


CODE OF ETHICS		
<u>System:</u> Quality Management System	<u>Ref No, Rev No:</u> Q-C-HR-PO-01, Rev 3	<u>Originated by:</u> GM Corporate Services
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CODE OF ETHICS POLICY MANUAL


APPLICABILITY

THIS MANUAL IS A COPY OF CODE OF ETHICS POLICY
AS UTILISED BY THE SWAZILAND ELECTRICITY COMPANY

IT IS INTENDED FOR THE PURPOSE OF UTILISATION AND
APPLICATION BY CURRENT ACTIVE SWAZILAND ELECTRICITY COMPANY PERSONNEL

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ANY OTHER PERSON WHO FINDS THIS DOCUMENT MUST PLEASE SUBMIT IT TO THE
SWAZILAND ELECTRICITY COMPANY FOR TRANSMISSION TO:


THE GENERAL MANAGER- CORPORATE SERVICES
SWAZILAND ELECTRICITY COMPANY
PO BOX 258,
MBABANE,
SWAZILAND

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GLOSSARY


- a) **“Asset or assets”** mean any or all of the organization's movable and or immovable property;
- b) **“Board”** means the Board of Directors of the Swaziland Electricity Company;
- c) **“Bribe”** means the secret payments, which may and are sometimes suspected of occurring in the business activities of the company. This includes any form of inducement to Members with the intention of securing any business deal through favours from the company;
- d) **“To Collude”** means to conspire together, especially in planning a fraud.
- e) **“Collusion”** means a secret agreement made for a fraudulent purpose or conspiracy;
- f) **“Consistency”** means conformity with previous attitudes, behaviour, practice and standards;
- g) **“Code or Code of Ethics”** means this Code of Ethics;
- h) **“Confidential Information”** means the protection of trade secrets and requires the use of reasonable efforts under the circumstances to maintain secrecy and confidentiality at all times;
- i) **“Company”** means the Swaziland Electricity Company (SEC), the organisation or vice-versa;
- j) **“Swaziland Energy Regulatory Authority”** means the Swaziland Energy Regulatory Authority (SERA) established in terms of the Energy Regulatory Act of 2007 to regulate the Electricity Supply Industry in Swaziland or its successors in title.

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- k) **“Fairness”** means conformity with rules procedures and standards.
- l) **“Gossip”** means engaging in conversation involving malicious chatter or rumours about another employee(s).
- m) **“Gift”** refers to an ex-gratia donation given to a member and disclosed to the Management of the company;
- n) **“Humility”** means the state or quality of being humble;
- o) **“Intellectual Property”** comprises business information that has actual or potential economic value to the SEC;
- p) **“Integrity”** means adherence to moral principles;
- q) **“Member and or Members”** refer collectively to all the members of the Board of Directors, Management and all members of Staff of SEC;
- r) **“Organisation”** means the Swaziland Electricity Company (SEC).
- s) **“Patriotism”** means devotion to one’s own country and concern for its defence;
- t) **“Records”** refer to all documentation generated and kept in the course and scope of SEC duties and activities;
- u) **“Respect”** means an attitude of deference, admiration or esteem; regarding the state of being honoured or esteemed;
- v) **“Sexual harassment”** means any unwanted or undesirable sexual advances made by any employee towards another provided that the harasser must be in a position of power over the victim.


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- w) **“Social Corporate Responsibility”** means concern or disposition towards assisting in the support development, improvement and or uplifting the communities in which SEC is operating.
- x) **“SEC”** means the Swaziland Electricity Company;
- y) **“Tender Committee”** means the Tender Committee of the Swaziland Electricity Company which is appointed on an annual basis to award tenders;
- z) **“Trade Secrets”** means information, which is not generally known outside the organization and is kept secret by reasonable effects, which has actual or potential economic value to the organization. A trade secret has an indefinite life;
- aa) **“The Organisation”** means the Swaziland Electricity Company (SEC);


