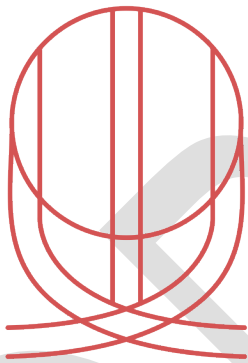


CODE OF PROFESSIONAL CONDUCT



**Institute of
Chartered
Entrepreneurs**

DOCUMENT HISTORY

Revision		Date	Changes
00		[Insert month] 2023	First Release

DOCUMENT APPROVAL

Approved and signed at.....on.....2023.
 _____ [Insert name of signatory] [Enter designation of signatory]

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1. DEFINITIONS

- 1.1 **Board** means the board of Directors of IoCE as appointed and/or elected from time to time;
- 1.2 **Code** means the Code of Professional Conduct and Member's Pledge of IoCE, as approved by the Board and which may be reviewed and amended from time to time;
- 1.3 **Directors** refers to the Directors of IoCE from time to time, and "**Director**" shall have a corresponding meaning;
- 1.4 **Employee** means any person, excluding an independent contractor, who works for the IoCE and who receives, or is entitled to receive, any remuneration and any other person who in any manner assists in carrying on or conducting the business of the IoCE;
- 1.5 **Guide** means the Guide to Good Ethical Behaviour of IoCE, as approved by the Board and which may be reviewed and amended from time to time;
- 1.6 **IoCE** means the Institute of Chartered Entrepreneurs, a non-profit company established in accordance with laws of the Republic of South Africa;
- 1.7 **Members** mean the members of IoCE from time to time, which include natural persons, profit companies, non-profit companies, business associations, trusts, or partnerships, that have been approved as members of IoCE, and who pay the requisite membership fee. "**Member**" and "**Membership**" shall have corresponding meanings;
- 1.8 **Parties** mean Members as well as the employees, interns, contractors, representatives, and volunteers of IoCE and any other person affiliated to IoCE, and "**Party**" shall have a corresponding meaning; and
- 1.9 **Whistle-blower Policy** refers to the Whistle-blower Policy of IoCE, as approved by the Board and which may be reviewed and amended from time to time.

2. PREAMBLE

- 2.1 IoCE is a Membership-based non-profit company established for the purpose of enhancing the credibility and sustainability of entrepreneurs, professionals, and small enterprises by providing the requisite skills, competencies, and tools to conduct ethical and sustainable business.
- 2.2 IoCE is committed to:
- safeguard the integrity and status of entrepreneurship as a profession;
 - engender ethical awareness and resilience in small business ecosystems;
 - train the next generation of ethical business leaders;
 - undertake, provide and support or assist in research, and thought leadership; and
 - steer the normalisation of ethical entrepreneurship.

2.3 This Code sets out the ethical standards that are expected from Parties in the conduct of their business and constitutes conditions of Membership and/or employment with IoCE.

2.4 This Code is designed to promote integrity and to discourage any form of wrongdoing and/or unethical conduct. It is supplemented by other applicable policies adopted by IoCE and any other policies that may be adopted by IoCE from time to time. Contraventions of and/or deviations from those policies shall be considered to be a contravention of and/or deviation of this Code.

3. **APPROACH AND INTERPRETATION OF THE CODE**

3.1 The Code sets out the general rules and expectations for the conduct of the Parties. These general rules establish the standard of behavior expected of Parties. These general rules of conduct are, broadly: integrity, respect and non-discrimination, professional competence and due care, professional behavior, and fairness, transparency and accountability.

3.2 Parties are expected to carry on their respective businesses to the best of their abilities; use IoCE resources and assets for their intended purpose; safeguard sensitive and confidential information; perform duties in accordance with all applicable laws, and IoCE policies, procedures, and rules applicable from time to time; and live and exemplify a culture of ethical conduct both inside and outside their organisations.

3.3 This Code is not a complete guide to every ethical or legal issue that may be encountered. Therefore, questions about how this Code applies to certain situations, or about whether a particular action will comply with this Code, are encouraged. Questions should be asked if Parties are unsure of their responsibilities.

3.4 All Parties are expected to use good judgement and maintain high ethical standards, and to have regard to IoCE's principles when conducting their respective business activities.

3.4.1 If in doubt, the Parties should speak to a member of IoCE management and should also ask themselves the following questions, which may help to guide them in their actions:

3.4.2 Will the conduct considered reflect the intent and purport of this Code and applicable laws and regulations, even with benefit in hindsight?

3.4.3 Is the conduct considered appropriate, ethical and honest? In other words, does it "feel" right?

3.4.4 Would you be comfortable with the conduct being known to the public?

3.4.5 Would most individuals see the action as being appropriate, ethical and honest, and would someone be comfortable defending it in front of colleagues or in the court of law?

3.5 If the answer to any of these questions is "no" and/or remains unanswered, then the contemplated conduct should not be undertaken without further guidance from IoCE and/or the relevant industry bodies.

