international Carbon Disclosures Project (CDP) in respect to Climate Change and Water.

B: SCOPE AND OBJECTIVES

1. SCOPE

1.1 To whom does the framework apply?

The EC Framework applies throughout Barloworld. The framework applies equally to divisions, subsidiaries and business units, and includes those joint ventures that are under Barloworld management control.

The scope of the framework is all business activities conducted by Barloworld, whether with the private sector or the public sector and in all countries in which Barloworld operates.

This framework must be effectively applied and managed to support full compliance with all applicable laws in the countries in which Barloworld operates.

1.2 What is included in the EC Framework?

The EC framework should be read in conjunction with the Barloworld Worldwide Code of Conduct.

The scope of the EC framework is all Barloworld policies that have been identified and agreed as “key compliance priorities” at a group level, according to the definition provided in paragraph 4.3 below. In addition, the scope includes all other policies that are defined as “key compliance priorities” at a divisional level, according to the definition provided in 4.3 below.

These key priorities may change from time to time according to the reporting requirements of the various main board sub-committees and the approval process set out below.

2. OBJECTIVES

The EC framework sets a standard that is expected of all Barloworld operations within the scope as defined above.

The framework is not a procedure manual and does not prescribe procedures. Management discretion is required to determine the specific operational procedures that need to be designed and applied to implement the required standards. The key objectives of the EC framework are as follows:

2.1 Comply with legal and regulatory requirements

The legal and regulatory environment establishes the compliance requirements for Barloworld in respect to all applicable laws in all the countries in which it operates.

This mandatory compliance also includes the policies, procedures and structures adopted by Barloworld to respond to the legal and regulatory environment.

This may include various projects or other initiatives that may be required from time to time such as when new legislation is introduced or when new systems are developed.

2.2 Comply with voluntary standards

Barloworld also voluntarily adopts certain internal standard of excellence as well as external standards of good practice. Once approved at a group level, implementation of these voluntary standards becomes compulsory for all Barloworld subsidiaries, divisions, business units and joint ventures under management control.

The voluntary standards may also be supported by policies, procedures and structures as well as projects and other initiatives.

2.3 Establish accountability for compliance and evidence

The roles and responsibilities that need to be in place to manage the ethics and compliance framework are defined in paragraph 5..

The EC framework is designed to demonstrate that an ethical culture is an integral part of the way that Barloworld conducts its business and that there is a continuity of compliance standards including ongoing reporting through established governance structures.

A trail of evidence of key activities is required to demonstrate accountability and the ethics and compliance framework sets out the expected approach for Barloworld.

2.4 Assurance

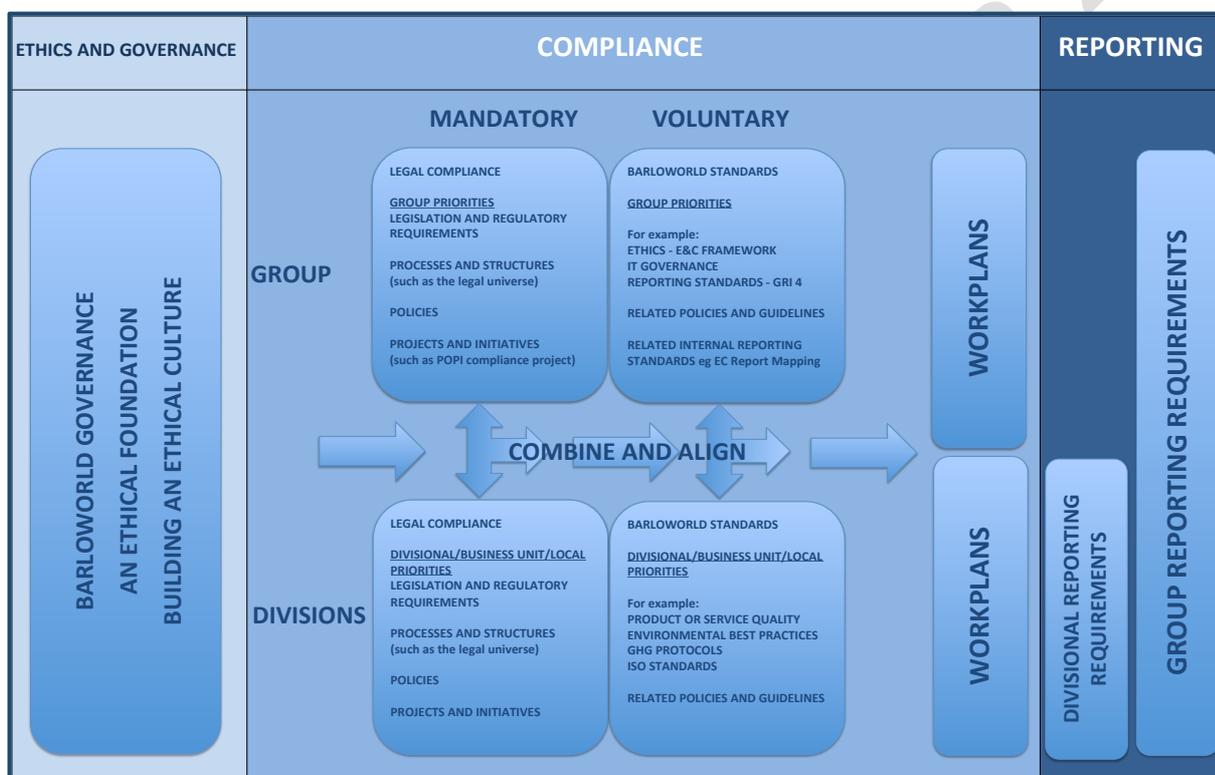
The framework sets out the principles for providing assurance that the ethics and compliance requirements of Barloworld are being upheld.

