

## OUR CODE OF ETHICS

This document explains the intention of our code of **ETHICS** in more detail so that we all understand what it means to be a part of the Barloworld family. It does not replace other codes of ethics in the Barloworld group, and is meant to build on and support them.

Here is what our code of **ETHICS** means to and for all of us:

### Obey the LAW

- By complying in all areas with the laws and regulations in all countries where we are active.
- By applying the international conventions relating to the fight against public corruption, protection of workers, the ban on forced work and the work done by children.
- By avoiding any act or omission that is illegal and exposes us to criminal or civil liability.
- By avoiding any transaction that may be illicit, illegal or irregular.

### Be FAIR

- By supporting fair global practices which are critical to promoting free trade and enterprise.
- In our dealings with all our stakeholders and prohibit the solicitation and acceptance of direct or indirect gifts of a significant value.
- By not contributing Barloworld resources to any particular political party or subscribing to any particular political views.
- By avoiding any situation in which your independent business judgement might appear to be compromised.

### Be HONEST

- By providing all our stakeholders with transparent and appropriate information and accurately recording our activities.
- By applying the universally accepted principles of honesty and integrity in order to safeguard our reputation and relationships with all our stakeholders.
- By not stealing or unlawfully using information, materials, products or the intellectual property of others.

### RESPECT others

- We do not discriminate, for any reason whatsoever.
- We treat everyone with dignity and complete respect.
- We are committed to providing a healthy and safe work environment by following safe work procedures and practices.

### Protect the ENVIRONMENT

- By implementing a policy of management and continuous improvement of our facilities and operations to ensure the protection of the environment.
- By endeavoring to research and implement innovative solutions to protect the environment.
- By engaging in environmentally friendly and sustainable practices.
- By handling hazardous waste according to applicable international standards.

**Remember** to use the anonymous and confidential **Barloworld Ethics Line** to report any unlawful, dishonest, disrespectful and environmentally unfriendly behaviour. It is your right and duty to do so.

You can also refer to your executive director or any other executive director if you are uncertain about any matter in this document or if you require clarification on any aspect.

27 December 2006