



## **EMPLOYEE HANDBOOK**

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## 1. INTRODUCTION

This Employee Handbook outlines the Company's Human Resource related policies and procedures. Employees should read this handbook in conjunction with their Contracts of Employment as it forms part of the Terms and Conditions of Employment.

This handbook is applicable to all employees. Employees are any person remunerated by the company in exchange for work performed on a permanent, temporary or contracted basis.

This manual is intended to increase understanding, eliminate the need for subjective decisions and help ensure uniformity and consistency throughout the company.

The handbook is not exhaustive and other policies not contained herein, may be applicable. The Company takes all reasonable steps to consult and make known its policies in a co-ordinated fashion but it is also the employees' duty to ensure they are familiar with the policies and standard operating procedures applicable to their job functions – not all of which will be contained in the Employee Handbook.

Policies are company confidential and are subject to amendment, withdrawal, suspension, and revision from time to time at the discretion of the Board.

All policies and procedures are based on applicable labour related legislation and particularly the Basic Conditions of Employment Act of 1997 and the Labour Relations Act 66 of 1995. In any instance where a matter is not covered in the company's documentation, the relevant legislation will be referred to. This includes, but is not limited to:

- Skills Development Act 97 or 1998)
- Basic Conditions of Employment Act (75 of 1997)
- Employment Equity Act (66 of 1995)
- Occupational Health and Safety Act (85 of 1993)
- Labour Relations Act (66 of 1995)
- Compensation for Occupational Injury and Disease Act (130 of 1993)
- South African Reserve Bank Act, 90/1989
- Unemployment Insurance Act, 63/2001
- Unemployment Insurance Contributions Act 4/2003

Given the industry in which we operate, the company will also refer, when necessary, to the:

- Public Finance Management Act (1 of 1999, the Public Finance Management) and its amendment (29 of 1999)
- Protected Disclosures Act (26 of 2000)
- Other applicable acts under jurisdiction and governed by the Financial Services Board (FSB)
- Rules, regulations and directives of the JSE
- Listings requirements of the JSE
- Protection of Personal Information Act

Posters pertaining to the key legislation are displayed on company premises, Employee Self Service (ESS) and employees can visit [www.labour.gov.za](http://www.labour.gov.za) for more information.

All policies and procedures stipulated herein apply equally to Vunani Limited and its subsidiaries and any company added to the group in future. In addition, employees are reasonably expected to familiarise and abide by client's rules and regulations should the nature of work require it.

Should any further clarification or explanation be required, please do not hesitate to speak to a member of the HR team or any Head of Department.

## **2. EQUAL OPPORTUNITY EMPLOYER**

Vunani is an equal opportunity employer. The company does not discriminate against race, nationality, gender, marital status, sexual orientation, HIV status or other.

The company is committed to diversity and transformation in its broader context. As a South African business, we believe in working towards achieving a workforce representative of the communities in which we operate.

The company is compliant with the requirements of the Employment Equity Act of 2014, including but not limited to: Annual EE reporting, the establishment of an Employment Equity Committee, increased access to Employment Equity related information, staff awareness training, monitoring of progress against plans and more consultation with the greater workforce.

Posters of the Act can be found on our premises and the ESS portal which is accessible to all employees. The full Act can be found on [www.labour.gov.za](http://www.labour.gov.za).

For the company's detailed Employment Equity Policy please refer to policies under the ESS portal. Queries should be directed to Heads of Department or a member of the Employment Equity Committee.

## **3. RECRUITMENT**

The recruitment process may only commence once approval is given by the Head of Department. The vacancy's Line Manager will manage the search and selection process.

A prospective employee will be requested to supply the Company with the following:

- A detailed curriculum vitae
- All original certificates or certified copies of applicable certificates
- Detailed records of previous employment and reference sources
- A minimum of two previous employer references
- Any other information which the company considers necessary for the position (e.g. Work Permits, credit and criminal check) or consent for the company to obtain such information
- Previous payslips

A prospective employee is likely to attend at least 2 to 3 interview rounds, which will combine competency-based recruitment methodology and various job specific assessments.

Once a placement decision has been taken, an Offer of Employment will be issued by the HR Practitioner with authorisation from the Head of Department.

Having accepted the company's Offer of Employment the employee will be expected to provide the company with the following:

- Signed Contract of Employment
- Completed Personnel form
- Bank account number and branch code
- A copy of certified Identity Document / Passport Document
- Work Permit / Residence documentation
- Contact details of immediate family member / emergency contact person
- EEA1 (Employment Equity declaration)
- Completed company benefits documentation

Employees on temporary contracts will be asked to sign a temporary contract that specifies their employment terms.

Any employee joining the Company who is not a South African citizen must inform the company of this prior to commencing employment. In such circumstances, employees will be required to produce original documentation required by legislation, which proves they are permitted to work in South Africa (i.e. work permits, visas, permanent residence and immigration clearance).

#### **4. PROBATION**

The standard probation period is 3 (three) months. A longer period, up to a maximum of 6 (six) months, may be provided for in your Contract of Employment. During your probation period, you will receive regular feedback on your performance, competence and progress from your supervisor. Where necessary, you will be provided with additional training, coaching and support.

If during your probation period, and after evaluations and additional training, you are found to not be competent to adequately perform the job you have been hired to do, you will be dismissed with 1 calendar month's notice.

The company's disciplinary and poor performance management policy and procedures, as outlined in Annexure A below applies to all employees, including those who are still on probation.

#### **5. SALARIES**

Salaries are paid monthly in arrears, on or about the 20<sup>th</sup> of each month.

Subject to the requirements of pertinent legislation, the company will be entitled to deduct from employees' earnings any sums due by them to the company (e.g. goods purchased from or through the company, loans, advances, guarantees, leave, commission amendments etc.). In addition, contributions

to benefit schemes will be deducted from the employees' salary and paid over to the relevant fund. Legislated payments like UIF, PAYE and such will be deducted from the employees' salary as prescribed.

The company will not, under any circumstances, deduct tax from an employee's remuneration at any rate other than that stipulated by legislation.

At the discretion of management, salaries are reviewed annually. First and foremost, annual increases take into consideration company performance and inflation. Thereafter, individual performance and market trends will be evaluated to conclude a suitable increase rate.

Merit and promotion related increases are processed on an *ad hoc* basis and will be directly linked to an employee's individual performance and job-related responsibilities.

Discretionary bonuses may be paid dependent on company and employee performance by no later than the end of the third month following the company's year-end.

The employee agrees that the Company shall have the right to apply set off in respect of all monies owed to the Company by retaining any salary, notice pay, leave pay or other remuneration owed by the employee to the Company.

## 6. BENEFITS

Benefits include Medical Aid, Provident Fund, Group Life and Disability cover. The company's Total Cost to Company remuneration structure includes the contributions to these benefits and membership/participation to all the above is compulsory. Details are provided to the employee on commencement of employment.

Membership exception for purposes of Medical Aid will only be considered if the employee can prove alternative cover in their personal capacity. The Company will require a most recent proof of cover.

## 7. EXPENSE CLAIMS

The company will reimburse employees for legitimate and reasonable business expenses incurred in the line of duty:

- All expenses must be authorised by the appropriate level of management prior to the expense being incurred.
- Expense claims must be submitted within 30 days from the date the expense is incurred.
- Original invoices must be attached to all expense claims.
- The company will not pay any individual credit cards.
- Expense claims are authorised at management's discretion providing that the correct procedure has been followed.
- Expense claims for client related expenditure must include the names of the applicable clients.

## 8. STAFF LOANS AND ADVANCES

The company does not grant staff loans or advances barring exceptional circumstances upon approval by the Board of the specific subsidiary company.

## 9. LEAVE

Leave accumulates from the first day of employment. The leave cycle commences the month of employment. Therefore, the cycle start date will be the 1<sup>st</sup> of that month and the cycle end date will be the last day of the preceding month of the following year. The same would apply if your start date is any other day of the month, besides the first day. Hence, the leave accrued during the first month of employment will be pro-rata.