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1. INTRODUCTION

- 1.1. In order for the Company to meet its legislative mandate and objectives, the organisation needs to cultivate the culture of trust with all its stakeholders (any group we deal with either internally or externally, and who have an interest in our operations as the SEC, and can either affect or be affected by our activities).
- 1.2. All employees are therefore requested to perform their duties in good faith, in a manner promoting the Company's aspirations and values as per the strategic plan.
- 1.3. Any employee who has questions regarding conduct in specific situations should always seek guidance from his / her supervisor, the Head of Legal, the HR Department, the Internal Audit Office or General Manager Corporate Services.
- 1.4. The organization is committed to comply with international and industry best practices with regard to the ethical structure of its organization from the top right all the way to the bottom.
- 1.5. One of the core values of the company is the highest respect for the dignity and the gender specific needs of its staff, particularly those that have a bearing on their effective performance of their duties to the company.
- 1.6. SEC aims to be a responsible employer and has adopted corporate values and standards designed to help and guide all its employees in their day to day conduct including business decision-making processes.
- 1.7. The company aims to be fair and transparent in its commercial dealings so as to maintain its integrity and professionalism and to respect the needs of shareholders, staff, suppliers and the communities that it serves and the various other stakeholders with whom it has business dealings.


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- 1.8.** The organization notes that standards require all actions by staff and business to be performed at their utmost best and be capable of justification publicly.
- 1.9.** Employees' awareness of these standards and values is reinforced by an annual performance measurement and appraisal system in which all staff members participate. The process reviews the performance of individual members of staff against agreed objectives and provides feedback and also rewards good performance.
- 1.10.** As the provisions of the Code are applied and practiced, the awareness of employees of the key ethical issues that guide the organisation will be enhanced. The Code will also become part of the various tools and policies that guide decision-making which are already in place. It is therefore to be interpreted within the context of all relevant existing policies and practices.
- 1.11.** As the Code is incorporated into the structures of the organisation employees are encouraged to seek advice and encourage the reporting of, and therefore the eradication of, misconduct and unethical behaviour within the organisation if any. The Code further advocates for employees and all stakeholders at SEC to give each other advice on what is unethical conduct and what is not. The rationale for this approach is that the aim of the Code is not to victimise employees but instead it is to use the Code as a tool to assist employees and all concerned to develop necessary capacity in ethical behaviour.
- 1.12.** It is the duty of all members of the Executive Management Committee and of all Managers of the company to ensure that ethical standards and policies are made known to all SEC employees for whom they are responsible. Ultimately, however, it is up to each and every-one of the company's employees to adhere to the spirit of the Code as well as SEC's principles of honesty, integrity and fairness and to perform their duties with honesty and integrity and in accordance with all the company's laws and regulations.

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2. PURPOSE AND OBJECTIVES

- 2.1. The main objective of this Code of Ethics is to raise the profile of the integrity of the Swaziland Electricity Company by building the trust of stakeholders in the operations of the Company and by fostering and encouraging unity and harmony amongst employees of SEC and its stakeholders. The ultimate aim of the Code is to positively contribute towards good corporate and ethical governance as well as to improve the corporate image of the organisation.
- 2.2. This Code of Ethics has been developed to underpin the core values of the organisation and to guide all employees including Board members on the most important ethical issues within the organisation's business environment.
- 2.3. The Code is complemented by a number of corporate policies, which are already in existence and some of which will be developed over time to provide more detailed guidelines on specific issues, thereby ensuring that work within the organisation is conducted in a transparent and ethical manner.
- 2.4. The Code seeks to ensure that the Company complies with all laws, regulations, procedures and rules applicable to its business operations within the parameters in which it operates.;
- 2.5. The Code seeks to ensure that environmental, ethical and social responsibility issues are always taken into consideration and given the attention and priority that they deserve.
- 2.6. The Code seeks to enhance the trust of stakeholders in the operations of the company at all levels and foster a philosophy of cohesion and professionalism amongst all employees of SEC and its stakeholders, whilst contributing towards improved performance and productivity.