These assurances are reported to the relevant board sub-committee, in accordance with their requirements, which are separately communicated from time to time. It should be noted that different main board sub-committees may have different reporting requirements.

3. THE NEED FOR COMPLIANCE DOCUMENTATION

The regulatory context demands a high level of transparency and accountability from all corporate businesses. This in turn means that a rigorous and disciplined compliance process supports and sustains the corporate governance and risk management systems and structures that direct the business activities.

4. THE EC FRAMEWORK



The EC framework has several parts. Three main areas of activity may be highlighted and these are:

- Ethics and Governance: Building an ethical culture
- Risk assessment for bribery and corruption
- Compliance standards
- Reporting

These are briefly introduced here with reference to the King IV Report on Corporate Governance..

4.1 King IV Report on Corporate Governance

The King IV Report has sixteen principles of good governance that apply to Barloworld. Good governance is defined by King IV as the exercise of ethical and effective leadership by the board with the aim of achieving governance outcomes that include an ethical culture, good performance, effective control and legitimacy. Ethical and effective leadership should complement and reinforce each other.

According to King IV, ethical leadership also means preventing or minimising negative impacts on the economy, society and environment in which the business operates. It goes beyond an internal focus and includes positive outcomes for the economy, society and environment in which the business operates.

Three of the sixteen principles of King IV deal with the expected standards for ethical leadership and these are:

Principle 1: Ethical and effective leadership of the business.

Principle 2: The establishment of an ethical culture.

Principle 3: The business is and is seen to be a good corporate citizen.

At Barloworld:

- Ethical leadership is demonstrated through the Barloworld Worldwide Code of Conduct and our values of integrity, excellence, teamwork, commitment and sustainability.
- Effective leadership is about achieving strategic objectives and positive outcomes as set out in the Barloworld strategy at <https://www.barloworld.com>
- Ethical leadership is managed and actively monitored based on the guidelines set out in the EC framework, which focuses on establishing an ethical culture. This is an ongoing systematic process so that our values are integrated into the business operations and inform our decisions, actions and interactions with stakeholders.

With regards to the third principle, sustainability is one of Barloworld's five core values that inform employees' individual and collective behaviour as set out in more detail at <https://www.barloworld.com>. Our shared value approach to long-term value creation highlights the interdependent nature of stakeholder interests and requires an integrated approach to management and reporting.

4.2 Ethics and Governance: Building an Ethical Culture

The ethics framework sets out the ethical foundation and governance of Barloworld. It includes, among other things, the Code of Ethics and the Worldwide Code of Conduct. It recognises and

applies the principles of the King IV Report, which defines corporate governance as the exercise of ethical and effective leadership with the aim of achieving good governance outcomes.

