

Dear Stakeholders,

RE: UMALUSI POLICY ON ACCEPTANCE OF GIFTS

Umalusi must at all times consider the ethical principles of conflict of interest regardless of whether such conflicts are real or perceived.

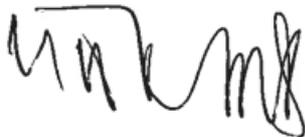
Umalusi's *Code of Conduct* generally states that all employees should demonstrate a commitment to maintain an impartial relationship with all stakeholders with whom they conduct business. As such, Umalusi requires all employees to demonstrate the highest standards of ethics and conduct in relation to potential vendors, suppliers, and customers.

The organisation acknowledges that, no matter how well-meaning or well-intentioned a gift might be, the potential exists for impropriety or the appearance of impropriety upon the acceptance of gifts.

With these stipulations in mind, Umalusi management has taken a position not to allow the acceptance of any gifts by staff members in terms of the *Umalusi Code of Conduct*.

We ask that in line with the principles outlined above, no gifts be offered to Umalusi staff now or in the future. This will obviate even the slightest hint of impropriety, and will ensure that all our professional relationships remain above board.

Yours sincerely



Dr Mafu S Rakometsi
CHIEF EXECUTIVE OFFICER