



GLOBAL BUSINESS SOLUTIONS

Future thinking, now

PRINCIPLE OF ACCOUNTABILITY

It is acknowledged by the signatory hereto, that the shared interests within the company necessitates each and every member of the company to be accountable for its actions within the company, in relation to client and in relation to the public in general, the necessity for the said accountability being based if that's on:

- a) The fact that one member of the company's irresponsible behaviour, may bring all other staff carrying the name Global Business Solutions, in disrepute;
- b) The fact that one member of the company's failure to contribute positively to the development of resources, may impair negatively on the capacity of the company to develop resources and provide an excellent service;
- c) The fact that one member of the company's failure to share resources, may impair negatively on the capacity on the company to develop resources and provide an excellent service;
- d) The fact that one member of the company's failure to deal responsibly with confidential information, may prejudice the company as a whole;
- e) The fact that one member of the company's failure to disclose any conflict of interest which he may have in relation to the interest of the company, may prejudice the company as a whole.

ACKNOWLEDGEMENT

Now therefore the signatory acknowledges that he is bound by this code of ethics in its actions towards all other staff of the company and to the company as a whole, which code entails in general that:

- a. The signatory owes a fiduciary duty towards to all other staff of the company, which fiduciary duty shall be that of *uberrima fides*;
- b. The signatory shall avoid any conflict of interest to arise in relation to its personal interest and that of any other member of the company or the company as a whole;
- c. The signatory shall disclose to the company the particulars of any conflict of interest that has arisen in relation to its personal interests and that of any other member of the company, or the company as a whole, which disclosure shall be effected as soon as possible subsequent to the signatory becoming aware of such conflict of interest, or possible conflict of interest, and which code specifically entails that:

Goldberg, De Villiers & Myburgh (Pty) Ltd – Reg. No. 1993/092511/07

Directors - Jonathan Goldberg B.Comm LLB MBA, Mphathi Mqgaliso B.Sc. M.Sc.MBA, Thembi Chagonda B.Soc.Sci, Diploma in Labour Law

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- i) Global Business Solutions and its staff must be trustworthy in its dealings with customers, suppliers, and other stakeholders (any company or individual that has an interest in our company, and can either affect or be affected by our activities). Global Business Solutions and its staff therefore require all its staff in the performance of their duties to act as good corporate citizens. Any member who has a question regarding conduct in specific situations should obtain guidance from the company;
- ii) All staff are expected to devote their time, attention and abilities to the performance of their duties to the company. Therefore, staff may not engage in any practices or pursue any private activities which conflict in any way with the company's interests e.g. having an interest in a competitor to Global Business Solutions, customer or supplier of Global Business Solutions and its staff;
- iii) Conflicts of interest can also arise when someone close to a member (e.g., a spouse or a child) develop a relationship with competitor of Global Business Solutions, customers or suppliers, and should therefore be avoided;
- iv) No member may accept any gift, payment, favour, incentive or any other business courtesy that may influence his or her actions or the company's action with regard to a third party. Similarly, Global Business Solutions and its staff may not make these kinds of gifts to third parties. Exceptions include accepting small, token gifts of thanks from a customer or supplier, such as a box of chocolates, a bottle of wine or an invitation to a sporting event or a meal;
- v) Various anti-corruption treaties, laws and regulations require that neither Global Business Solutions, nor its staff, nor its representatives and agents directly or indirectly pay commercial bribes or kickbacks or make payments to government officials, government staff or political candidates or parties for the purpose of obtaining, retaining or directing business to any person. Global Business Solutions and its staff expect all staff to comply with these treaties, laws and regulations. Penalties for violating the anti-bribery provision of these laws can be severe and often include heavy fines and prison sentences;
- vi) Global Business Solutions and its records should reflect all business transactions in an accurate and timely manner. Undisclosed or unrecorded revenues, expenses, assets or liabilities are not permissible, and the staff responsible for accounting and record-keeping functions is expected to be diligent in enforcing proper practices. In particular, those staff who entertain clients on behalf of Global Business Solutions and its staff should take care to ensure that all expenses are reasonable, incurred in good faith and recorded accurately.;
- vii) Global Business Solutions and its staff believes in the principles of free competitive enterprise;
- viii) Global Business Solutions and its staff are committed to sound health, safety and environment management practices. Global Business Solutions and its staff policy is to meet or exceed applicable safety and environmental laws, regulations and orders of the responsible governmental authorities wherever Global Business Solutions and its staff operates and is committed to the responsible management of its activities and continuous improvement in environmental and safety performance;

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- ix) All staff are expected to abide by the laws of the state and country in which they operate, and to ensure that the area of activity for which they are responsible within the company does likewise. In all matters of legal relevance for Global Business Solutions and its staff, it is imperative to seek up-front or immediate advice;
- x) Any invention or creative work prepared for or by Global Business Solutions and its staff or developed using Global Business Solutions and its staff' time, material, information or facilities is the property of Global Business Solutions and its staff. Its staff are responsible for protecting the intellectual property rights of Global Business Solutions and its staff;
- xi) All staff are required to maintain the confidentiality of information which they obtain in the course of their association with Global Business Solutions and its staff;
- xii) Global Business Solutions and its member's policy is to recruit, hire, promote and provide equal opportunities for all staff without regard to race, ethnic origin, sex, religion of belief, age disability, national origin or sexual orientation, or veteran status. Global Business Solutions and its staff expect all staff to support this policy and to treat fellow staff with respect and consideration. Harassment or unequal treatment of other staff in not permitted;
- xiii) Any failure to comply with this Code of Ethics may lead to the cancellation of all agreements between the staff and the company;
- xiv) Candour is expected from staff at all levels at all times. Prompt communication of any problems or breaches arising in the sensitive areas described above or in any similar areas can be made to any director of Global Business Solutions without fear of recrimination, provided that the member reports in good faith and on a reasonable basis, believing that the information disclosed is substantially true.



Managing Director

7/3/2016

Date