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2.7. The Code seeks to encourage members of the Board of SEC, management and all employees to live by their conscience, to maintain their integrity and thus have peace of mind.

3. SCOPE AND APPLICATION

3.1. The Code is applicable to all employees including Board members.

3.2. It covers the most important ethical issues within the organisation's business environment and is complemented by a number of corporate policies.

3.3. It embraces the core values recognised and respected by the members of SEC, which are as follows;

- (a) Service Excellence
- (b) Honesty/Integrity
- (c) Respect
- (d) Social Corporate Responsibility


4. POLICY STATEMENT

4.1. The Board, Management and all employees shall adhere to the spirit of the policy as well as the Company's principles of honesty, integrity and respect in performing their duties in accordance with all laws and regulations.

5. POLICY

5.1. General Company values

5.1.1. All members of the Board of Directors, members of Management, employees including stakeholders and service providers are expected to abide by all the laws

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of the country, and to ensure that the area of activity for which they are responsible within the company also abides accordingly.

5.1.2. Where members are in doubt or do not know what relevant legal provisions oblige them to do so, they must immediately contact the company's Legal Office or the General Manager Corporate Services.

5.1.3. Candor is expected from members of the company at all levels and at all times. Prompt communication of any problems or breaches of laws and policies must be made verbally or in writing to the Head of Audit, or the General Manager Corporate Services or the Managing Director.

5.1.4. The Company is entitled to take appropriate disciplinary action against a member whom despite being advised that his conduct is unethical continues with such offending behaviour. The company is also entitled to take appropriate disciplinary action against a member for conduct arising from non-compliance with the laws of the land where there is clear evidence that such laws have been violated.


5.2. Sexual Harassment

5.2.1. No member of the Board or employee shall sexually harass any other member or employee within the organisation.

5.2.2. Conduct related to sexual harassment shall where proven be punishable in terms of the Disciplinary Procedure of the company and or relevant legislation.

5.3. Conflict of Interest

5.3.1. All members at SEC accept that in order to be efficient in their work and in order to be able to meet organisational goals and performance targets, they must devote all their working time, attention and abilities to the performance of their duties.

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5.3.2. Therefore, members shall not engage in any practices or pursue any private activities or businesses which conflict in any way with the Company's interests or affect their performance or dedication to the work of the Company.

5.3.3. Any potential conflict of interests should be declared and members should immediately remove themselves from such possible conflicts thereafter.

5.3.4. No member of the Company must be seen to be giving preferential treatment to third parties or friends and or relatives in the employment of any member of the Company in anyway.


5.4. Confidentiality

5.4.1. All members of the company, the Board, Management and employees are required to maintain the confidentiality of information, which they obtain in the course of their employment with the company.

5.4.2. No members of the company are allowed to disclose to third parties any information or documents which will not normally be available to members of the public.

5.4.3. Members are not allowed to use company information for personal gain or for fighting vendettas or settling personal scores.

5.4.4. All records and information accessed by members during the conduct of company business of any kind remain the property of the Company and must be kept safely and prudently. The use of all records and / or documentation, whether directly or indirectly is prohibited and employees must ensure that records and documents under their control are kept confidentially and are not used for anything other than company related business.

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5.4.5. No employee should divulge any confidential information relating to organisational strategies, plans and resolutions and/or any aspect of the business to third parties.

5.4.6. All information of a personal nature, which is obtained from an employee by the Company in the exercise of its rights as an employer or potential employer, will be obtained in a manner, which is not intrusive on individuals and will be treated with a high level of confidentiality.

5.4.7. The violation of any of these clauses shall result in disciplinary proceedings being instituted by the company against the transgressor in line with the disciplinary procedure of the organization.