Building an ethical culture is an ongoing process and Barloworld has been driven throughout its long history by its core values and the Barloworld Way of doing business. It is about tone at the top and top-level commitment.

'Tone at the top' means building an ethical culture in a consistent manner that develops over time and is self-perpetuating; it is an ongoing systematic process that is embedded in the structures of the business; it is not a series of fragmented episodes. It follows that 'ethics' and 'tone at the top' are not additional actions but rather they are the way in which we conduct all activities in the business.

Values are at the heart of the way we conduct ourselves and are demonstrated in the choices and decisions we make on a daily basis. Evidence of the commitment to our values is not in any individual action or initiative but rather in the combined and systemic way in which we conduct the business on an ongoing basis.

The Worldwide Code of Conduct defines a benchmark of excellence and this provides the context in which the compliance standards operate.

4.3 Risk assessment for bribery and corruption

At a divisional and/or business unit level, a business-specific risk assessment for bribery and corruption must be conducted periodically.

This risk assessment should consider the external risks of bribery and corruption at a country or regional level and at an industry level. It should also consider the internal risks of bribery and corruption in relation to the type of business transactions that are conducted and compliance with policies, procedures and other internal controls.

Divisional Heads of Legal are responsible for conducting the review and must report the outcomes and planned responses to Barloworld General Counsel. The planned responses and outcomes for each subsidiary, division and business unit should be aligned to the nature and severity of the risks identified in this assessment.

Bribery and corruption risk areas identified from this risk assessment must be incorporated into either the Barloworld compliance priorities at group level or the compliance priorities at divisional level, according to the nature of the risk identified and the quality of the existing control environment.

It should be noted that this is a business-level risk assessment for bribery and corruption rather than a supplier-level risk assessment, although there may be some areas of commonality.

4.4 Compliance Standards

4.4.1 Mandatory and voluntary standards

The EC framework recognises both mandatory and voluntary standards.

The requirements set out in the EC framework are outcomes rather than specific procedures. Where examples of procedures that meet the requirements are provided, these procedures are either minimum standards established in one of the Barloworld policies at group level or they are procedures that may be applied at the discretion of divisional executive management according to the needs of the business.

Compliance means adhering to standards and policies that are defined and designed to comply with:

- **all applicable legal and regulatory requirements** in all the countries in which Barloworld operates (i.e. the mandatory requirements)
- **standards adopted voluntarily** by Barloworld where implementation is compulsory for all subsidiaries, divisions, business units or joint ventures under management control (i.e. voluntary standards)

In each case the requirements, whether mandatory requirements or voluntary standards, are supported by the allocation of resources, roles and responsibilities as well as processes and structures including but not limited to policies, projects and other initiatives.

Some of these activities are ongoing and others are once off projects such as may be required when new legislation is introduced or when a new reporting process is developed.

From time to time, from the universe of mandatory requirements and voluntary standards, the governance of certain subject areas may be elevated at a group level to a main board sub-committee; or at a divisional level to an appropriate divisional executive committee. These are called “key compliance priorities”.

When a key compliance priority is approved at group level, then the reporting requirements will be defined by the relevant main board sub-committee or by the group ethics and compliance champion or by Barloworld General Counsel, according to the subject matter. The reporting requirements may be communicated in a separate document and may include details of relevant policies and other specific compliance requirements.

Likewise, when a key compliance priority is approved at a divisional level, the reporting requirements should be determined and communicated according to divisional requirements.

4.4.2 Identification of key compliance priorities

On an annual basis, there should be a process at group level and at divisional level, that considers the legal and regulatory environment to determine a set of key compliance priorities for the coming year and, if required, for a longer period of time.

For key compliance priorities at a group level, Barloworld General Counsel should establish a process to identify key compliance priorities for Barloworld and ensure that the key compliance priorities are approved at the appropriate group executive committee or other approval process defined by the group executive committee. Documentary evidence should be retained of the motivation and approval of these key compliance priorities and the communication thereof.

At a divisional level, the process by which additional key compliance priorities are identified is a matter for each division to determine. The identification of additional key compliance priorities at a divisional level should be determined in accordance with any high priority legal and / or regulatory requirements that may apply specifically to the division concerned.

4.4.3 Approval of key compliance priorities and related initiatives

It is a requirement that for key compliance priorities, at both group and divisional level, there is a defined process for the approval of key compliance priorities and the related initiatives that are derived from these priorities.