### 9.1 Applying for Leave

It is important to remember that it is the employee's responsibility to ensure the company's leave policy is followed and records are kept accurately and timeously. All employees are expected to proactively manage these themselves.

Vunani runs an Employee Self Service (ESS) system for convenience and record purposes. The employee is required to ensure that all applications for leave are captured and processed through this online system. For convenience, leave records and balances are available on the system in real time.

It is vital that the appropriate leave policy and application process is followed consistently and correctly. Failure to do so may result in unpaid leave and/or disciplinary action.

It is important to remember that **annual leave** is applied for in advance and authorised by an employee's manager before being taken. Granting of this leave is at management's discretion and will be based on business requirements, availability of accrued leave, timely application and providing the correct procedure has been followed. At least two weeks' notice is considered appropriate when applying for annual leave. Employees are required to discuss the request with their manager prior to completing the ESS application.

Employees are required to submit a **sick leave** application for all sick leave taken within a maximum of 1 day of returning to work after an absence. It is the employee's responsibility to complete the leave form and to ensure the necessary authorisation thereof.

In cases where an employee is aware of a planned procedure that will require sick leave, management must be notified in advance so that the appropriate arrangements can be made.

A Doctor's certificate from a Medical Practitioner registered with an officially recognised body (e.g. SA Medical and Dental Council) is required if sick leave is taken:

- For more than 2 consecutive days and/or
- On a Monday or a Friday and/or
- On day/s before or after a public holiday and/or

- On day/s before or after approved annual leave
- An employee is frequently absent and management requests a doctor's certificate (e.g. if the employee is absent on 2 or more occasions during an 8-week period).

Employees are required to scan and upload medical certificates onto the ESS system.

An employee is required to notify his/her manager a minimum of 3 months prior to the first day of her **maternity leave** date. Any changes to maternity leave dates should be communicated immediately upon discovery. Annual leave associated with maternity leave must be applied for in conjunction with the maternity leave application and will be granted in accordance with the annual leave policy terms. The Company reserves the right to require a doctor's certificate confirming employees are still fit to work prior to the date of confinement.

An employee is required to notify the manager a minimum of 1 month prior to the first day of **adoption leave**. Any changes to the dates should be communicated immediately upon discovery. Annual leave associated with adoptive leave must be applied for in conjunction with the adoptive leave application and will be granted in accordance with the annual leave policy terms.

**Parental leave** should be applied for on or shortly after the birth of the child. The employee is required to inform the manager at least 2 weeks prior to the expected date of birth.

Employees are required to complete a leave application form for all **family responsibility leave** taken. If it has been impossible to complete this before taking leave, this needs to be completed within a maximum of 1 day of returning to work after an absence.

Management is entitled to request reasonable proof for the leave, e.g. a doctor's certificate from a Medical Practitioner registered with an officially recognised body (e.g. SA Medical and Dental Council) or proof of bereavement.

Employees may, at management's discretion, not qualify for family responsibility leave should:

- The number of days required/taken exceed 3 days and/or
- A document to validate the leave is required and has not been submitted and/or
- The process required for keeping management informed on the absence has not been followed.

In such instances, the employee may be required to take annual or unpaid leave as a result.

**Study leave** should be applied for at least 2 weeks in advance and is approved at management's discretion. Proof of examinations must be attached to the application.

**Religious leave** must be applied for at least 2 weeks in advance and is approved at management's discretion.

## **9.2 Accountability when on leave/absent**

All employees at the company hold important portfolios. Therefore, it is imperative that individuals' accountability towards work is always maintained ensuring minimal disruption to the company services. This includes during period of planned or unplanned leave/absence.

During scheduled absence from the office (e.g. annual leave, study leave and maternity leave etc.) employees should ensure key tasks are completed and a detailed hand over is concluded prior to going on leave. Also remember to inform key players of your absence (e.g. reception and clients) and when you will return. Divert your telephone to the appropriate colleague and put an out of office message on your email – e.g.: “Good day, you have reached the office of ..... Unfortunately, I am out of the office until..... (date). For urgent matters please contact XX on XX or XX who will be handling matters on my behalf. Many thanks”

During unscheduled absence from the office (e.g. Sick leave or Family Responsibility leave) try to ensure that priority issues are covered. This would include timely notification of your absence and providing your manager, or appropriate colleague, with the key deliverables that need to be covered during your absence.

Occasionally employees will experience situations, which will result in late arrival at work. Even in these situations accountability is essential. As soon as you become aware that it will not be possible to get to work on time, you must inform your manager and take the necessary steps to ensure your priorities are covered. Only when your manager or an equivalent or more senior staff member cannot be reached is it acceptable to convey the message regarding your absence via another staff member.

Occasionally an employee may be out of the office for longer periods than the standard lunch period (e.g. something personal or unforeseen or a visit to the doctor or dentist etc). Plan this in advance ensuring you get authorisation from managers and ensure your workload is covered. In the instance where special permission has been obtained for such absence or absence due to unforeseen circumstances, absence exceeding four working hours in accordance with the staff member's agreed work hours will require a half a day's annual leave application upon return to the office.

## **9.3 Annual Leave**

The purpose of annual leave is to enable all employees to have sufficient and regular time away from work to ensure a healthy, motivated, and productive workforce. In addition to annual leave the company will observe all statutory holidays.

Employees will be entitled to annual leave on full pay at the rate of their basic salary at the time when this leave is taken. Annual leave is assessed in working days.

Permanent employees are entitled to 22 (twenty-two) working days leave for each 12 (twelve) month cycle. The leave cycle is a 12 month period calculated from the employee's month of employment.

Leave is accrued monthly in arrears. In general, the required leave entitlement needs to have been accrued before this leave is taken.

A minimum of 10 (ten) consecutive working days' leave should be taken in each leave cycle.

Employees will not be entitled to annual leave during the period of notice of termination of employment.

Employees are encouraged to take their leave entitlement within each leave cycle. Employees may carry over up to a maximum of their annual leave entitlement plus an extra 5 days per leave cycle. However, the carry over days should be taken within 6 months of the new cycle, failing which such leave, or any portion thereof not taken by the employee in the annual leave cycle in which it accrues, shall be forfeited.

The company believes its employees should take the annual leave entitlement each year and expects employees to proactively manage this to ensure sufficient time away from work and not accumulating excessive leave balances. Employees are expected to take 10 (ten) consecutive work days' annual leave every calendar year. Employees may be required to take annual leave from the 24<sup>th</sup> December to the 31<sup>st</sup> December if their roles do not require them to work during that period.

The Company will not pay employees in lieu of their annual leave, except on termination of employment. On termination of employment, the full leave entitlement that has been accrued will be paid out to a maximum of 22 (twenty-two) days. This payment will be made as part of the final payment to the employee and is subject to the relevant taxation deductions.

#### **9.4 Sick Leave**

Sick Leave is provided to ensure healthy and productive workforces by ensuring employees have reasonable time away from the workplace to recover from legitimate illness, disease, or injury.

Employees will be entitled to sick leave on full pay at the rate of their basic salary at the time the sick leave is taken. Under no circumstances will employees be paid in lieu of taking sick leave.

For the first 6 months of employment, an employee is entitled to 1 day's sick leave for every 26 days worked. Thereafter, an employee is entitled to 30 days' sick leave per 36-month period or cycle calculated from the month of employment.

Sick leave cannot be accumulated and sick leave not taken within a sick leave cycle, will not be carried over into a new period, nor will employees be remunerated for sick leave not taken at termination of employment.

An employee is required to notify his/her manager before, but no later than 08h00 on the first day of sick leave, and at reasonable intervals thereafter.

If an employee is sick during annual leave, it will not be substituted for sick leave.

Cosmetic surgery, medical check-ups and routine doctor visits does not constitute sick leave.

## **9.5 Maternity Leave**

The purpose of maternity leave is to enable employees to have reasonable time away from work to care for their new-born child.

Employees who have been with the company for a period of 2 years or more, will be entitled to 4 consecutive months of **paid** maternity leave. Paid maternity leave will only be granted for a maximum of 2 confinements and subject to receipt of a signed Maternity Leave Agreement.

