BARLOWORLD WORLDWIDE CODE OF CONDUCT

Our values in action
ONE BARLOWORLD: THE CONTEXT
Our foundational principles of responsible corporate
citizenship are defined as follows:

Obey the LAW
Be FAIR
Be HONEST
RESPECT others
Protect the ENVIRONMENT

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IBC
I hold myself accountable to the standards defined in this Code of Conduct. I ask that each and every one of you joins me in this commitment. These values are meaningful to each of us individually and to all of us collectively. They express what we consider to be the right way to do business, the Barloworld way of doing business.

Barloworld is an exceptional organisation because our people work together to make the ordinary extraordinary.

The foundation of our success is the high standards we set for ourselves and our philosophy of multi-stakeholder value creation. We are proud of our reputation for integrity and excellence and the high-ethical standards to which we hold ourselves accountable.

We continue to build on that foundation and accept willingly the responsibility to generate excellent performance today and build a future that is sustainable, one that is built on a solid ethical foundation. We are inspired to make a positive contribution towards creating a better world, not only for our stakeholders but also for future generations.

Our aspirations for the future, our high ethical standards and our commitment to leadership and excellence determine the Barloworld way of doing business.

The Barloworld Worldwide Code of Conduct determines how those aspirations and values are translated into actions and behaviours. Our choices today are reflected in our actions; our actions determine our performance; and our performance is the measure against which we will be judged.

The Code of Conduct reminds us of the standards to which we hold ourselves accountable and to respect the needs of all our stakeholders. It is an expression of our commitment to doing business the right way, according to best practices, guided by our values of integrity, excellence, teamwork, commitment and sustainability.

In today’s fast-moving and challenging times we are sometimes faced with complex situations and multiple options. I urge you to be guided by the Code of Conduct, to consult with others, share your thoughts and critically assess the alternatives. The right answer is not always immediately clear and it takes courage and wisdom to make the right decision. Our values will guide your thinking and actions.

It is the diversity and uniqueness of our people across many regions of the world that make this company special. The people of Barloworld have created the success of our business; and it is the dreams and aspirations of our people that will build on that success and take us forward into the future.

I am extremely proud and honoured to be part of this extraordinary company and I look forward with confidence to the future knowing that we are all accountable to the Barloworld way of doing business.

DOMINIC SEWELA
Chief executive

ONE BARLOWORLD: OUR COMMITMENT TO RESPONSIBLE CORPORATE CITIZENSHIP

Barloworld has a proud history of building enduring relationships, founded on mutual respect and trust. The company was established in 1902 in South Africa, making it one of the country’s oldest companies. Inspiring leadership, a reputation for ethical conduct, innovation and a commitment to giving back has ensured Barloworld’s longevity. Throughout its history, Barloworld has made a contribution to the communities and societies to which we belong. It is a legacy that we are committed to upholding.

Guided by our vision and underpinned by our values, our business activities across the world focus on creating shared value. Our strategy lays the foundation for a bold ambition, clarity of what is required to deliver, and a clear pathway to achieve successful results. It reflects what we want to achieve together going forward and what legacy we want to leave for future generations.

At Barloworld, we apply a balanced approach in the way we do business by exercising both ethical and effective leadership. We recognise that being effective means achieving strategic objectives and positive outcomes at the same time as being ethical. It is an ongoing and systematic process of building an ethical culture. Furthermore, we integrate our values of integrity, excellence, teamwork, commitment, and sustainability into the business operations and informs our decisions, actions and interactions with stakeholders.

We understand that we create value not only through our business activities but also through our strategy to balance long-term growth ambitions with value for our stakeholders, underpinned by our responsible corporate citizenship programme. This means that in addition to providing innovative solutions and customer service, unparalleled management of principals’ brands and delivering top quartile returns and profitable growth, Barloworld also enables growth and progress in society through social development, environmental stewardship and a high-performance environment that enables personal growth and development for our employees.

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. We continue to invest in our social development focus areas and partnerships in education, youth development and empowerment, and environmental conservation. We also engage emerging and black-owned service providers to drive diversity in our supply chain and provide access to the broader market through our enterprise and supplier development programme. We are committed to increasing local content and supporting the national imperative of creating jobs and enhancing manufacturing capabilities, while increasing our competitiveness in the market.
ONE BARLOWORLD: WHAT IT MEANS TO LIVE BY THE VALUES

The words in our Code of Conduct define what is important to all of us. Each of us is personally responsible for abiding by, and applying these values with fairness and consistency. We see a work environment that we all take pride in, a company others respect and admire, and a world made better by our actions. Those in our company who lead others hold a special position of responsibility to set the example of what it means to “live by the values.”