5.5. Safekeeping of Company Documents

5.5.1. All significant contracts (including confidentiality, consultancy, lease and license agreements), files and original or copies of all corporate minutes, as well as other documents of significance to the company, shall be filed appropriately and kept safely. All correspondences (Memorandum, letters) must have the relevant reference number for filing.

5.5.2. All confidential documents of the company should not be leaked to external parties be it third parties or members of the media. In instances where there is a breach 5.1.4 shall apply.

5.6. Accounting and record keeping

5.6.1. An auditable and accurate record of all transactions must be maintained by the organisation in compliance with generally accepted accounting principles.

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5.6.2. No entry should be made which distorts or disguises the true nature of any of these transactions.

5.6.3. All receipts and disbursements must be properly documented, recorded in the organization's records and appropriately reflected in the relevant records in line with the computerised and or manual procedures of the Company.

5.6.4. Company documents and 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 employees responsible for accounting and record-keeping functions are expected to be diligent in enforcing proper practices. In particular, those employees who should take care to ensure that all expenses are reasonably incurred in good faith and recorded accurately should ensure that this is done.


5.6.5. Submission of inaccurate or fraudulent expense claims will be treated as dishonesty and will be considered as a serious offence.

5.6.6. Employees are further expected to make full and honest disclosure to the auditors and attorneys of the Company.

5.7. Intellectual Property

5.7.1. The Company owns all creative and original work generated by its members relating to its business or development using the company's time, materials, information and or facilities.

5.7.2. The Board, Management and Employees of the company are responsible for protecting piracy on SEC's intellectual property and for respecting the intellectual property rights of third parties.

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5.7.3. The Company shall use confidentiality agreements and intellectual property release undertakings for all members as a fundamental means of maintaining trade secrets and retaining creative value.

5.8. Equity and Accessibility


5.8.1. With regard to recruitment, the organisation shall uphold principles of equal opportunity in the selection, training, career development and promotion of employees, regardless of gender, religion, class, creed or disability. The organisation is committed to principles of transparency and fairness in all recruitment processes.

5.8.2. The Company shall conduct informal consultations and regular staff surveys as a means of keeping in touch with the views of its employees. Managers of the company have the responsibility of keeping their staff fully informed of developments and to communicate financial results and other matters of interest to employees through the various organizational structures.

5.8.3. The Company recognises and respects the socio-economic rights of its employees and has put in place clear communication procedures including grievance and disciplinary procedures.

5.8.4. The remuneration packages of employees are inspired by principles of equity and are designed to provide a competitive reward system which will retain and motivate staff, within the appropriate budgetary means.

5.8.5. The Company is committed to the establishment of employee support programs that provide psychological support to improve the mental health of employees. To this end employee wellness programs which provide confidential, free and

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independent counseling services has been put in place and is available to all SEC staff across the board.

5.9. Board Independence and Values

- 5.9.1. The Board of Directors shall be independent of the MD and Management and with clearly defined decision-making boundaries between the Board and Management strictly in line with current and contemporary corporate governance practices and convictions.
- 5.9.2. The Board of Directors shall have no relationships that may create a conflict of interest between the Directors' interests and those of the organisation's shareholders.
- 5.9.3. Members of the Board of Directors may not assume an Executive position within the SEC nor may they interfere in the day to day operations of the Company.
- 5.9.4. Similarly members of the Board of Directors may not sit on the Company's Tender Committee.
- 5.9.5. The Board of Directors shall act at all times in the best interests of the organisation using all professional integrity, knowledge and skill to take decisions that enhance the profitability of the Company and consciously declining decisions inimical to the interests or profitability of the Company.

5.10. Management Values

- 5.10.1. Management shall act at all times in the best interests of the organisation using all professional integrity, knowledge and skill to take decisions that enhance the


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profitability of the company and consciously declining decisions inimical to the interests or profitability of the Company.