Employees who do not meet the above-mentioned service threshold, will be entitled to 4 consecutive months of unpaid leave and will be eligible to claim UIF benefits from the Department of Labour.

The employee will continue to participate in company benefits i.e. accrual of annual leave, medical aid, provident fund, group life and disability. Should the employee be on unpaid leave, the company will, on behalf of the employee, continue to pay over the medical aid, group life and disability premiums to the relevant institutions. These premiums will be recoverable from the employee's salary over a period of not more than 4 months, immediately following the end of the maternity leave.

An employee may apply for additional annual leave at the time of maternity leave, which will be authorised at the company's discretion.

An employee may commence her maternity leave up to 4 weeks prior to her date of confinement. If an employee is required to stop work prior to this date she will be entitled to take sick leave, on submission of a doctor's certificate, until she can commence maternity leave and as regulated by the sick leave policy.

An employee may commence work 6 weeks after the birth of her baby. If, she is certified medically fit, she can return to work prior to this.

An employee is required to give a minimum of a month's notice, in writing, if she does not intend to return to work after taking maternity leave.

On return from maternity leave an employee will be entitled to return to the same, or similar job.

## **9.6 Adoption Leave**

The purpose of adoption leave is to enable employees to have reasonable time away from work to care for their child. Adoption leave is only applicable for kids below the age of two.

Employees who have been with the company for a period of 2 years or more, will be entitled to 10 consecutive weeks of paid adoption leave. Paid adoption leave will only be granted for a maximum of 2 instances and subject to receipt of a signed Adoption Leave Agreement.

Employees who do not meet the above-mentioned service threshold, will be entitled to 10 consecutive weeks of unpaid leave. Employees will be eligible to claim UIF benefits from the Department of Labour.

Employees will continue to participate in company benefits i.e. accrual of annual leave, medical aid, provident fund, group life and disability cover. Should the employee be on unpaid leave, the company will, on behalf of the employee, continue to pay over the medical aid, group life and disability premiums to the relevant institutions. These premiums will be recoverable from the employee's salary over a period of not more than 2 months, immediately following the end of adoption leave.

A single adoptive parent is entitled to 10 consecutive weeks' adoption leave. If there are two adoptive parents, only one will be entitled to 10 consecutive weeks' adoption leave. The other adoptive parent would be entitled to 10 consecutive days' normal parental leave.

Leave may commence on the day the adoption order is granted or the day a competent court places the child in the care of the prospective adoptive parent/s.

An employee may apply for additional annual leave at the time of adoptive leave, which will be authorised at the company's discretion.

An employee is required to give a minimum of one calendar month notice, in writing, if she does not intend to return to work after taking adoption leave.

On return from adoption leave an employee will be entitled to return to the same, or similar job.

## 9.7 Parental Leave

Parental leave is provided for full time employees to enable time away from work for the birth of a child and should be taken on or immediately after the birth of the child.

Employees who have been with the company for at least 12 months, will be entitled to 10 consecutive days of **paid** parental leave (which includes weekends and public holidays). Paid parental leave will only be granted for a maximum of 2 instances.

Employees who do not meet the above-mentioned service threshold, will be entitled to 10 consecutive days of **unpaid** leave. Employees will be eligible to claim UIF benefits from the Department of Labour.

Parental leave cannot be accumulated and leave not taken within a leave cycle will not be carried over.

The introduction of parental leave effectively replaces the three days' paid paternity leave previously provided for in the BCEA, under family responsibility leave.

## 9.8 Family Responsibility Leave

Family responsibility leave is provided for full time employees who have been employed for more than 4 (four) months to enable time away from work for the **illness of a child; the death of a spouse or life partner, parent, adoptive parent, child, adopted child, grandchild, grandparent or sibling**.

No other incident of illness is covered under the section. Illness of the employee's spouse or life partner, the illness of his/her parent, grandparent, brother or sister, cousin, brother-in-law, mother-in-law, or any other person is not covered under family responsibility leave. The employee must use annual leave for that purpose.

Similarly, the occasion of the death of a person only qualifies for family responsibility leave if the death is one of the persons named above. The death of any other relative is not covered by family responsibility leave. Those occasions must be treated as annual leave.

Full-time employees are entitled to 3 days family responsibility leave per cycle. Authorising family responsibility leave is at management's discretion. Under no circumstances will employees be paid out in lieu of family responsibility leave.

Family responsibility leave cannot be accumulated and leave not taken within a year will not be carried over.

An employee is required to notify his/her manager before, but no later than, 08h00 on the first day of family responsibility leave, and at reasonable (or as agreed with management) intervals thereafter.

Management is entitled to request reasonable proof for the leave, e.g. a doctor's certificate from a Medical Practitioner registered with an officially recognised body (e.g. SA Medical and Dental Council) or proof of bereavement.

## **9.9 Study Leave**

Employees are granted study leave related to their position or career path within the company. Such studies must be pre-approved by management at management's sole discretion. A recommended 2 consecutive days per exam will be given up to a maximum of 10 days per annum.

Students who are writing CFA I, II, III or Board Exams will be granted 5 consecutive days per exam to a maximum of 10 days per annum.

Employees will not be entitled to Study leave in the event of repeating a module/subject but may apply for Annual leave.

Proof of Study leave to be attached to the application i.e. date of examination of module or subject

Study leave does not accrue and will never be paid out to an employee.

Study leave may be recoverable from staff in instances of early termination of service in accordance with the stipulations of the Study Assistance Agreement that needs to be signed by the Company and the staff member as a prerequisite for study assistance to staff.

## **9.10 Religious Leave**

Employees are granted a maximum of 3 days leave per annum. Religious leave does not accrue and will never be paid out to an employee.

## **9.11 Public Holidays**

The Company recognizes the public holidays as set down in the Public Holidays Act 36 of 1994 of the Republic of South Africa.

The employee will not be required to work on these days and the Company complies with the law that these are paid Public Holidays. However, should the Company require the employee to work on these paid Public Holidays, the Company undertakes to confirm these arrangements with the employee. In such cases, the standard overtime rates for remuneration will apply as per the relevant legislation.

#### **9.12 Unpaid leave**

Unpaid leave is the exception rather than the rule and will be authorised purely at managements' discretion and on a case-by-case basis. Employees will typically be expected to utilise and not exceed the standard leave provisions. However, occasionally and depending on the circumstances, unpaid leave will be granted if standard leave is exhausted.

#### **9.13 Absence without Leave / Desertion**

An employee who is away from work for longer than seven (7) days without permission and without a valid reason, it shall be assumed that the employee has no intention of returning to work. The employment contract will be terminated immediately.

### **10. WORKING HOURS**

The Company considers salaried employee's hours of work to be dependent on the time required to fulfil their function. Normal working hours are:

Monday to Friday: 08:00 – 17:00 inclusive of a one-hour lunch break from 13:00-14:00.  
Saturday and Sunday: As and when required.

There are departments that may require that the employee works shifts to perform their functions rather than the normal working hours as stated above.

Should necessity require it, employees are expected to perform such overtime duties as may be reasonably required of them from time to time, provided this does not exceed the limitations laid down in any applicable legislation.

In the event of paid overtime, the overtime must be authorised by management prior to being worked. Weekly timesheets must be comprehensively completed and submitted to the relevant manager for authorisation prior to any compensation being made.

Authorised and paid overtime will be compensated financially or as time off and will be calculated as per the relevant legislation.

### **11. TRAINING & STUDY ASSISTANCE**

Vunani adopts a culture of continuous learning, growth and development for all its employees. The company's learning culture extends further than purely formal channels of development and all forms of knowledge and skills transfer and mentorship are encouraged.