Integrity
• The foundation of our success is the high-ethical standards we set for ourselves, to which we hold ourselves accountable and we are proud of our reputation for integrity and excellence.

Excellence
• We delight our customers by being agile, innovative and powered with the knowledge and expertise that our customers value. We provide industry solutions with deep knowledge of our customers and their needs
• We recognise the need to be comfortable with constant change. We adapt and learn new ways of doing things and create a sense of urgency across the business to deliver excellence.

Teamwork
• We work as a team, and not only think of ourselves in terms of our respective divisions, but also of our collective performance as Barloworld group.

Commitment
• We instil a high-performance culture by being fully committed to and accountable for our own high standards of performance and holding everyone in our teams accountable to their commitments.

Sustainability
• We look to the future and work towards having a substantive positive impact on our stakeholders, balancing our financial, human, manufactured, social and relationship, natural and intellectual capitals for the benefit of current and future generations.

We all contribute to the proud heritage of Barloworld and build a legacy of growth, performance, integrity and ethical leadership.

Together, we build the values-based culture that will carry us forward and secure our future success.

Together, we uphold the reputation of our company and strengthen it for tomorrow.

Together we inspire a world of difference.

We are one Barloworld, one company united by these common values and a shared commitment to the highest standards of conduct.
HOW DO YOU REPORT AN ETHICAL ISSUE OR CONCERN?

If you become aware of a circumstance or action that violates, or appears to violate, our Code of Conduct, a Barloworld policy, or applicable law, contact your supervisor or local management as soon as possible.

Alternatively, you can contact the Barloworld Ethics Line. Employees or others can report unethical behaviour that affects the Barloworld group by this independent and confidential system.

South Africa:
Free Call: 0800 003 248
Free Fax: 0800 007 788
SMS: 32840

Outside South Africa:
Telephone contacts for outside South Africa are provided in the Barloworld group Whistleblowing policy, which is available on the Barloworld website at www.barloworld.com/sustainability/policies-and-disclosures/index.php.

Email: barloworld@ethics-line.com
Website: www.tip-offs.com

Barloworld will not penalise you because of raising an ethical issue in good faith. In addition, Barloworld does not tolerate any reprisal, retaliation, retribution, harassment or occupational detriment by any individual against an employee for raising a concern or making a report in good faith.
BARLOWORLD WORLDWIDE CODE OF CONDUCT

Our values in action

Integrity
The power of honesty

Excellence
The power of high performance

Teamwork
The power of working together

Commitment
The power of responsibility

Sustainability
The power of positive impact
Integrity
The power of honesty
Integrity is the foundation of all we do

It is a constant. Those with whom we work, live, and serve rely on us. **We align our actions with our words and deliver what we promise. We build and strengthen our reputation through trust.** We do not improperly influence others or let them improperly influence us. We are respectful and behave in an open and honest manner. In short, the reputation of Barloworld reflects the ethical performance of the people who work in it.
WE PUT INTEGRITY INTO ACTION WHEN...

We are honest and act with integrity
We hold ourselves to the highest standard of integrity and ethical behaviour. We comply with the applicable laws and regulations in the countries in which we operate. We avoid any transaction, act or omission that may be perceived to be illicit, illegal or irregular and that may expose Barloworld to criminal or civil liability. We tell the truth. We promise only what we can reasonably expect to deliver. We strive to keep our commitments. Our company shareholders, customers, principals, suppliers, those with whom we do business, our fellow employees, and the communities in which we operate must be able to trust what we say and believe that we will always keep our word. We chose to do business with those who share these principles and uphold similar high standards of business conduct.

We avoid and manage conflicts and potential conflicts of interest
We do not engage in activities that create, or even appear to create, conflict between our personal interests and the interests of the company. These situations arise when a personal interest, family or other relationship makes it difficult for an individual to represent the company fully and fairly. Conflicts of interest can arise in any part of Barloworld’s operations. The most serious conflicts of interest usually arise when an employee has authority to spend the company’s money, has authority to hire or engage a person outside the company, or has information that could be valuable to a person outside the company. We do not enter into any business arrangement that may obligate or appear to obligate us to act in any way contrary to the law, Barloworld business interest, or Barloworld ethical business practices. We avoid any situation in which our independent business judgement might appear to be compromised.

We compete fairly
Barloworld believes that fair competition is fundamental to free enterprise. We observe antitrust and competition laws where we do business. In relationships with competitors, principals, suppliers and customers, we avoid arrangements that restrict our ability to compete with others. We will not be involved in any arrangements, understandings or agreements with competitors affecting prices, terms upon which products are repaired or sold, or the number and type of products repaired or sold.