4. **APPLICATION AND SCOPE**

4.1 This Code applies to the Parties as defined in clause 1.8 above.

4.2 Parties have the responsibility to read, understand and comply with this Code.

5. **GENERAL RULES OF CONDUCT**

5.1 There are five fundamental principles of ethics for professional conduct:

5.1.1 **Integrity**

5.1.1.1 Parties shall uphold high standards of integrity in all professional and business relationships.

5.1.1.2 Integrity involves fair dealing, honesty and having the strength of character to act appropriately, even when facing pressure to do otherwise or when doing so might create potential adverse personal or organisational consequences.

5.1.1.3 Stealing or misappropriating proprietary information, possessing trade secret information that was obtained without the relevant Party's consent, or inducing such disclosures by past or present Employees of other Party is prohibited.

5.1.1.4 No Party should take unfair advantage of another Party through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

5.1.2 **Respect and Non-discrimination**

5.1.2.1 loCE is committed to treating all people with respect, equality, and dignity and expect the same from their Members and Parties.

5.1.2.2 Parties shall not unfairly discriminate against anyone on the basis of race, gender, sex, pregnancy, marital status, ethnic or social origin, colour, sexual orientation, age, disability, religion, conscience, belief, culture, language and birth, or any other arbitrary ground.

5.1.2.3 Parties shall be objective and impartial, which requires the Parties to exercise professional or business judgment without being compromised by:

5.1.2.3.1 Bias;

5.1.2.3.2 Conflict of interest; or

5.1.2.3.3 Undue influence or coercion by individuals or organisations.

5.1.3 **Professional Competence and Due Care**

5.1.3.1 Parties shall comply with the principle of professional competence, which requires them to attain and maintain professional knowledge and skill at the level required to ensure that a client receives competent professional service, based on current technical and professional standards and relevant legislation.

- 5.1.3.2 Maintaining professional competence requires a continuous awareness and understanding of relevant technical, professional, and business developments. As such, Parties shall undertake continuous education, training and professional development to keep their skills and knowledge up to date.
- 5.1.3.3 Parties shall only offer services in areas in which they are qualified and competent to do so and should never misrepresent their offerings to clients.
- 5.1.3.4 Parties shall also conduct their businesses in good faith and with due care, skill and diligence.
- 5.1.3.5 Care, skill and diligence encompasses the responsibility to act in accordance with the requirements of an assignment carefully, thoroughly and on a timely basis.
- 5.1.4 **Professional Behaviour**
- 5.1.4.1 Parties must maintain exemplary standards of professional conduct in the operation of their businesses and their interactions with others, which require Parties to, amongst others:
- 5.1.4.1.1 comply with all applicable laws and regulations, including those relating to their professional and business activities;
- 5.1.4.1.2 avoid any illegal or unethical activities;
- 5.1.4.1.3 comply with any other policies or guidelines issued by loCE from time to time, including but not limited to the Guide to Good Ethical Behaviour (the **Guide**) and the Whistle-blower Policy; and
- 5.1.4.1.4 avoid any conduct that might bring loCE or the profession of entrepreneurship into disrepute.
- 5.1.4.2 Conduct that might discredit the Parties' relevant profession or loCE includes conduct that a reasonable and informed third party would conclude has (or would have) an adverse effect on the reputation of loCE and the profession as a whole.
- 5.1.4.3 When undertaking marketing or promotional activities, a Party shall not make:
- 5.1.4.3.1 exaggerated claims for the services offered by, or the qualifications or experience of, the Party; or
- 5.1.4.3.2 disparaging references or unsubstantiated comparisons to the work of others.
- 5.1.4.4 If a Party doubts whether a form of advertising or marketing is appropriate, the Party is encouraged to consult with loCE.
- 5.1.5 **Fairness, Transparency and Accountability**
- 5.1.5.1 Parties shall conduct their business affairs in a fair and transparent manner and shall provide clear and accurate information to their clients.
- 5.1.5.2 Parties shall take full accountability and responsibility for their businesses, actions and decisions.

- 5.1.5.3 Parties must strive to always fulfill their obligations to loCE on a timely basis, including prompt payment for all annual Membership fees.

6. COMPLIANCE WITH LAWS

- 6.1 loCE expects its Parties to comply with all applicable laws, rules and regulations including, but not limited to those related to labour and employment practices, privacy, human rights, consumer protection, environment, health and safety, financial disclosure, tax, securities, insider trading, competition, political contributions, government contracting, anti-bribery and corruption (including in relation to public officials), and intellectual property. This list is not exhaustive. The following are certain specific examples:

6.2 Bribery and Corrupt Practices

- 6.2.1 Parties are prohibited, whether directly or indirectly, from engaging in any fraudulent or corrupt practices including, but not limited to, making (or attempting to make), accepting (or attempting to accept), offering (or attempting to offer), or committing (or attempting to commit) to a bribe, kickback or other improper payments, benefits or advantages to any person, individual, entity or organisation, or otherwise facilitate any direct payment to themselves or others for personal gain or improper use.