Job related training and Study Assistance will always take preference, as it is a business necessity. The need or relevance for development must have been identified by management as being in line with the company's business objectives and the decision to grant such assistance is at the sole discretion of management. When assessing an employee's eligibility to attend training or receive study assistance, the following criteria are examples of what will be taken into consideration:

- The employee should have been in the employ of the company for 6 months or more.
- Budget and business objectives?
- What other training does the company have planned for its employees?
- Is the program offered through a recognised institution?
- The employee's performance for the past 12 months.
- What previous and future training is planned for the employee?
- How is the program relevant to the employee's function in the company?
- How will the company benefit from sending the employee on the training?
- What are the employee's aspirations/career goals and are these in line with the company's business objectives?

Because of the large costs incurred by the company for employees' formal development and training, a Work Back Obligation is necessary. In such cases the following applies:

The company will pay the full cost of the training course or study fees subject to the following conditions, unless otherwise stipulated:

- Staff are compelled to stay in the employ of the company for an uninterrupted period of 12 months after the completion of the training course or programme. Should the employee fail to comply with this service obligation, or should they be discharged from the company for any reason whatsoever prior to the completion date, part of the money with respect for the Work Back Obligation which he/she has not yet met, shall be claimable by and payable to the company. That includes a pro-rata amount for the study leave days granted.
- The employee agrees that the company will be entitled to deduct any amount owing by the employee to the company from the employee's final salary payment.
- If the employee's final salary payment is insufficient to cover the amount owing to the company, the employee is obligated to repay the outstanding balance immediately. Depending on the amount owing to the company, payment terms may be negotiated between the company and employee.
- The employee agrees to:
  - Complete the training course in its entirety
  - Complete all assignments required for the training course
  - Write the examination (if applicable)
- If there is an examination to be written on completion of the training course and the employee fails to pass the examination, the company is not obliged to sponsor a second exam and the

Work Back Obligation Agreement remains applicable. In all such instances, the employee will have an obligation to rewrite the exam at their own expense.

## **12. GENERAL CONDUCT**

Each department has its own standard operating procedures, which are not listed in this document. The few items listed below are general standards applicable to the entire business.

### **12.1 Telephone Etiquette**

Telephone calls should be answered within the first 3 (three) rings. You should clearly state the company's name when answering an outside telephone call, and you should clearly state your name when answering an internal telephone call.

Telephone messages should be returned as soon as practically possible, and in any event, on the same working day. If the message is received outside of working hours, the call should be returned first thing on the next working day.

All telephone conversations are to be conducted in a polite manner, and with the utmost respect for the person you are speaking to.

The Company reserves the right to record, store and/or transcribe all phone calls.

### **12.2 Personal Information**

Employees must, within a reasonable period, notify the Company of any change in his or her status, such as address, dependents, marital status, telephone number, emergency contacts, bank details or any other relevant changes. Furthermore, changes should be updated via ESS with supporting documentation e.g. proof of bank details, marriage certificate.

### **12.3 Health and Safety**

Employees must comply with Safety and Health Regulations and Instructions issued from time to time. Posters pertaining to the Health and Safety Act are displayed in the office for employee reference.

While on company premises, to be in possession of anything that is classed as a dangerous weapon, or potentially dangerous weapon, is an offence. If an employee is in breach of this clause, he/she may be required to hand over such weapon to the company. The company also reserves the right to remove the offending party from the premises.

Staff must ensure the safety of their own personal belongings and behave in a sensible manner to ensure the safety and security of themselves, other employees and all customers.

All staff must report any suspicious items, people/behaviour to management.

Management reserves the right to search any member of staff when entering, whilst on duty or when leaving the premises.

Employees must ensure that they are aware of safety procedures of the building and that they know how and when to use safety equipment – e.g. Fire extinguishers.

All accidents, however minor, must be reported to Senior Management and HR at once.

For the company's detailed Health and Safety Policy please refer to policies under the Employee Self Service portal. Queries should be directed to a member of the Health and Safety Committee.

#### **12.4 Dress and Appearance**

The Company expects all its employees to maintain a neat, clean and well-groomed appearance in keeping with a professional and successful company image. Management is given discretion to guide the dress and appearance code within their areas of responsibility. As a guideline, employees should please note that the following items are considered unprofessional:

- Jeans
- Tracksuits
- Casual T-shirts
- Revealing clothing
- Flip-flops and sneakers
- Men's open shoes
- Visible body piercing and tattoos

On Friday's employees' appearance may be more casual which would include jeans and t-shirts or similar, on condition that all interaction with clients will be conducted in non-casual attire.

#### **12.5 Smoking**

The company practices a non-smoking policy. Smoking is only permitted outside the building in areas specifically designated within the required distance from entrances as stipulated by law. In addition, staff may only take smoke breaks at times that do not interfere or negatively impact work productivity.

#### **12.6 Encouraged Communication**

Good communication between staff at all levels is vital to the success of the company, so that information and ideas can be freely exchanged.

If you have a suggestion or criticism relating to the working environment, which would be helpful to the company, you should see your line manager or an HR Representative and make your views known.

If you have a problem (personal or professional) affecting you or your work, you are encouraged to share it with your manager. All such matters will be treated in confidence. In serious cases, the company's Grievance Procedure will apply (see Code of Good Practice).

**13. PROFESSIONAL CONDUCT**

During employment with the company, employees will be involved in a wide range of activities and responsibilities and are expected to conduct themselves with the highest standard of judgement and integrity at all times. Therefore, both during and outside of employment, the company expects all employees to conduct themselves in a manner befitting a representative of a professional organisation in the financial services industry.

**13.1 Intellectual Property Rights (including Inventions, Discoveries, Copyright and Documents)**

All documentation, data, files, communication, or other material produced or developed by the employee that is directly or indirectly related to the business of the Company, whether alone or in conjunction with others, during the course of the employment, and all rights pertaining to such material and the information recorded thereof, are and shall remain the exclusive property of the Company.

Any exclusion to the above must be agreed to by the parties and be reduced to writing. Where the employee is uncertain with regards to the ambit of the above, the employee may approach the Company for clarification.

The employee undertakes to do everything necessary to protect the Company's title to any Intellectual Property.

**13.2 Email, Computer, Network and Internet Use**

The employee shall use the Company's computers, electronic tools, applications and network as directed from time to time. These applications are installed to facilitate business communications and may be subject to periodic unannounced inspections.

All information or data created, transmitted, received or stored using any Company communication system remains company property and may be tracked, monitored, reviewed, used, published or disseminated by the Company for any purpose it deems appropriate.

Employees do not have any right or expectation of privacy with respect to such information or data.

Consequently, the use of the company's communication system to solicit any business not in the express interest of the company is prohibited.

Electronic applications may not be used to host, view or distribute any file, message or application, which could in any way be unlawful, offensive, disruptive or compromising to the recipient/s or the company. The company wishes to steer employees away from abusive, profane language, harassment and/or unwelcome discrimination based on gender, race, age, physical attributes, disability, national origin, religious belief or political viewpoint.

No employee may use any of these tools to send or receive any copyrighted material, trade secrets, financial information or any such similar material.

Employees should take care to ensure that computer and network security measures are not prejudiced or disclosed to any unauthorized parties.

Employees are also advised that any game playing during normal working hours is not encouraged. Furthermore, it is prohibited to add pirated software or files to machines owned by the company.

Employees who violate this policy or who use any of these applications for improper purposes that may be harmful to the company's good name and reputation, shall be subject to disciplinary action (please see the company's Code of Good Practice for further information).

For the company's detailed IT Policy please refer to policies under the Employee Self Service portal. Queries should be directed to the Line Management or your IT representative.

### **13.3 External Employment or Contract Work and/or Declaration of Conflict of Interests**

For the duration of the employee's employment with the Company, the employee shall not be entitled to render services to any other person or company, unless prior written authorization has been furnished by the Company, which consent shall not be unreasonably withheld.

Any such permission granted may be withdrawn by the Company should the activities ever interfere with the employee's ability to deliver to the Company, or any conflict of interest arise.

An employee should also comply with their individual company's conflict of interest policy depending on the nature of the company's business e.g. registered financial services providers.

### **13.4 Company Property**

The employee agrees to the safekeeping of any property supplied by the employer, including laptop computers and/or other tools and/or equipment. The employee agrees to take care of such equipment and failure to do so may result in disciplinary action or cost recovery from the employee.