We ensure the accuracy and completeness of our financial reports
Investors, creditors, funders and others have a legitimate interest in our company’s financial and accounting information. The integrity of Barloworld financial reports and accounting records is based on the validity, accuracy, completeness, and timeliness of the basic information and supporting entries in the company’s books of account. We will ensure the accounting or financial entries accurately reflect what is described by the supporting information, so that the financial reports are
We handle “inside information” appropriately and lawfully
Inside information may be defined as information about a company not known to the public. Such information – certain financial data and plans for example – may have significant value to others, and therefore must be kept strictly confidential. We confirm that “material” inside information about Barloworld will not be used for personal gain or be provided to others, unless the proper protections are in place. Information is “material” if an investor would consider it important in making an investment in Barloworld or in another organisation. Where we have access to undisclosed information about a principal, supplier, customer or competitor we do not trade in that company’s stock, nor do we advise others to do so. In addition, we recognise that all employees, their families, our various stakeholders, and others whose relationships with Barloworld give them access to such information, must comply with these principles.

We refuse to make or receive improper payments
In dealing with public officials, other corporations, and private citizens, we firmly adhere to ethical business practices. We prohibit all forms of bribery and corruption. We will not seek to influence others, or seek to be influenced by others, either directly or indirectly, by paying or receiving bribes or kickbacks, including but not limited to payments to government/public officials by Barloworld employees or agents for the completion of routine governmental administrative actions, or by any other measure that is unethical or that will tarnish our reputation for honesty and integrity. Even the appearance of such conduct must be avoided. We will also not participate in any money laundering activities.
Excellence

The power of high performance
We set and achieve ambitious goals

The quality of our products, services and solutions reflects the power and heritage of Barloworld – the pride we take in what we do and what we make possible. We are passionate about our people, products and service excellence. We are determined to serve our customers through innovation, continuous improvement, an intense focus on customer needs and a dedication to meet those needs with a sense of urgency. For us, excellence is not only a value; it is a discipline and a means for making the world a better place.
WE PUT EXCELLENCE INTO ACTION WHEN...

We focus on delivering quality products and services
We are dedicated to quality and take personal pride in all the products and services we provide. Our focus on the needs of our customers continuously drives us to improve our product and service quality. Our continued success depends on exceeding the expectations of our customers and standing behind everything we do.

We focus on delivering value-adding solutions to our customers, always with a sense of urgency
We are driven to meet the needs of our customers. We have built a reputation for excellence by listening to our customers, understanding their needs and challenges, and delivering products, services and solutions that help them succeed. Our customers expect quality from Barloworld and each of us must ensure that our individual decisions and actions contribute to a positive perception of the company, enhance our customers’ satisfaction, and promote their loyalty. To do so, we act with a sense of urgency to deliver value-adding products, services and solutions.

We establish a work environment that supports excellence
We expect our work environment to promote personal achievement, continual learning and a feeling of self-worth. We all have the right to express our good-faith opinions about how we can improve our own performance and the performance of the company. We actively listen, respond, encourage teamwork and make decisions based on facts, data and our collective wisdom.

We recognise and reward all our employees based on their qualifications and performance
We select, deploy, evaluate and reward employees based on their personal qualifications, skills for the job, demonstrated
performance and the contributions they make to Barloworld.

We provide all our employees with opportunities to develop
Each one of us gives our best efforts and takes personal initiative to learn from our successes and setbacks and pursue opportunities to improve our performance, as well as through continual learning programmes offered by the company.

We are responsible for our own self-development, for mastering our current jobs and improving our job skills and we willingly accept assistance and guidance provided by the company. We are committed to assuring that all employees have opportunities to develop their abilities and contribute to Barloworld’s success.

We see risk as something to be managed and as potential opportunity
Because we realise that business and risk are inseparable, we proactively identify, assess and manage risks that have the most potential to impact our business. For us, managing risk also involves looking for opportunities for potential competitive advantage.

We take an “enterprise point of view”
Taking an “enterprise point of view” means promoting the best interests of our company as a whole. Entrepreneurial thinking in our local business units is critical to our business success. We make every effort to ensure enterprise decisions provide value for our local business units.
Teamwork

The power of working together
We help each other succeed

We are a team, sharing our unique talents to help those with whom we work, live and serve. Our diverse thinking and decision making strengthens our team. We respect and value people with different opinions, experiences and backgrounds. We do our best to understand the big picture, and then do our part in contributing to the overall goals. We know that by working together, we can produce better results than any of us can achieve alone.
TEAMWORK – The power of working together

WE PUT TEAMWORK INTO ACTION WHEN...

