

## The PIC Solutions Ethics Charter

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<b>Revision 5</b>		
<b>Revision 6</b>		
<b>Revision 7</b>		
<b>Revision 8</b>		
<b>Revision 9</b>		
<b>Revision 10</b>		

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## The PIC Solutions Ethics Charter

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## **1. Purpose and Scope of the Ethics Charter**

### **Authority**

*The PIC Solutions Ethics Charter* commits the Company and its employees to the highest ethical standards.

Ethical awareness in the Company should be increased through the dissemination of the content of this Charter in the Company and is intended to provide assurance and confidence to stakeholders in their dealings with the Company.

The Chief Executive Officer is the custodian of this Charter as he is ultimately responsible for compliance to the highest level of ethical behaviour.

### **Implementation**

*The PIC Solutions Ethics Charter* should be agreed to by all employees during the recruitment process and should be accessible in electronic or printed format for easy reference.

Performance management; training and induction programmes must incorporate the principles of this Charter.

This Charter is also applicable to other stakeholders of the Company as defined below.

Although the ability to enforce compliance is more limited with stakeholders who are not employees, efforts should be made to provide for compliance in contractual arrangements to the greatest extent possible.

### **Stakeholders**

All parties, individual or corporate; public or private sector; natural or unnatural who interact with PIC Solutions, such as clients; executives and managers; employees; funders and counterparties; suppliers; shareholders; law makers and regulators as well as communities.

### **Positioning**

The degree to which the Company's Vision; Mission and Core Values are embraced by all employees will reflect the Company's positioning relative to others in the minds of our stakeholders.

The role of *The PIC Solutions Ethics Charter* is to emphasise the commitment to the strategy and supporting statements as well as to clarify what is unacceptable behaviour.

## **2. Our ethical business principles**

We have the highest regard for the expectations, standards and reputation of all our stakeholders. We are therefore committed to the highest standards of ethics and corporate governance practices, as set out in our guiding business principles. These provide clarity on our commitment to proper behaviour in support of our strategic objectives. Whenever you are in doubt whether or not an action is acceptable in PIC Solutions, reference should be made to the following guiding principles and the clarification provided for each of them.

### **We shall carry out PIC Solutions business in a diligent and loyal manner**

To achieve this, we shall:

- Comply with Charters, policies and procedures and guidelines as communicated from time to time;
- Exercise our obligations with due care and the required skill;
- Meet the legitimate expectations of all our stakeholders;
- Adhere to independent auditing and financial reporting standards;
- Practice good governance in our business strategies and operations; and
- Honour our obligations and deliver on our promises.

**We shall respect the physical and intellectual property of PIC Solutions and its various stakeholders**

In this, we shall:

- Protect the assets of PIC Solutions, including confidential and important information, money and equipment; and
- Uphold a zero-tolerance approach towards any form of unethical behaviour and crime with regards to property rights, including those of our competitors.

**We shall refrain from deceptive and criminal acts, such as theft, fraud and corruption and make timely and accurate disclosure of material information**

As a transparent business we shall:

- Be truthful and honest in all our dealings and communications;
- Be honest in accounting and financial reporting;
- Combat and report unethical behaviour, theft, fraud or corruption;
- Refrain from victimising and commit to protect whistle-blowers; and
- Refrain from entering into or not disclosing potential conflicts of interest where these may arise.

Conflicts of interest may be caused by:

- Outside activities, employment, and directorships;
- Relationships with customers and suppliers;
- Accepting gifts and entertainment; and
- Giving gifts and entertainment.

**We shall recognise the basic human dignity of others**

We shall:

- Uphold basic human rights, including those set out in the South African Constitution;
- Only engage suppliers and business partners whose practices are respectful of human rights;
- Ensure a safe and healthy work environment;
- Prevent any form of harassment, racial, sexual or otherwise, in the workplace; and
- Treat customers, staff and all other stakeholders with dignity.

**We shall engage in free and fair competition and refrain from collusion in any form**

We shall:

- Support free and fair competition by not being involved in price-fixing or discussions with competitors, suppliers or customers that might reduce competition;
- Refrain from arbitrary or unjustified discrimination against anyone;
- Uphold fair labour practices;
- Support freedom of association and collective bargaining; and
- Apply PIC Solutions policies consistently.

### 3. Ethics Support

There may be times when PIC Solutions employees require support in the implementation of *The PIC Solutions Ethics Charter*. This may occur when they are unsure about a decision or action they are required to carry out, or when they observe or suspect inappropriate behaviour by others.