Further, there should be documentary evidence of the process and related approvals.

4.4.5 The role of policies as minimum required standards

A policy may be developed at a group, subsidiary, divisional or business unit level according to the needs of the business.

Key compliance priorities and policies are related but the existence of a policy (either at group or divisional level) does not in itself create a key compliance priority.

In addition, not all regulatory requirements, nor all voluntary standards need a policy. A policy will be developed where there is a need to communicate and clarify minimum requirements and outcomes that must be implemented. A policy is particularly necessary where the application of the standards impacts many areas of the business or represents a risk to the business.

In some cases, the responsibility for compliance may rest with a small group of people in a specialist area, in which case there may be agreement on appropriate procedures without a policy being published.

Where a policy does exist, at Barloworld, subsidiary, division or business unit level, then a minimum required standard is established and compliance becomes compulsory.

If there is any concern or impediment to achieving full compliance with any policy, then this must be reported immediately to the Group Head of Risk and Legal and/or Barloworld General Counsel in accordance with established procedures.

4.4.6 Deviations from Barloworld policies

The following procedures must be applied in order to properly monitor and control all deviations and potential deviations to Barloworld policies that pertain to Barloworld key compliance priorities at a group level. Such deviations may arise when a Barloworld policy is implemented at a subsidiary, division or business unit level and compliance with local laws and regulations may necessitate an adjustment to the policy in a specific jurisdiction.

- All deviations, that have the affect of raising the minimum required standard set by a Barloworld policy, or changing the meaning of a Barloworld policy, including those that are needed to align with local laws and regulations or for other valid business need, must be pre-approved, in writing by Barloworld General Counsel. Once approved, such deviations must be tabled, approved and recorded at an appropriate divisional executive meeting.
- Any deviations that add more specific requirements, and therefore lower the minimum standard required by a Barloworld policy, may be included at the discretion of divisional executive management and then tabled, approved and recorded at an appropriate divisional executive meeting.
- Language translations of Barloworld policies must be conducted or checked by a professional language translator to avoid translation errors that may change the meaning of the policy requirements.

4.4.7 Procedures to implement the required standards

It should be noted that, in some cases, procedures may be defined in addition to the required outcomes or standards. This can arise for two reasons. First, procedures may be specified in the legal regulations. Alternatively, group executive management may determine that a specific control or procedure is compulsory for all Barloworld subsidiaries, divisions, business units and joint ventures under management control.

Notwithstanding these two situations, in most cases, procedures to implement the mandatory requirements and voluntary (but compulsory) Barloworld standards are defined at the discretion of divisional executive management.

Divisional Heads of Legal should be consulted if there are any questions about requirements related to any legal compliance matters.

Monitoring and control of Barloworld policies

Divisional executive management is also responsible for the oversight, monitoring and reporting procedures that are appropriate to the business needs of each division and/or reporting entity and that comply with the reporting requirements of the Barloworld board sub-committees as set from time to time.

4.4.8 Resources required to implement, manage, and report on the required standards

As noted in paragraph 6, responsibilities for implementing the standards and allocating resources vest with specific individuals at group and divisional level, who are appointed to key roles with the authority to implement, manage, monitor and report on the ethics and compliance standards.

The resources required include both financial and non-financial measures and are allocated and monitored at the discretion of divisional executive management.

C: ROLES AND RESPONSIBILITIES

5. GROUP LEVEL

5.1 Board sub-committee oversight of ethics

Certain main board sub-committees have responsibilities for ethics and compliance matters and these are managed in accordance with their mandates.

5.2 Key roles: Group level

There are three primary roles at group level. The ethics sponsor, the ethics champion and the ethics and compliance specialist and/or coordinator.

The **sponsor** of the ethics strategy and management allocates, manages and controls the required resources, financial and non-financial. This executive role is necessary as ethics management requires resources in order to be managed in a focused and structured manner.

The **group ethics champion** is the executive director or senior executive tasked with driving ethics management and to giving it high visibility and ongoing support. The credibility of ethics management and ultimately its success may depend upon the choice of individual who fulfils this role. This role holds responsibility for the strategic commitment of the business to ethical standards and objectives.