- 5.10.2. Management shall not behave in a manner that does not uphold the stature and responsibility for managerial positions. Such behavior shall include but is not restricted to encouraging personal and intimate relationships with subordinates or junior employees or amongst members of Management.
- 5.10.3. The Managing Director, in his capacity as such, shall bring to the attention of the Board complete and accurate information to enable the Board to take appropriate and informed decisions during Board meetings.
- 5.10.4. Management shall use innovative methods to promote awareness and compliance of this Code including application as one of the Key Performance Areas of all employees in particular Managers.

5.11. Employee Values

- 5.11.1. Employees shall conduct their personal affairs in a manner that does not affect their official duties and shall be aware that their activity or behaviour outside of working hours could bring the integrity of the Company into disrepute.
- 5.11.2. Employees shall ensure that all resources within their area of responsibility are used effectively and economically in the course of their duties. Employees shall use facilities and equipment including computers, e-mail, Internet access and mobile phones for official purposes only, unless the manager has given permission for limited private use. This private use may be granted to enable employees to better manage the balance between their work and private commitments.

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- 5.11.3. The Company retains the copyright of work produced by employees during their employment. Employees may retain the copyright of work produced only if approved by the employer, or if it can be demonstrated that the employer's time, name, information or resources were not used in producing the work.
- 5.11.4. In order to promote a professional image that enhances SEC services and promotes a positive corporate image, all employees shall maintain a high standard of grooming and personal presentation.
- 5.11.5. All staff members shall be required to wear full issue of uniform where one is provided by the Company, including identification badges where issued
- 5.11.6. On special occasions, the Managing Director may approve non-compliance with the Uniform Protocol. Notification from the Managing Director shall be via memorandum or e-mail.
- 5.11.7. Employees shall comply with all lawful and reasonable directions given. Complaints arising out of such directions shall be discussed, and attempted to be resolved, with the relevant manager. Employees dissatisfied with the outcome can lodge a personal grievance to have the matter resolved. Employees must continue to carry out any lawful and reasonable directions that may be given until the matter is resolved (Refer to Grievance/Disciplinary Procedure-Q-C-ER-A-02).
- 5.11.8. Employees are encouraged to report to a manager any behaviour by another employee they consider to be unethical. This may include behaviour that you believe violates any law, rule or regulation or represents corrupt conduct, substantial mismanagement of resources, or is a danger to health or safety or to the environment. Reports of such shall be protected against reprisals providing the


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claim is based on a reasonable belief, is reported to an appropriate person and is not vexatious or malicious.

- 5.11.9. Employees shall not send material that is fraudulent, harassing, embarrassing, sexually explicit, profane, obscene, intimidating, defamatory or otherwise unlawful or inappropriate by e-mail or other forms of electronic communication or displayed or stored on computer (Refer to Communications Policy-Q-C-CC-PO-01 and IT Policy regarding internet usage-Q-F-IT-PO-07).

5.12. Tender Committee

- 5.12.1. No member of the Company must be seen to be giving preferential treatment to third parties or friends and or relatives in the tendering of projects in anyway which is contrary to the procurement policies and procedures of the company.
- 5.12.2. Members of the Tender Committee who happen to be confronted with tenders by companies which are either directed or belong to friends or relatives must immediately declare their interests and recuse themselves from the meeting in which that tender is being discussed.
- 5.12.3. Members of the Tender Committee are expected to manage their financial affairs in a transparent manner that assures the organization that SEC finances are not at risk due to a members' presence in the Tender Committee.
- 5.12.4. Monthly take-home salaries of members of the Tender Committee are not supposed to be so overburdened in terms of salary deductions to a point where it becomes questionable as to how a member is making a living in the light of such salary deductions and subsequent take home salary. This requirement is also

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extended to employees or managers who recommend tender awards to the Tender Committee.

5.13. Inducement Payment

5.13.1. No employee, member of management or the Board, its representatives and agents directly or indirectly, must give or accept commercial or material bribes or kickbacks, receive or make payments to any individual(s) or parties for the purpose of obtaining, retaining or directing business to any person, company or any service provider.