All such equipment remains the sole property of the Company. The employee further agrees to return all such equipment in good working order on leaving the company and/or at the request of the Company.

All reports, manuals, financial statement, budgets, research papers, letters, client details, databases, marketing strategies, marketing material, passwords, correspondence or other similar documentation which was created, compiled or devised or brought into being by the employee or came into the employee's possession during employment with the company and any and all copies thereof, are and will remain the property of the company. On the day of termination of the contract of employment (for whatever reason), or earlier if required by the company, all such property shall be returned to the Company.

On termination of this contract for any reason or on a demand by the Company, the employee will immediately disclose any passwords to any systems, programmes and/or files of the Company.

### **13.5 Confidentiality**

The employee undertakes not to use, directly or indirectly, for his or her own benefit or that of another person and shall keep confidential and not disclose any confidential information of the Company or of the clients of the Company to any person not employed by the Company. This applies both during employment and after termination of employment.

Confidential Information shall be deemed to include but not be limited to the Company's/client's trade secrets, products, new developments, business methods, techniques, technical detail, methods of operating, costs, financial information (including investments, expenditure, employee remuneration, plans and strategy, information disclosed to the company by others such as partners, suppliers, funders and co-funders, collaborators and the like, private information of employees, names of clients and potential clients (including potential clients whom the Company has not yet contacted but intends to contact for the purposes of doing business).

The question whether information is confidential is determined by the nature of the information, even if it is not listed above. Determining whether information is confidential is a minimum requirement for everyone working at the company. The employee must be careful and alert. If the employee is unsure whether particular information is confidential or not, then he or she shall consult the Chief Executive Officer or their direct line manager.

### **13.6 Usage of company time and facilities**

The employee is required, within reason, to dedicate their full time and attention, during working hours, to the promotion of the company's business and the execution of their duties. Therefore, the employee's time and the Company's equipment and office machinery should be used for work purposes only. Examples of this would be:

- Keep personal phone calls to a minimum
- Time spent on social media sites or the internet for personal use would not be considered acceptable practice

### **13.7 Gifts**

Receipts of promotional gifts such as stationery, diaries and gifts that are not of a significant value are acceptable under the company's policy. Employees are to inform their manager when such gifts are received.

If you are in receipt of a gift or any benefit, including but not limited to entertainment etc. from a business contact, which does not fall within the above parameters, immediately disclose the nature of it to your line manager.

Where it is decided that the gift is inappropriate in terms of the company's policy, it will be returned to the donor by the company, with a suitable explanation of the company's policy.

No gifts whatsoever can be received at an employee's home. If ever this does happen, immediately declare the gift, which will be considered in line with normal company policy.

No cash gifts can be received at any time.

### **13.8 Reporting of Suspicious or Unlawful Activities**

In a business such as ours, the company must have complete confidence in the honesty and trustworthiness of employees. Should an employee reasonably suspect any unlawful or suspicious activity by anyone associated with the company (internal or external), this should be raised to your HR Representative or Line Manager immediately.

### **13.9 Privacy**

All communications made by the employee at the Company's premises or while on duty must, except in the case of emergency, be work related and the Company has a right to access to those communications. This includes but is not limited to telephone and e-mail communication.

The employee waives the right to privacy of his/her communications at the Company's workplace or whilst on duty, and consents to the Company accessing those communications. These include any kind of communication, whether written, oral, electronic or otherwise.

### **13.10 Staff Share Dealing Activities**

The nature of the company's business activities demands the utilization of financial instruments to maximize returns on the management of client and company funds. It is therefore a policy of the company to monitor all personal account trading to reduce the risk of insider trading and avoid potential conflicts of interest. The following rules will apply to all employees of the company:

#### **i) Stockbroker accounts**

- Employees are not permitted to have a personal account with any broker other than Vunani Securities (Pty) Limited. This will be actively monitored by the Compliance Officers.
- Notification of personal accounts opened at Vunani Securities must be provided to the relevant Company Compliance Officer in writing, in the absence of whom, to the Group Finance and Compliance Officers.

#### **ii) Dealing Procedures and Restrictions**

- Where no specific procedures are in place, employees must notify the Company Compliance Officer of the details of every trade in writing on the day the order is placed. In addition, all employees must make quarterly (March, June, September and December) declarations of their personal investment holdings. The templates provided in Appendices A and B may be utilised for these disclosures. E-mail will be considered an acceptable means of notification.
- Employees may make investments in line with the restrictions above provided that the provisions outlined below are adhered to.

- In terms of each individual's employment contract, employees are permitted to hold shares listed on the JSE Limited for investment purposes only. The purpose of this is so that there is no actual or perceived conflict of interest between our employees and our clients. To ensure that this objective is met, the following controls are in place regarding personal account ("PA") trades:
  - All employees are required to hold any equity securities purchased for a period of at least 30 days. **Orders need to be vetted by the Vunani Securities Compliance Officer prior to execution, i.e. the dealing room are to not process orders until clearance has been received from the Compliance Officer.**
  - All purchases and sales of equity securities are to be disclosed to the compliance officer prior to the transaction taking place.
  - The compliance officer will review the details of the proposed trade and will either approve or reject the transaction.
  - If the trade is approved and traded, a copy of the brokers' note is sent to the compliance officer, which is then reconciled to their records of authorised trades.
  - Details of any employees concluding any trades that were not previously authorised will be reported to the managing director as soon as the compliance officer becomes aware of these transactions and appropriate further action will be considered.
- Should Vunani Securities at any time in its sole and absolute discretion deem it necessary to investigate an employees' private investments to determine whether the interests of Vunani Securities have been prejudiced, the employee will authorise all exchanges, banks, brokers and other institutions with which he/she has conducted any transaction, to release such information to Vunani Securities (Pty) Ltd, as Vunani Securities (Pty) Ltd may require.
- Excessively frequent personal investing may indicate that an employee is diverting his/her attention from his/her professional duties. Vunani Securities (Pty) Ltd reserves the right to direct the employee to curtail or cease any such transacting. Where the group company maintains an open order list, employees may not deal in shares on the list unless a prior dispensation has been obtained from a director and the Compliance Officer of the company in question. In the absence of an open order list, employees may not trade in a specific security within the same 24-hour period that the company trades in that security.
- Other personal dealing procedures specific to each group company must be adhered to.

### iii) **Equity Derivatives and Interest Rate and currency trading**

- Derivative, interest rate and currency instruments may not be traded.

### iv) **Review Process**

- Vunani Securities will supply a monthly report on staff dealing activities to the relevant Compliance Officers.
- These reports will be agreed to personal account deal sheets or e-mails as is appropriate.
- Bi-annual personal holding declarations will be reconciled to these reports.

**v) Confidentiality**

- The utmost care will be taken to ensure that employees' portfolio details remain confidential.

**vi) Share Dealing Entities or Arrangements**

- The above rules apply equally to any close corporations, syndicates or informal arrangements which an employee is involved in where the principal business is share dealing and the employee is exclusively involved in the investment decisions.

**vii) Breach of Policy**

- Vunani regards any breach of this policy as a very serious offence, which could lead to a disciplinary enquiry and dismissal.
- Where any breach of this policy has occurred and Vunani has suffered loss or damage because of such breach, the employee will be liable for such loss or damage, and Vunani may take legal action to recover its loss from the employee concerned.

*Disclosure of interest forms should be completed and submitted to Supervisor/ Manager/ HR - Annexures B of the Contract of Employment.*

**13.11 Insider Trading**

If during employment with the Company or any of its associated companies, employees become aware of information which has not been made public but if it were, it would be likely to have a material effect on the price or value of any securities, the employee may not, knowing that he or she has this inside information:

- deal directly or indirectly for the Executive's own account or for the benefit of any other person in securities to which such information relates; or
- encourage or cause another to deal or discourage or stop another person from dealing in securities to which such information relates; or
- disclose this information to another person (unless such disclosure is required to be made in the course and scope of your employment).