There is also a coordinating role that provides the link between the group ethics champion and the divisional ethics and compliance specialists. The role of the **group ethics and compliance specialist and/or coordinator** would be to ensure that policies and standards are cohesive and

consistent; to encourage sharing of skills and knowledge; and to support the Barloworld ethics and compliance framework so that the needs of Barloworld are balanced and coordinated.

6. SUBSIDIARY, DIVISION AND BUSINESS UNIT

6.1 Executive committee oversight of ethics

Each subsidiary, division, business unit and joint venture under management control should establish governance and reporting structures as appropriate to the needs of their business. These structures should take into account the overall objectives of the EC framework, the reporting requirements of Barloworld and the minimum requirements set in various Barloworld policies.

6.2 Key roles: Subsidiary, division or business unit

There are essential roles at executive level of the subsidiary, division, business unit or joint venture under management control depending on the needs of the business.

The **ethics champion** for each subsidiary, division, business unit or joint venture under management control performs a similar role to the group ethics champion but at the subsidiary, division or business unit level. Each division requires an individual to drive the ethics at a strategic level and to be responsible for managing resources for divisional ethics management. Additional, divisional ethics and compliance specialists or managers may also be appointed, according to business needs in order to facilitate the implementation of ethics and compliance requirements.

Divisional executive management has the responsibility for integrating ethics and compliance requirements into the operational or business unit processes. They may allocate other resources at an operational level according to the key ethics and compliance priorities determined from time to time. The commitment of operational managers is critical to the success of ethics and compliance management..

D: REPORTING REQUIREMENTS

7. GENERAL

Reporting requirements are set from time to time by various governance bodies at group and divisional level and are therefore subject to change.

7.1 Barloworld reporting requirements at group level

The Barloworld reporting requirements at a group level may change from time to time according to the needs of the group executive committee or one of the Barloworld main board sub-committees.

These requirements will be advised accordingly by the group ethics champion or the group ethics and compliance specialist according to the instructions from the above-mentioned committees.

7.2 Subsidiary, division or business unit reporting requirements

Reporting requirements for each subsidiary, division, business unit or joint venture under management control vary according to the needs of the business. These requirements are therefore contained elsewhere and by their nature, cannot be included in this overview.

Reference should be made to instructions from the relevant executive committee or board.

7.3 Documentary evidence

The current regulatory environment requires that we not only commit to conducting our business in an ethical and effective manner but that there is credible evidence to support these commitments.

Evidence of our commitment to our values and building an ethical culture will not be found in any individual act or event but rather in the ongoing combination of activities that are integrated into the way we do business. The focus should be on maintaining a trail of evidence of the activities collectively rather than on any individual specific activity.

Evidence should be kept up to date regularly and unless specific policies or reporting requirements specify a different period, then the Barloworld standard is that evidence within a 24-month period of any reporting date is considered to be current.

7.4 Standardised reporting formats

An internal document known as the Ethics and Compliance (EC) Report Mapping defines the reporting format and content required by the Group Risk and Sustainability committee. This document is used to define a common set of measurement criteria and the required evidence for ethics on compliance activities for all divisions and for those subsidiaries reporting into the UK holding company.

To support the EC Report Mapping, there are standard checklists, which are used as measurement tools and evidence. The EC Report Mapping specifies how and when these checklists are to be used to assess progress with new initiatives or compliance with ongoing initiatives.

7.5 The ethics and compliance checklists

7.5.1 Purpose of the ethics and compliance checklists

The EC framework does not attempt to set out or list all the Barloworld standards and policies.

However, further guidance is provided on certain activities for ethics and compliance. These activities are set out in two checklists, described briefly below. The checklists are separate internal documents and are complementary to the framework itself.

The checklists are aimed at setting some common criteria against which compliance with a policy or standard may be assessed. The reporting standards, described here, make use of these checklists to allow for comparison of compliance levels and areas for improvement at Barloworld subsidiaries, divisions and business units.

7.5.2 The Ethics Checklist

The ethics checklist is a measurement tool to assess compliance with required governance structures and activities directed towards building an ethical culture. It also facilitates the reporting requirements of King IV as the King principles have been incorporated into the checklist.