5.13.2. Inducement shall include the soliciting of sexual favors/sexual relationship in exchange for employment, promotion and / or for any employment/work related favour.

5.13.3. The responsibility of advising outside agent(s) and contractors of this provision rests with the Managing Director and all employees of the company who deal with external service providers.

5.13.4. In pursuance of and to give effect to this clause, the Company may require any employee to explain any change in lifestyle, which in the opinion of the Company is inconsistent with the employee's means, which are known to the Company. The employee shall be obliged to give such explanations as may be required.

5.14. Corporate and Promotion Gifts

5.14.1. As a general principle, no employee or member of Management may solicit any gift of whatever nature from the Company's business associates.

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5.14.2. In the event a business associate or an external agency gives a gift to any employee or member of Management, that respective person must seek the advice of his/her superior on whether to accept the gift or not.

5.14.3. Based on the response from an employee's superior per Clause 5.14.2 above, gifts received including promotional gifts must be declared to the Office of the Managing Director within 48 hours of receipt as these have the potential to influence a member's and the organisation's actions with regard to a third party.


5.14.4. No member may accept any sponsorship from the Company's business associates with regards to their children's school expenses or any other personal expenses.

5.14.5. The Managing Director must declare gifts in line with this policy to the Chairman of the Board and if the gift received is substantial (i.e. if in his/her opinion, the gift has the potential to impair his/her judgement), he/she must also declare it to the Board at the next meeting of the Board of Directors.

5.15. Prohibited Transactions

5.15.1. Members shall not for any reason, directly or indirectly participate in any of the following transactions:-

- a) Establishment for an unauthorized purpose, any undisclosed or unrecorded fund, bank account or asset on behalf of the Company.
- b) Use of funds or assets of the Company for any unlawful or unethical purposes or for purposes and outside the pursuit of the organisation's business interests.

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5.15.2. Employees, members of Management and the Board are not allowed to lend or borrow the Company's assets or tools to subcontractors or any third party.

5.16. Social Responsibility values

5.16.1. The Company realises that it operates within a particular social context which cannot be ignored.

5.16.2. The Company is committed to a structured, coordinated and sustained system of support in areas of social upliftment and causes of relevance to its corporate activity.

5.16.3. In identifying areas of social responsibility participation, the nature and extent of such participation, the Company shall through the relevant office and structures consult relevant stakeholders and the Executive Management.


5.16.4. The organisation is fully committed to the annual allocation of resources to be applied to identify causes to ensure sustainability of support.

5.17. Environmental Values

5.17.1. The Company's policy in relation to its direct impact on the environment and natural resources is that in all its operations the environment will be respected with regard to pollution, waste management, and any other forms of degradation.


5.17.2. The Company shall incorporate into its annual performance objectives, the organization's compliance with environmental benchmark requirements as stipulated by law and encouraged through good corporate citizenship values.

5.17.3. Environmental compliance and performance shall be reviewed annually and the results will be reported to the Board on a regular basis.

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5.18. Health and safety values

- 5.18.1. The Company respects and recognises the high standards required to safeguard the health, safety and welfare of its employees at work, its customers and the general public at large.
- 5.18.2. The Managing Director will determine safety issues and regulations and all members are expected to always conduct their respective operations in a manner consistent with the utmost respect for the occupational health and safety of fellow employees and the general public.
- 5.18.3. The organisation has put in place appropriate policies and procedures whose purpose is to ensure that all members are able to go about their everyday business in the confidence that they can do so safely and without risk to their health.
- 5.18.4. The Company's health and safety standards shall be subject to periodical occupational health and safety legislative and regulatory audits. Any incident or accident related to safety must be reported promptly to the affected employee's manager and / or the Managing Director and the necessary corrective action must be taken immediately.
- 5.18.5. It is prohibited for any member of the Company to come to work whilst under the influence of alcohol or any intoxicating drugs, which may impair his ability to discharge his duties in a healthy and safe manner or which may endanger the health and safety of the undertaking, employees and third parties
- 5.18.6. Any members undertaking work under the influence of prescribed medical drugs, which may impair their ability to work safely or the safety of the undertaking or other employees, must disclose such conditions to their supervisors.