#### **Guidance; Confidentiality and Anonymity**

For this Ethics Charter to be effective, sufficient guidance must be provided for employees and other stakeholders to understand and distinguish between ethical and unethical behaviour. Adequate information must also be provided with regards to the confidential and/or anonymous reporting process when behaviour incongruent with the principles of this Ethics Charter is observed.

- **Guidance** can be sought from line managers, human resources practitioners and/or executives if this Ethics Charter or other available company documentation provides insufficient clarity on ethical guidance.
- **Confidential** reporting of suspected unethical or fraudulent behaviour can also be directed to line managers, human resources practitioners and/or executives. If confidentiality is required, this should be emphasised.
- **Anonymous** reporting of suspected unethical or fraudulent behaviour can only be reported via the Deloitte Tip-Offs Anonymous reporting process.

This process enables employees to be identified for follow up without their identity being disclosed to the company.

Other than through the Deloitte Tip-Offs Anonymous process, PIC Solutions will not respond to anonymous reports. Executives and managers throughout the Company have been instructed to ignore: all unsigned letters; all phone calls from people who are not prepared to identify themselves; and any communication from unidentified individuals claiming to represent others.

Cases of misconduct should ideally be reported as close to the source as possible (i.e. internally or at Company level); however, if this does not seem appropriate, the anonymous reporting option should be used. These anonymous reports are distributed to the Ethics Officer for investigation. All alleged incidents of misconduct will be investigated.

All executives, managers, human resource practitioners and members of the Internal Audit department are required to deal with reports of unethical conduct in the strictest confidence.

## 4. How to blow the Whistle

**Whistleblowers are protected against victimisation by the Protected Disclosures Act 26 of 2000.**

Providing a safe reporting mechanism for perceived misconduct or suspected fraudulent or improper behaviour is essential to the effectiveness of this Ethics Charter. Any behaviour that may result in the Company or its stakeholders coming to any harm (including reputational) is reportable. Failure to report such behaviour in itself constitutes unethical behaviour.

**PIC Solutions's anonymous Ethics Hotline details are:**

Free call: **0800 212 767**

Free fax: **0800 00 77 88**

Free post: **KZN 138, Umhlanga Rocks, 4320**

E-mail: **alert@tip-offs.com**

Website: **www.tip-offs.com**

*Please note that it is not appropriate to contact the Transaction Capital Ethics Hotline for ethics guidance and advice as this is a reporting facility only.*

**We assure you:** we will not tolerate retaliation against any person who makes reports in good faith and that we maintain the necessary internal systems and procedures to protect the confidentiality of whistleblowers.

Remember anyone who becomes aware or knows of possible misconduct or fraudulent behaviour has a responsibility to report such suspicions to a line manager, human resources practitioner, executive, Ethics Officer, or the PIC Solutions Ethics Hotline.

For the Company to carry out a formal and effective investigation of reported suspected improper acts, as much specific detail should be provided, in particular if possible, the following:

- **What** alleged wrongdoing are you reporting;
- **Where** and **when** the alleged wrongdoing occurred;
- **Who** was involved;
- **How** the individual or firm committed the act; and
- **Why** you believe the activity is improper

Remember that you will not be expected to prove the truth of an allegation, but need to provide information with regards to the grounds for your concerns. However, if you do not have all the details above, do not be deterred from reporting your suspicions as someone else may be reporting a different aspect of the same concern.

Please note that *The PIC Solutions Ethics Charter* replaces all prior guidelines and supersedes anything to the contrary that may be documented in any other policy or charter. It is applicable with effect from 1 June 2010. The information contained in this document and all specifics remain subject to any and all legislation and a basic legal knowledge is accepted in this document.

*The PIC Solutions Ethics Charter* is applicable to Processing Integration Consulting Solutions (Pty) Ltd., each and every one of its subsidiaries and their employees, contractors and non-executive

directors. All references to “PIC Solutions” or “Company” include references to the individual subsidiaries and/or all legal entities controlled directly or indirectly by PIC Solutions.

*The PIC Solutions Ethics Charter* was approved by the Board of Processing Integration Consulting Solutions (Pty) Ltd. on 4 March 2010, and certified in March 2010 by the Ethics Institute of South Africa (EthicSA) as conforming to the highest best practice standards.



If you have any queries, please telephone **EthicSA** on **+27 (0)12 342 2799**