Contravention of this term of employment will constitute serious misconduct warranting disciplinary action.

**13.12 Investment Transactions**

- Employees are obliged to execute the purchase and sale of all listed securities, which relate to and/or are connected with the Business exclusively through the Company.
- Employees are responsible for ensuring that all private equity trades are executed exclusively through the Company, as agreed from time to time between the Executive and the Board.

### **13.13 JSE Rules and Directives**

Employees agree in accordance with the JSE's rules and directives to be bound by and comply with the following as amended from time to time, insofar as it relates to the functions generally conducted by the it in the course and scope of its employment;

- the Companies Act 1973 (the "Companies Act") and any regulation promulgated in terms of the Companies Act or such Act of Parliament which may replace the Companies Act;
- the Financial Markets Act of 2012
- the rules of the JSE;
- the directives of the JSE;
- the decisions of the Committee of the JSE, and
- the ethics and code of conduct, which the Committee of the JSE may from time to time determine.

### **13.14 Restraint of Trade**

All employees are bound by a Restraint of Trade. This is detailed in the employee's contract of employment and remains applicable at all times.

## **14. CORPORATE TRAVEL POLICY**

### **14.1 Company Philosophy**

Vunani Limited strives to create a balance between traveller comforts and cost effectiveness. The following guidelines were created to be equitable to employees while maintaining standard business practices.

Employees of Vunani Limited and its subsidiaries will be reimbursed for necessary and actual expenses that are incurred while performing company business. While employees are not expected to suffer financial or personal hardships while traveling on company business, neither are they to enjoy financial gain nor raised standard of living. Employees are expected to exercise prudent business judgment in relation to all travel and entertainment expenses. Only actual expenditures will be reimbursed; estimated expenses are not permitted.

These policies are for all full and part-time employees, temporary employees, consultants and contractors of Vunani Limited, as well as for any of its subsidiary companies.

### **14.2 Travel Bookings**

All travel arrangements are to be booked through the assigned Group Travel Co-ordinator as set out in this document. If an individual insists that travel arrangements are booked in a particular way and are not in compliance with this policy, the additional costs will be for the individual's own account, except where an executive director of Vunani Limited has specifically authorised the expenditure.

**14.3 Air travel**

The best available economy class fare should be booked for all domestic flights.

Flights must be booked at least 1 week in advance of travel. The exception to this will need to be motivated for pre-authorisation.

If flights are missed, the person travelling will be liable for any related charges, except if the change is authorised by the Head of Business.

Vunani Limited has no preference as to which airlines employees use – price will be the only determinant.

**14.4 Unused or cancelled tickets**

The group travel coordinator must be notified of all cancelled or unused tickets and will attempt to procure a refund from the airline. The reasons for cancelled or unused tickets will be examined on a case-by-case basis. Cancellation and other costs incurred on flights where employees were at fault through lack of planning will be recovered from the employees.

**14.5 Frequent Flyer Programs**

Use of frequent flyer tickets or miles for business travel is not reimbursable by the Company. It is your responsibility to check that your frequent flyer number is endorsed in your bookings.

**14.6 Hotels**

The preferred hotels are City Lodge and Park Inn Hotel on Katherine Street (Johannesburg), Park Inn Foreshore, Radisson Blu (Cape Town). If there are requests for an upgrade from the hotel of choice, employees must be prepared to pay the difference. If preferred hotels are not available, the budget allowance on accommodation per night (including breakfast) should not exceed R1 600 per night (annual inflation escalation).

If travel plans change and the room won't be used, it is your responsibility to cancel the reservation within the required timeframe to avoid no-show charges.

When checking in, verify that the lowest available rate has been offered. If a late checkout is desired, request it in advance either through the hotel front desk or the travel agent. Otherwise, the posted checkout time should be observed to avoid additional charges.

When checking out, review the hotel bill to compare the room rate charged to the rate quoted on your travel itinerary, to verify incidental charges, and query any discrepancies. Both the itemized hotel statement and copy of the charge card sales slip should be submitted along with the expense report.

**14.7 Parking**

Airport parking and other parking costs will be re-imbursed on submission of valid receipts.

#### **14.8 Rental Cars**

Consideration needs to be given to whether a rental car is required. Use of Uber/shuttles may be a more cost-effective option and these need to be investigated fully prior to travel. Where car hire is required, a group B with air conditioning is standard. You should decline both liability and loss Damage insurance options. When you have proper authorisation and are conducting business on behalf of the company, the company's insurance policy will be effective. Employees should be in possession of a valid driver's license.

#### **14.9 In the event of an Accident**

It is the company's expectation that employees will act responsibly when operating motor vehicles while conducting company business. The following are the procedures to be followed in the event of an accident:

- In all cases wherein any injury is known or suspected, immediately contact the local police authority and wait for their arrival. Similarly, where any vehicle is significantly damaged, or is damaged to the extent that it is not capable of being safely driven from the scene, contact the police and wait for their arrival.
- Exchange specific information with any other driver(s) involved, i.e., name, address, phone number and insurance company. The company's insurance information is shown on Exhibit A.
- Notify your department manager and the finance department, as soon as possible. Submit a copy of any official documentation generated as a result of the accident to the manager in a timely manner (police reports, repair bills, correspondence, etc.)
- In the event of a motor vehicle accident, you may expect to be questioned by police and/or other investigating authorities about the facts and circumstances underlying the accident. The company may need to conduct its own investigation into the facts and circumstances of the accident. For that reason, you are not authorised to make any statement on behalf of the company about any fact, circumstance or conclusion relating to the accident. However, you may make a statement and provide information on your own behalf. It is your decision whether or not to make a statement or provide information on your own behalf. It is also your own decision whether or not to seek the advice of independent counsel of your own choosing concerning the accident.
- Any accident might result in your conduct being investigated concerning, or being charged with, a related traffic infraction, misdemeanour, gross misdemeanour or even a felony. Statements you make relating to an accident might be used against you in a subsequent legal case or proceeding. You are not legally required to make any statement to the police or other agency and may request the presence or assistance of counsel prior to making any statement.
- If you choose to make a statement or to otherwise provide information to any investigating authority, any such statement and information should be limited to simply reporting facts, as reasonably known or estimated by you, taking care not to guess or speculate.

#### **14.10 Entertainment**

"Entertainment" is defined as when an employee of Vunani Limited or its subsidiary entertains a client for business reasons. This category may include such items as a business meal, sporting event, theatre etc. Adult entertainment expenses will not be reimbursed.

Employees are to use prudent judgement when spending company money to entertain a client of Vunani Limited or its subsidiaries and should preferably be pre-approved by company management. Failure to get pre-approval for entertainment expenses may result in recovery from the staff member. A business reason must exist to entertain a client and must be stipulated on the receipt. Excessive expenses may not be reimbursable to the employee, so if in doubt, check with the reporting director before an abnormally high expense is incurred.

Expenses for entertainment will be approved only when the entertainment is necessary to promote or maintain business. These expenses must be substantiated with the following information as a requirement from SARS.

- Name of the individual(s) entertained and company they are from
- Type of expense (lunch, dinner, theatre, etc.)

Employees are expected to use sound judgement concerning utilisation of company funds for entertainment purposes.

Entertainment expenses will be monitored and discussed with management monthly.

#### **14.11 Corporate card**

All travel expenses generated due to travel bookings via the group travel coordinator, will be paid via the company Corporate Travel Card

#### **14.12 Expense reimbursements**

The Company will reimburse all proper, actual, reasonable, and documented expenses that are necessary to conduct and develop company business. You should keep in mind that you and the Company must comply with the requirements of the SARS in accounting for your expenses

The Company will reimburse the employees cost of usual and reasonable air and surface transportation, lodging, car rental, meals, entertainment, and any other miscellaneous necessary expenses incurred while conducting authorised company business. Employees are expected to utilise company funds in the most cost-effective manner possible.

All travel-related business expenses must be accurately documented on an approved expense report to be reimbursed. All receipts indicating actual expenditure will need to accompany claims. Expense reports should be submitted within 10 days of the completion a trip.