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6. STRUCTURE AND FUNCTIONS

6.1. The Board of Directors

The Board of Directors is principally responsible for the development and endorsement of the general ethical standards of the organisation including this Code of Ethics.

6.2. The Managing Director


- a) The Managing Director is responsible for ensuring the effective and efficient implementation, integration of and compliance with the organisation's corporate values and standards.
- b) In particular, the Managing Director shall report on the compliance of the members of SEC with the Code of Ethics in the Annual Report of the Company, and state steps and measures that are being undertaken to bring member's conduct in line with the Code.

6.3. The Executive Management

The members of the Executive Management of SEC shall be responsible for widest publication and communication of the Code of Ethics to the members, stakeholders, suppliers and customers of SEC.

6.4. General Manager Corporate Services

The General Manager Corporate Services shall be responsible for the continuous reviewing and integration of the principles and values of the Code of Ethics into every other policy and contractual documents of SEC to ensure compliance with the entire framework of SEC with this Code.


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6.5. Internal Audit office

- a) The role of the Internal Audit Office will be to monitor adherence to the Code and to respond to enquiries from any employee regarding appropriate business practices and to investigate any allegation of possible impropriety.
- b) The Head of Audit of SEC shall be the custodian and chief implementer of the principles of the Code of Ethics.
- c) The Internal Audit Office shall, in consultation with the Managing Director design and host a suitable whistle-blowing mechanism for reporting breaches of the Code to management.

6.6. Code of Ethics Committe

- a) The purpose of the Committee is to monitor the application of the Code and compliance with it within the organization and shall table any recommendations on the upholding of this Code to the Social and Ethics Committee of the Board. Members of the Code of Ethics Committee shall be holders of the following positions:
 - i. General Manager Corporate Services and Chairperson;
 - ii. Human Resources Manager ;
 - iii. Head of Legal;
 - iv. Head of Audit;
 - v. Chairperson of Tender Board;
 - vi. One employee Representative from the Staff Association (NESMASA)

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- vii. One employee Representative from the Union (SESMAWU)
- viii. Legal and Compliance Officer-Secretary

- b) The Chairperson of the Ethics Committee shall on quarterly basis and as will be requested from time to time, report to the Board Sub-Committee on Social and Ethics on the operations of the Ethics Committee.


6.7. Employees

- a) Each employee has the responsibility to be aware of and abide by the Company's Code of Ethics. Employees are also encouraged to make suggestions of means and ways in which processes and procedures can be improved.
- b) All employees of SEC are always expected and required to act with honesty and integrity at all times so as to gain the confidence of those with whom they come into contact.
- c) All SEC employees are also expected and required to establish the moral, psychological and intellectual conditions for dialogue, and recognize the rights of all parties involved to state their case and express their views with respect and without fear or favour.

7. REVIEW AND REVISION

7.1. Routinely, this policy will be reviewed every two years,

7.2. Any stakeholder may raise a request for an interim review, via a letter of request addressed to the General Manager Corporate Services, stating the reasons that warrant the review.

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7.3. The General Manager Corporate Services will, after approval by the Managing Director, either sanction a review, or respond to the request in writing.

IMPLEMENTATION OF CODE

Measurement and Verification

Compliance of the Board, Management and employees with the principles set out in the Code of Conduct will be measured annually by means of a formal performance evaluation system.

Contravention of Code of Ethics

SEC will discipline any member who fails to comply with this Code of Ethics in terms of the Disciplinary Procedure of the Organization and or the relevant legislation.

Information and Resources

SEC aspires to integrate the values set out in this Code of Ethics into the everyday practice of members of SEC. All employees are directed to the office of the Human Resources Manager, Legal Office or GM Corporate Services for any clarification of any aspect of this Code.