We build outstanding long-term relationships with our principals, suppliers and customers
The company’s strength and longevity are the result of our ability to sustain long-lasting, mutually rewarding relationships with our principals, suppliers and customers.

Our principals and suppliers serve as a critical link between our company and our customers worldwide. We rely on them to participate with us as partners in building and maintaining the longstanding customer relationships that have made Barloworld successful. We value their positive contributions to our reputation and their deep commitment to the customers and communities we serve. We sustain our outstanding relationships with them through trust, communication and shared rewards. We work constantly with them to provide products, services and support solutions necessary to exceed customer expectations.

We look for principals and suppliers who demonstrate strong values and commit to the ethical principles outlined in our Code of Conduct. We expect suppliers to comply with the sound business practices we embrace, follow the law, and conduct activities in a manner that respects human rights and is mindful of their environmental impact. No supplier is required to buy Barloworld products in order to compete for business or to continue as a supplier. We do not engage in anti-competitive practices and we encourage fair competition among our potential suppliers.

We treat others with respect
The full value of each individual’s contribution can be realised only when we treat one another with the respect, trust and dignity we ourselves expect. We insist on a work environment free of intimidation and harassment. As individual employees, we have the right to expect a positive work environment, along with the responsibility to speak out and ask for change if we observe conduct that runs contrary to this principle.
We treat people fairly and prohibit unfair discrimination

We build and maintain a productive, motivated workforce by treating everyone fairly and equitably. We respect and recognise the contributions of our fellow employees as well as other stakeholders. All employees are selected, placed and remunerated based on their qualifications for the work to be performed, considering appropriate accommodations – without regard to race, religion, national origin, colour, gender, sexual orientation, age and/or physical or mental disability. We support and obey laws that prohibit unfair discrimination everywhere we do business.

We value and encourage diversity

We understand and accept the uniqueness of individuals. We value the diversity of unique talents, skills, abilities, cultures and experiences that enable us all to achieve superior business and personal results. We know that when we seek out and are receptive to various points of view this brings many benefits to everyone at Barloworld and innovative solutions and approaches to decision making that can strengthen the company and make us more successful.

We conduct business worldwide with consistent global standards

As a global company, we understand there are many differing economic and political philosophies and forms of government throughout the world. We acknowledge the wide diversity that exists among the social customs and cultural traditions in the countries in which we operate. We respect such differences and, to the extent that we can do so in keeping with the principles of our Code of Conduct, and relevant national and international legislation, we will maintain the flexibility to adapt our business practices to them. We will leverage our global experience to achieve the best results for the enterprise.
Commitment

The power of responsibility
We are personally and collectively responsible

Individually and collectively, we make meaningful commitments – first to each other and then to those with whom we work, live and serve. We understand and focus on the needs of our customers. We are responsible members of our communities who are dedicated to safety, the care of our environment and the ethical management of our business. We know it is both our responsibility and our privilege to carry the Barloworld heritage forward.
WE PUT COMMITMENT INTO ACTION WHEN...

We take personal responsibility
We are committed to the success of Barloworld. We are each personally responsible for meeting high standards of both individual and shared goals. We demonstrate leadership by holding ourselves individually responsible for enhancing stakeholder value.

We protect our physical assets, brands, data, information and other intellectual property. We go to great lengths to preserve, protect and responsibly use all of our assets. This includes tangible as well as intangible assets, such as our brands, technology, business information, data and intellectual capital. We will not use social media in a way that will bring Barloworld into disrepute and embarrassment. We will not make unauthorised disclosure of trade secrets or other sensitive or confidential information belonging to the company, our customers, principals or suppliers – either during our employment with the company or thereafter. When sharing company information with others, we ensure appropriate controls are in place to protect the interests of the company.

While we may hire individuals who have knowledge and experience in various technical areas, we do not employ people as a means of gaining access to trade secrets and sensitive information of others. We have a personal responsibility to use every appropriate means to safeguard Barloworld assets and information from loss, theft, damage or misuse.

We use electronic communications technology responsibly and professionally
Electronic communications technology plays a vital role in how we conduct our business every day. Access to the internet and use of Barloworld intranet systems, email, telephones, fax machines and mobile devices are important. The company’s technology is maintained for legitimate business activities by authorised individuals and to support a positive, professional business climate. As employees, we are all expected to use such technology in a responsible and professional manner consistent with our Code of Conduct and other company policies.
We respect and contribute to the realisation of human rights
Barloworld has a longstanding commitment to human rights and the dignity of all people. We create a work environment that recognises the rights of all employees so that we can enjoy a workplace that is respectful, puts safety first and values fairness, responsibility, transparency and diversity. We work with principals and suppliers who support human rights, and demonstrate strong values and ethical principles. We avoid those who violate the law or fail to comply with the sound business practices we promote.

