

RANDBURG CHAMBER OF COMMERCE & INDUSTRY

CODE OF BUSINESS PRACTICE

Background to the RCCI Code of Good Business Practice

The Randburg Chamber supports the drive towards promoting good practices in business, and raising levels of awareness of the need to fight the unacceptable level of corruption and malpractice in the country which is impeding growth, job creation & economic development.

Objectives of the code

Key to all activities within the Randburg Chamber of Commerce & Industry is its primary objective, which is to create an environment in Randburg in which businesses can flourish, to promote in particular the businesses interests of its members, to create an investor friendly climate, & good service & governance in public administration.

The Chamber must therefore at all times promote high standards of business ethics amongst its members, such being fundamental to a competitive and healthy private enterprise system. Only this will achieve the growth required.

For this purpose all members of the Randburg Chamber of Commerce & Industry are required to subscribe to a Code of Good Business Practice, which is set out below. Whilst it is understood that most members companies have their own codes and differences of opinion could exist on certain issues in wording and context, the purpose is to present a generalized representation and a collective purpose amongst members. This code is therefore supportive of the general business intent.

The Randburg Chamber in representing its members will thus be able to convey forward not only an image of collective good practice but of an attitude that is supportive of the government's call on business to do so.

Scope of Code of Practice

The Randburg Chamber Code of Good Business Practice is intended only as a broad code of business philosophy. It is not intended to substitute in part or whole for any other codes being circulated or drafted by government or others.

The Randburg Chamber of Commerce & Industry Code of Good Business Practice

- We accept that a competitive and free private enterprise system is the only method of ensuring that a customer's needs are fully and faithfully met in terms of price, quality, variety and service.
- We accept that profit-driven operations are the primary method to achieve such responsibilities, thus contributing to the economy by staying in business and providing employment.
- We further accept that the foundation of any business must be as a result of integrity and fair dealing in all matters and we reject all acts characterized by bad faith, deception, fraud, oppression or bribery.
- A zero-tolerant attitude will be adopted towards any practice that could in any way be perceived to be offering or receiving an undue inducement to win or retain business or towards any other practice that could be considered as obtaining improper business advantage.
- Believing that corruption weakens the freedom of businesses to operate in a healthy economic environment, we state that we shall have no association with any form of bribes and will expose any such matters that may come to our attention.
- We shall cooperate with government and organized business in initiatives to ensure a corruption free environment.
- We accept in principle that all shareholders, employees and managers will ensure that matters of personal financial gain do not conflict with the general good governance of the company and do not risk in any way the perceptions of the company as properly manage and financially moral.
- It is acknowledged that we stand by the principles of fair competition and reject all forms of uncompetitive practice.
- We accept that all times and above all else that a business must remain service driven and customer orientated and that good consumer practices are adopted at all levels of operations.

- We accept that representation of goods and services should be truthfully made and scrupulously fulfilled. We undertake to avoid any untruthful or misleading statements both in matters of publicity or advertising, or in any generalized communications.
- Our business will be conducted with all reasonable care and skill, with attention being given to the areas of financial controls, accounting, and marketing and human resource management to ensure that the company operates at levels above the minimum levels set by professional bodies in such disciplines.
- We accept that all individual persons and groups employed are accountable for their conduct whilst employed.
- As far as business dealings are concerned, this company seeks to conduct itself in such a way that it takes into account the disparate interests of all stakeholders, including Shareholders, customers, employees, society at large and the community in which the company operate on the basis of respect for all individuals with regard to information.
- We shall respect the laws of South Africa in regard to information disclosure whilst at the same time insisting that understandings with all management and Employees on the subject of confidentiality will be respected.
- We shall ensure that the company, in all its dealings, complies with the laws of South Africa.

By joining the Chamber all members will be assumed to have accepted this broad code of generalized good business practices and to submit controversies arising there under on the basis of settlement by voluntary agreement and in terms of the mechanisms available to the Board of the Randburg Chamber of Commerce & Industry, and according to its Memorandum and Articles of Association.