***Reimbursable Expenses (Local)***

- Airfare and surface transportation not booked via the group travel coordinator (only in terms of this policy)
- Business entertainment (only in terms of this policy)
- Incidental costs including meals (other than entertainment), gratuities and tips. Actual expenditure limited to R452 per day will be permitted for these costs. For incidentals only, the allowance will be limited to R139 per day. These rates will increase as and when amended by the South African Revenue Services currency conversion costs
- Foreign document requirements (passports, visas, inoculations, etc.)
- Hotels/ lodging not booked via our travel co-ordinator
- Parking and tolls (only in terms of this policy)

***Reimbursable Expenses (Foreign)***

Actual daily allowance granted for meals, incidentals, gratuities, tips based on the recommended SARS external guide updated annually.

***Non-Reimbursable Expenses***

Non-reimbursable expenses generally fall into the following categories:

1. They are of a personal or discretionary nature.
2. They are unnecessary to achieving a business purpose.
3. The Company already provides for such expenses.

Non-reimbursable items, services, occurrences, and events include, but are not limited to:

- Airline upgrades
- Baby-sitting, childcare, and pet-boarding expenses
- Bar and in-room mini-bar charges (unless bona-fide entertainment)
- Barber, hair stylist, manicurist, and other grooming costs
- Briefcases and luggage
- Charge card late fees and interest charges
- Clothing
- Family/ partner accompanying traveller
- Free flight, hotel, or car rental coupons
- Hotel upgrades
- Massage and other spa charges
- Normal commuting expenses
- Personal aircraft or non-approved aircraft charter expenses
- Personal credit and charge card fees
- Personal entertainment
- Shoeshines
- Sports and Social Club (golf/ country/ tennis clubs) dues and membership
- Supplemental rental automobile insurance - CDW (Collision Damage Waiver),
-

- LDW (Loss Damage Waiver), PAI (Personal Accident Insurance), PEC (Personal Effects Coverage), LIS (Liability Insurance Coverage)
- Toiletries
- Traffic, speeding, and parking tickets
- Travel expenses for contractors, consultants, and other non-employees
- Trip or flight insurance
- Use of frequent flyer award tickets for business travel

For help and questions on expense reporting and reimbursements contact the Accounting Department.

#### **14.13 Miscellaneous**

Single rooms (i.e., one person to a room) will be reserved for employees on regular business trips.

Hotel upgrades are not reimbursable.

Housing for long-term assignments needs Manager approval.

#### **14.14 Passports / Visas**

A passport is required for all travel outside South Africa, and it must be valid for six months beyond the travel date. It is your responsibility to determine visa requirements (which may differ with citizenship) and health or climate related recommendations for your destination. The cost of your immunizations will be reimbursed.

### **15. ENDING EMPLOYMENT WITH THE COMPANY**

#### **15.1 Retirement Age**

The company's compulsory retirement age is 60 (sixty) years old. The rules and processes regulating the Provident Fund will apply in all instances.

#### **15.2 Disability**

Two types of disability are distinguished:

- disability due to disease/illness, which may be temporary or permanent.
- disability on judicial grounds.

When an employee becomes disabled due to disease, the probability of recuperation will be considered and leave without remuneration may be granted for a period agreed upon. The company may thereafter consider dismissal with notice, considering the type of work which is to be done and the impact of the employee's continued illness will have on it.

An employee becomes disabled due to judicial grounds if he/she is detained. The company may dismiss such an employee after considering the reason for detention as well as the (expected) duration thereof.

### **15.3 Resignation/Termination of Employment**

One calendar month notice (i.e. first day of the month to the last day of the month) must be given to the company in writing, when an employee leaves the company, unless he/she leaves because of disciplinary action.

The company will ensure all outstanding monies owed to the employee are paid no later than the last day of employment (e.g. leave pay owing).

Should the employee's leave balance be less than the number of work days from pay day to the end of the month, a portion of the final salary equivalent to the remaining work days of that month, will be paid on the last day of employment.

The company shall reconcile and deduct from the final remuneration (being commission, salary and/or leave pay) any monies owing to the company by the employee e.g. staff advances, leave owing to the company, any workback obligations, study loans, staff purchases, commission correction, non-return of company property and equipment i.e. laptops, access disks, etc.

IRP5's will be forwarded when issued.

It is vitally important that the employee provides the company with future contact details for any required correspondence.

Before leaving the company, employees will be requested to complete an Exit Interview form.

The employee and manager will conclude a detailed hand over prior to the last day of employment. In most instances, employees will work out the notice, but the company reserves, the right in rare instances to pay salary in lieu of notice.

Before leaving the employee will return to the company all company property (including but not limited to: computers, equipment, security access discs, keys, passwords, documentation and all other company items).

### **16. CONCLUSION**

The policies and procedures contained herein are meant for easy referencing for the company's management and employees. Employees should refer to their Contracts of Employment for additional HR related conditions of employment.

Should any clarification be required on any of the contents of this manual, please ensure you seek clarification from a member of the HR Team or any Head of Department.

## ANNEXURE A

### DISCIPLINARY AND POOR PERFORMANCE POLICY AND PROCEDURE

It is management's responsibility to establish fair and equitable standards of conduct and performance consistent with the requirements of the industry and the company. Employees have the right to expect fair, just and consistent treatment. While it remains the prerogative of management to ensure the proper administration of discipline and performance standards, it is always the responsibility of all employees to maintain discipline and fulfil job responsibilities to acceptable standards.

#### 1. CONDUCT

The following offences may lead to disciplinary action in the form of dismissal on notice, summary dismissal (i.e. no notice is paid), or a verbal, written or final written warning. The list is merely a guideline and is not intended to be exhaustive but will assist in structuring expectations of employees and management. An investigation will be held in all cases where formal action could result. Consideration of the circumstances of each case will ultimately determine the appropriate action to be taken.

##### 1.1 **Gross Misconduct** (Offences which may result in dismissal)

- Gross insubordination: including refusal to comply with contractual obligation or to obey reasonable, lawful instructions.
- Absence: away from work for seven consecutive working days without permission or without good reason or without informing management that he/she is not able to be at work as well as the reason for absence.
- Intoxication: under influence of alcohol or illegal drugs at work and/or in the line of duty.
- Unauthorised possession of alcohol or drugs or any prohibited substances on company / client / supplier premises. The attempt to sell or distribute alcohol or drugs to other persons within the company or persons affiliated to the company or persons with whom the company conducts business.
- Possession of weapons: possession of dangerous weapons at work on company / client / supplier premises.
- Insider Trading including intentional or negligent attempt to trade inappropriately.
- Inappropriate share dealing including intentional or negligent attempt to trade inappropriately.
- Investment transactions including intentional or negligent attempt to trade inappropriately.
- Assault: including threat of assault, intimidation and incitement to violence.
- Breach of good faith: breach of employee's duty of good faith to the company.
- Gross insolence

- Gross negligence.
- Gross incompetence.
- Gross disorderly conduct, including conduct during and/or outside normal working hours, and at and/or outside of the company premises.
- Engaging in private work / “moonlighting”, whether or not in competition with the Company, during and/or outside of normal working hours without written consent from management.
- Damage to company property / client property / employee property and/or supplier property, possessions, equipment, products, supplies and/or technology.
- Theft: including misappropriation of company / client / employee and/or supplier’s property, possessions, equipment, products, supplies and/or confidential information and/or trade secrets.
- Unlawful and/or unauthorised possession of company / client / employee and/or supplier’s property, possessions, equipment, products, supplies and/or confidential information and/or trade secrets.
- Industrial sabotage of company / client / supplier processes, technology, know-how, confidential information and/or trade secrets, including but not limited to the deliberate deletion and/or removal or destructions of company / client / supplier processes, technology, know-how, confidential information, trade secrets and/or general information.
- Fraud and/or attempted fraud.
- Committing unsanitary acts which endangers or potentially endangers the health and safety of all co-employees.
- Breach of security processes and procedures within the company, both within the company premises and outside of company premises.
- Unauthorised accessing and/or unauthorised permitting of access to secured areas within the company premises, to all persons, including employees, clients and/or suppliers, who do not have right of access to these areas.
- Being in unauthorised possession of, and/or allowing the unauthorised possession by any persons, including employees, clients and/or suppliers, of security access codes and/or devices.
- Permitting unauthorised access to any person, including employees, clients and/or suppliers, and/or accessing secured and/or confidential information without authority.
- Failing to comply with the safety regulations, processes, procedures and policies of the company.
- Failing to comply with standard procedures and policies.
- Forgery: including falsification of any documents, including medical certificates in any manner.
- Bribery and/or attempted bribery.
- Unauthorised use of company / client / employee and/or supplier property, possessions, equipment, products, funds, supplies and/or technology for personal or private or any other use of whatsoever nature, including use of Internet and e-mail facilities.
- Dishonesty and disloyalty.

