
	<p align="center">Business Ethics Policy</p>	<p align="center">Eqstra Holdings Limited Rev 3 Date May 2014</p>
<p>Contents:</p> <ol style="list-style-type: none"> 1. Introduction 2. Values 3. Policy 4. Reporting non Compliance and Monitoring 5. Business Conduct and Ethics Guideline 6. Conclusion <p>Read with:</p> <p>Annexure A: Business Conduct and Ethics Guideline</p>		
<p>Compiled by: HR committee</p> <p>Date: 2013/5/31</p>	<p>Recommended by: Company Secretary</p> <p>Date: 2013/5/31</p>	<p>Approved by: CEO</p>  <p>Date: 2013/5/31</p>

Business Ethics Policy

1. Introduction

The ethical performance of an organization is the total of the ethical performance of everyone who works for it. Thus all Eqstra employees owe our employer a duty of honesty, diligence and integrity.

Ethics refers to standards of conduct, which indicate how individually and collectively an organisation should behave based on moral duties and virtues arising from principles about right and wrong.

2 Values

Our reputation is one of our most important assets a maintaining the trust and confidence of all those whom we deal with is a vital responsibility. At all of our Business Units we value:

- Honesty,
- Diligence,
- Integrity,
- Accountability,
- Teamwork,
- Customer Satisfaction and
- Responsibility

3 Policy

- 3.1 Compliance with Eqstra's policy on ethical business conduct and behaviour is required of all employees, contract labour, consultants, temporary employees, part-time employees, casual employees, occasional employees and others acting for Eqstra must also comply with this policy.
- 3.2 Eqstra is committed to competing honestly and fairly and we support and comply with all antitrust and fair competition laws in all markets where we do business. Antitrust and fair competition laws vary by country, but all are designed to stop competitors from creating agreements that prevent, restrict or distort the exercise of free competition
- 3.3 Eqstra does not allow conflict of interest practices where an employee has a personal interest that could be seen to have the potential to interfere with his/her objectivity in performing his/her duties or exercising his/her judgement on behalf of Eqstra. Any such personal interest on the part of an employee, or a member of his/her family, is not permitted unless approved in writing.
- 3.4 Eqstra respects and values the cultural diversity of its customers and employees. Eqstra also respects its employees' personal privacy, but it does expect them to be law-abiding and to conduct their personal affairs like good and responsible citizens, especially where any indiscreet or antisocial behaviour could affect the individual's performance or reflect badly on Eqstra.

- 3.5 Eqstra is committed to achieving environmental, health and safety excellence. The company strives to provide a safe and healthy working environment and to avoid harming the environment and the communities in which it operates.
- 3.6 Eqstra's resources are meant to serve Eqstra's purposes and we do not tolerate the use thereof for personal gain, directly or indirectly.

4. Reporting non Compliance and Monitoring

4.1 Reporting non compliance

Employees should report / disclose any actions or activities in contravention with this policy directly to management or alternatively disclosures may be executed through the Eqstra Tip-Off Hotline on 0800 21 26 77 inside South Africa or +2731 571 5785 outside South Africa or via e-mail to: egstra@tip-offs.com. Anonymity of complaints will be protected.

4.2 Monitoring

Eqstra monitors ethical performance regularly in order to ensure that corrupt or unethical business practices are eliminated.

The Social and Ethics Committee will monitor the company's activities in light of:

- relevant legislation, other legal requirements and codes of best practice relating to social and economic development, good corporate citizenship, the environment, the health and public safety, consumer relationships, labour and employment,
- and draw matters within its remit to the boards attention and also to report to shareholders at each AGM.

5 Business Conduct and Ethics Guideline

The extended ethical and behavioral framework by which we operate is outlined in the **Business Conduct and Ethics Guideline: Annexure A** and it is expected that all employees should sign the acknowledgement thereof. It defines how we should conduct ourselves with integrity, both as team members and as decision makers. Accordingly, this guideline sets overall principles for practice to be adopted throughout EQSTRA. Business Units within EQSTRA are required to adopt these principles and processes to deal with specific ethical issues that arise in their specific circumstances.

6 In conclusion

We recognise our obligations to all our stakeholders, i.e. shareholders, employees, customers, suppliers, competitors and the wider community.

It is up to all employees to ensure that Eqstra demonstrate uncompromising integrity and the highest ethical standards in business conduct every day. The CEO will champion the Business Ethics Policy.