We recognise and respect personal privacy
We recognise and respect the personal information privacy interest of individuals. We collect and process only relevant, accurate information needed or appropriate for business purposes and do so only by lawful and fair means. We appropriately safeguard the security and confidentiality of company records containing personal information and limit access to such information to those who have a legitimate business need for it when permitted by law.

We are committed to fair labour practices
We comply with applicable labour laws in the countries in which we operate and uphold international conventions on human rights and the protection of workers. We do not tolerate any form of forced or compulsory labour and we prohibit child labour. The right of all employees to freedom of association is recognised and we manage collective labour relations through a process of constructive engagement.

We make responsible ownership and investment decisions
Barloworld investments must be compatible with our Code of Conduct, the environmental, social, human rights, economic priorities, local laws, customs and traditions of the countries where we do business. In all cases, our conduct should promote acceptance and respect for our company. We also expect that our host countries will recognise the need for stability, growth and business success, and that they will honour human rights and their agreements, including those relating to the rights and properties of citizens of other nations.
Sustainability

The power of positive impact
We are committed to building a better world

Sustainability is an integral part of who we are and what we do every single day. We recognise **progress involves us balancing the financial, human, manufactured, social and relationship, natural and intellectual capitals for which we are responsible.** This includes environmental stewardship, social responsibility and economic growth. It is central to responsible corporate citizenship. We provide work environments, products, services and solutions that make productive and efficient use of resources as we strive to achieve our vision. We **believe this commitment supports the enduring success of our customers, shareholders, people, other stakeholders and the societies to which we belong.**
WE PUT SUSTAINABILITY INTO ACTION WHEN...

We protect the health and safety of others and ourselves
Collectively, we strive to contribute to a global environment in which all people can work safely and live healthy, productive lives, now and in the future. We actively promote health and safety with policies and practical programmes that help individuals safeguard themselves and their colleagues. As employees, we put safety first by creating a work environment to protect the health and safety of others and ourselves. We actively promote safe practices throughout our value chain – from suppliers to end users. We are committed to providing our customers with products and services that are safe and reliable.

We recognise that it is people that create our enduring success
The people of Barloworld ensure its enduring success. We recruit, engage and develop innovative, high-performing people and help unleash their potential for growth. We strategically align and manage the needs of our people with the means to implement our strategy and create an enduring future. We build trust and engagement through ongoing open and honest communication and we encourage everyone to develop, adapt and pursue their career growth aspirations.

We innovate to make our customers more efficient and productive
We innovate to provide customers with products, services and solutions that improve the sustainability of their operations. We leverage technology and customer insight to improve product performance, and promote remanufacturing to extend product life and make our workplaces more productive, safer and more efficient. We support sustainable solutions that protect and preserve the environment while leading to profitable growth for Barloworld and our customers.

We focus on environmental responsibility and preventing waste
We focus on improving the quality and efficiency of our operations while reducing our environmental impact. We support environmental stewardship and biodiversity by utilising business processes that enable waste
development and empowerment, environmental conservation and as well as economic stability of the communities in which we operate. We encourage everyone to participate in community activities that promote the common good. We believe that our success should also contribute to the quality of life in, and the prosperity and sustainability of, communities where we work and live.

We are proactive members of our communities
As individuals and as a company, we contribute significant time and resources to promoting the education, youth prevention, promote recycling, improve quality, promote the efficient use of resources in operations and responsible waste disposal. We are committed to complying with environmental laws and regulations and expect our suppliers and customers to do the same.

BARLOWORLD POLICIES
Barloworld policies should be read in conjunction with the Code of Conduct and they are available to employees on the Barloworld intranet www.pureblue.com

The Code of Conduct is also available to the public at www.barloworld.com

The Barloworld Worldwide Code of Conduct sets out our commitments in a way that aligns with the regulatory context and ethical standards that apply to our world of business. While we conduct our business within the framework of applicable laws and regulations, for us, compliance with the law is not enough. We strive for more than that. Through our Code of Conduct, we envision a work environment all can take pride in, a company others respect and admire, and a world made better by our actions. This Code of Conduct applies to the daily activities of employees of Barloworld, its subsidiaries and joint ventures worldwide, and members of the board of directors of Barloworld Limited. Each of us is personally responsible to read the Code of Conduct, understand what it means, and apply it consistently. Violation of this Code of Conduct may result in a disciplinary action, dismissal and applicable legislative civil and criminal penalties against the violator.

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Our values in action