- Falsification of documentation and/or information on the network and/or security systems with the intention of misrepresenting facts to the company / client / supplier for the purpose of misleading the company / client / supplier.
- Incitement and/or threat of misconduct including any form of intimidation or inciting of violent behaviour.
- Any other reason recognised in law as being sufficient grounds for instant dismissal: including being unable to render service due to arrest and/or detention in jail for 3 (three) or more consecutive days.
- Sexual harassment of any form and/or nature of any person connected to or in association with the company.
- Intentional and/or negligent harm to the good name and reputation of the company.
- Wilful refusal on the part of an employee to submit evidence on any matters relating to all forms of investigations carried out by the company, including, but not limited to the withholding of, and/or refusal to give evidence relating to misconduct on the part of a co-employee.
- Accepting gifts and/or any other form of remuneration or compensation from clients, suppliers and customers without written consent from management.
- Habitual offender, including committing offences of different natures within a 12 (twelve) month period of other warnings and/or committing offences of the same or similar nature immediately after the expiration of a previous warning.
- Unauthorised use and/or abuse and/or misuse of the company Internet and/or e-mail facilities, including viewing, surfing and/or downloading of pornographic and/or similar offensive material from the Internet and/or any website.
- Divulging confidential information, whether of the company or the client, customer or supplier.

## 1.2 **Very Serious Misconduct** (Offences which may result in a final written warning)

- Absence: including being absent without permission or good reason for 2 (two) consecutive days.
- Insolence.
- Injury to others: including through negligence and “horseplay”, interference with security staff and procedures.
- Wilful non-compliance with company rules: including company policies, procedures, guidelines and standing instructions.
- Poor machinery and equipment maintenance or operation: including care of company vehicles, computers, network systems.
- Dishonest clocking procedures: including dishonest registration and/or communication of attendance times for self or fellow employee/s.
- Abusive language and/or insulting behaviour: including use of derogatory and/or offensive language and signs to management, employees, clients, suppliers and any other persons.

- Restricting and/or attempting to restrict output of work.
- Failure to observe health and safety regulations, including interfering with security staff and measures.
- Failing to achieve the standards of service required by all employees towards clients, suppliers and/or any other persons with whom the company conducts business.
- Insubordination and failure to follow instructions.

#### 1.3 **Serious Misconduct** (Offences which may result in a first or second written warning)

- Negligent conduct in the workplace.
- Absence without leave: during the course of a work day and/or for a period of one day without good reason or permission.
- Failing to report for overtime: when agreed to work overtime.
- Sleeping whilst on duty.
- Provocation and/or incitement of employees, clients, suppliers and/or any other persons with whom the company conducts business, which causes an adverse reaction.

#### 1.4 **Minor Transgressions** (Offences which may result in a verbal warning)

- Poor timekeeping: including late arrival, early departure and poor time- keeping before and after breaks.
- Absence without leave: during the course of a work day and/or for a period of one day without good reason or permission.
- Poor performance: including quality of work and output.
- Placing unauthorised notices on the notice boards and/or sending out electronically.
- Smoking in offices, warehouses, factories or sites which are not demarcated as smoking zones

## 2. DISCIPLINARY ACTION

Formal action is progressive in nature. Warnings are valid for a period of **6 (six)** months from date of issue, after which it will expire.

### 2.1 **Verbal Warning / Recorded Counselling**

- Where an employee commits an offence of a less serious nature, management may give such an employee verbal warning.
- For record keeping purposes, the verbal warning may be recorded in writing although the employee is not required to sign this verbal warning record.

## **2.2 Written Warning**

- Where behaviour or practice of an employee is unsuccessfully modified as the result of a verbal warning given or if the offence warrants more than a verbal warning, a written warning will be given.
- The employee shall have the right to see the company's evidence and state their side of the case before such a warning is issued.
- The manager issuing the written warning shall clearly communicate to the employee the reason for such a warning and the actions required to correct the recurrences of the offence. The employee must receive a copy of the warning letter and the original should be placed on the personnel file of said employee.
- If the employee does not agree with the warning, he/she may refer the matter to the CCMA within 30 days of being issued.
- The manager issuing the warning and the employee, to whom it has been issued, shall sign the warning. Should an employee refuse to sign the warning then the refusal and reason thereof shall be noted on the form and an independent witness shall sign the form

## **2.3 Final Written Warning**

- The same procedure as issuing a written warning shall apply when issuing a final written warning.
- A final written warning shall be issued if two previous written warnings, which have not expired, have failed to achieve the desired improvement in behaviour or performance or if the breach of discipline is sufficiently serious to warrant a final written warning.
- If an employee has a final written warning on his file, then any future misconduct on his or her part will automatically result in a disciplinary investigation being convened to consider the continuation of that employee's service.

## **3. DISMISSALS**

- No employee will be dismissed from the company without proper investigation.
- The purpose of the disciplinary investigation is to gather and consider the relevant evidence concerning the alleged offence, and to reach a just and fair decision. The person overseeing the hearing should be an objective person, with sufficient seniority to dismiss an employee if the situation warrants.
- Where possible, seeking reasonable alternatives should be explored. eg.
  - Suspension without pay for a limited period
  - Transfer of position within the company
  - Demotion (with corresponding salary reduction)
- These changes will require the employee's agreement, and if not, dismissal may result.

**4. DESERTION**

An employee will be deemed to have deserted the employ of Vunani if he/she is absent from duty for a period exceeding seven (7) days without providing a valid reason for such absence or without permission.

The manager/supervisor will warn the employee on the fourth consecutive day of absence of the consequences of his/her absence. If absence starts on a Monday following a weekend or any day following a public holiday, the first day of absence will be deemed to be the Monday or the first working day following the public holiday. If a weekend or public holiday follows any consecutive number of days of absence, the weekend or public holiday will be included in the calculation of the seven (7) day period.

If an employee reports for duty within seven (7) days of his last day on duty, he/she will be subjected to a disciplinary hearing. If the employee is still absent after seven (7) days, Vunani will terminate the employment contract immediately and no benefits will be payable.

Should an employee report for duty within a reasonable time after his/her employment contract has been terminated due to desertion, Vunani may consider re-employment if the employee can produce reasonable and valid reasons (with proof) for his/her actions and with consideration on whether the position has been filled or not.

**5. POOR PERFORMANCE MANAGEMENT**

Performance is the measure of an employee's capacity to effectively do the work for which he/she is hired and paid. If an employee's performance falls below the acceptable standards within the company and becomes problematic, an appropriate approach and procedure must be adopted to deal with the problem.

It is important to note that whilst the emphasis in the case of misconduct is placed on discipline, the company will reasonably assist an employee to reach the standards required. This may include, where appropriate, training, guidance and development, mentorship and such.

The seriousness of the performance problem is determined by the consequences to the company if the specific performance standards are not met. Once the problem has been identified, the company has the responsibility to clarify and communicate the required standards and to give the employee an opportunity to improve. The employee has the responsibility to make every effort to improve and to meet the required standards. Continued non-performance cannot be tolerated. The procedural and substantive approach detailed in this policy will apply to how Poor Performance is dealt with. Should performance not improve to a satisfactory level after a fair process and investigation is held, dismissal may result.