The ethics checklist is not a definitive list but it is a useful tool that establishes certain compulsory activities that should be in evidence in all Barloworld subsidiaries, divisions, business units or joint ventures under management control. The checklist therefore supports Barloworld reporting processes and enables comparison between subsidiaries, divisions or business units.

Additional activities may be included in the checklist at the discretion of divisional executive management according to the needs of the business.

The ethics checklist has the following five sections:

- 1: Building an ethical culture
- 2: Code of conduct
- 3: Key priorities for ethics and compliance
- 4: Integration of ethics and compliance into business operations
- 5: Reporting and independent assurance

7.5.3 The Compliance Checklist

The compliance checklist may be applied to any Barloworld subsidiary, division, business unit or joint venture under management control where evidence is sought that practices are in compliance with a legal or regulatory requirement, a Barloworld policy or procedure or a voluntary standard.

The compliance checklist is a generic assessment and measurement tool to facilitate reporting and enable comparison between subsidiaries, divisions and business units. Each element describes a generic requirement, drawn from good practice guidelines and existing Barloworld practices.

As a generic checklist, the scope depends on the purpose of the specific assessment being conducted. It is not aimed at any specific legal, regulatory or voluntary standard. The entity to which the questions refer will vary according to the requirements of each assessment. Additional activities may be included in the checklist at the discretion of divisional executive management according to the needs of the business or the scope and objectives of a particular compliance exercise.

The compliance checklist has the following six sections:

- 1: Administration
- 2: Communication and Training
- 3: Managing and monitoring
- 4: Incident response and investigation
- 5: Compliance and incident reporting
- 6: Process Improvement

7.5.4 Audit trail of evidence

In completing the checklists, care should be taken to respond according to currently available evidence rather than on past experience or verbal assurances.

While the completion of the two checklists is a self-assessment process, the questions and criteria are sufficiently detailed to limit the degree of subjectivity.

Furthermore, as a general principle, the response to a particular question or criteria should be based on documentary or other evidence that should be available for audit or capable of being audited if required.

E: CONSEQUENCES OF NON-COMPLIANCE

The Worldwide Code of Conduct establishes a positive expectation that all Barloworld employees support the values of integrity, teamwork, excellence, commitment and sustainability. However, even with the best of intentions, there must be clear consequences if the standards are not applied.

Any unethical conduct and/or non-compliance with the Code of Ethics, the Worldwide Code of Conduct or with the EC framework, whether intentional or unintentional, undermine our values of integrity and excellence, and are not acceptable.

In the event of any failures of compliance with any Barloworld policy, strict disciplinary procedures will be applied. In some cases, the breach of a policy could amount to a material breach of the contract of employment constituting to gross misconduct. This may result in dismissal and/or criminal proceedings being instituted.

The consequences of non-compliance should be made known to all employees as appropriate.

APPROVED OCTOBER 2018

APPENDIX: DEFINITIONS

BARLOWORLD

Barloworld means Barloworld Limited and its subsidiaries, divisions and business units in all countries in which it does business, or any individual subsidiary in its own capacity.

It does not include joint ventures, other than those where Barloworld exercises management control, nor does it include investments where Barloworld owns less than 50%.

BRIBERY

Bribery is where a person offers, promises, gives or receives, demands, solicits or accepts something of value, whether it is a financial or other advantage to/from another person with the intention to bring about the improper performance by that other person of a relevant function or activity or to reward such improper performance. It also includes situations where the offer or acceptance of the advantage is in itself improper..

COMPLIANCE STANDARDS

Compliance standards refer to compulsory Barloworld standards and policies defined and approved at Barloworld, subsidiary, divisional or business unit level.

1. A policy defines the expected minimum standards that are compulsory..
2. A standard is a generic term that refers to the nature of a requirement and the manner that it is executed. A standard implies a level of excellence, quality or performance.
3. A procedure is a generic term that refers to actions or steps taken to execute a planned business, business decision or standard.

CORRUPTION

Corruption is defined broadly as 'the abuse of power for personal gain' and bribery and fraud are considered to be aspects of corrupt practices.

EMPLOYEES

All staff employed by Barloworld, whether in permanent or temporary employment. Executive directors and executive management are also employees of Barloworld.

EXECUTIVE MANAGEMENT

All executive directors of Barloworld and divisional boards; executive directors of subsidiaries, members of the divisional executive committees, business unit heads, general managers and corporate office department heads.