6.3 Fraud

- 6.3.1 loCE has zero tolerance for any form of fraud including, but not limited to, fraudulent financial conduct, misappropriation of assets, bribery and corruption.
- 6.3.2 Parties are required to report any suspected fraudulent activities in accordance with this Code or the Whistleblower policy. loCE protects Parties who report such activities. The appropriate level of management of loCE, independent of the Party involved in the alleged fraudulent activity, shall be required to conduct an extensive and objective investigation to resolve the reported issue.

6.4 Competition

- 6.4.1 loCE seeks for its Members to outperform their competition fairly and honestly. loCE expects its Members to seek competitive advantages through superior performance, and not through unethical or illegal business practices.
- 6.4.2 Information about other companies, businesses and organisations, including competitors, must be gathered using appropriate methods not in contravention of applicable competition laws and regulations.
- 6.4.3 loCE Members must guard against any anti-competitive conduct, including price-fixing, collusive tendering, arranged market segmentation and abuse of dominance.
- 6.4.4 Each Member should endeavour to respect the rights of, and deal fairly with, their respective customers, suppliers, competitors and other Members and Parties.

6.5 Use of Assets for Illegal or Unethical Purposes

6.5.1 The funds, assets or resources of loCE shall not be used for any purpose that violates an applicable law or regulation. It is loCE's policy to protect its assets and promote their efficient use for legitimate business purposes. loCE's assets should not be wasted through negligence and/or appropriated for improper use. Proper discretion and restraint should always govern the personal use of loCE's assets and resources.

7. CONFLICT OF INTERESTS

7.1 loCE's best interests must be paramount in all of its dealings with customers, suppliers, competitors, existing and potential business partners and other stakeholders and representatives. Parties should not engage in any activity, practice or act which actually conflicts, has the potential to conflict, or which could reasonably be perceived as conflicting with the interests of loCE.

7.2 A conflict of interest occurs when Parties find themselves in a position where their private interests actually conflict with the interests of loCE, or where such interests has an adverse effect on the performance of their functions and responsibilities.

7.3 Examples of these conflicts include, but are not limited to:

7.3.1 Accepting or offering gifts in exchange for Membership, leadership positions or other related benefits;

7.3.2 Distributing, republishing or using loCE's confidential information with, or for the benefit of, non-members or outside organisations;

7.3.3 Using loCE's assets or property for the improper personal gain of a Member, non-member, or outside organisation;

7.3.4 Having immediate family members who have a financial interest in an entity or organisation which does business with loCE;

7.3.5 Competing with loCE directly or indirectly; and

7.3.6 Committing loCE to give its financial support to any outside activity or organisation without appropriate written authorisation.

7.4 Members or Employees shall disclose to **[Insert designation]** of loCE:

7.4.1 Any personal interest or financial investment in a customer, business partner or supplier of the loCE, including a material interest or investment of a Member of the Member's or Employee's family, Employee or associate;

7.4.2 All outside employment and/or affiliation with organisations similar to loCE; and

7.4.3 Any other activities or relationships that might appear to reduce their ability to commit to loCE.

7.5 If loCE determines that a Party's outside work and/or affiliation interferes with performance or the ability to meet the requirements of loCE, as modified from time to time, the Parties may be asked to

terminate the outside work and/or affiliation if they wish for continued employment and/or Membership with loCE.

7.6 Parties who are unsure whether a certain transaction, activity, or relationship constitutes a conflict of interest should discuss the situation in advance with [insert designation] for clarification.

7.7 Members of the Board shall disclose any conflict of interest or potential conflict of interest to the entire Board, as well as any committee of the Board on which they serve. A Director who has a material interest in a matter before the Board, or any committee of the Board on which he or she serves, is required to disclose such interest as soon as the member of the Board becomes aware of it. Such Director may be required to recuse him/herself from the meeting while discussions and voting with respect to the matter are taking place.

8. **SAFEGUARDING COMPANY INFORMATION**

8.1 Parties may be provided with equipment, information, and access to technology in order to effectively perform their duties. The expectation is that Parties will protect and safeguard all loCE information and resources and use them for loCE's intended objectives.

8.2 **Confidential information**

8.2.1 Information is a key asset of loCE, and includes information relayed and/or disseminated in any form, including written and oral information belonging to loCE. Parties shall neither disclose to any third party nor use for non-loCE purposes any information that loCE has designated as "Confidential". This also applies to any confidential information of any other person or entity with which loCE engages and/or does business. Confidential information refers to that information that is not in the public domain. Confidential information includes, but is not limited to, Member and/or Employee personal information, course contents, trade secrets, confidential and proprietary information and know-how and all other non-public information and data of the loCE and its/their clients, including, without limitation, information pertaining to intellectual property, any and all knowledge bases, lists of customers, information pertaining to customers, information received from customers, information pertaining to business partners, information received from business partners, information received from any third parties that the loCE is obligated to keep confidential, marketing plans and strategies, information pertaining to suppliers, pricing information, cost information, research and development information, processes, programs, business plans, financial information, data compilations, databases, records, personnel information, salary information, and information about prospective customers or prospective products and services, whether or not reduced to writing or other tangible medium of expression, including work product created by Parties in rendering services to the loCE and other similar information relating or belonging to the loCE.

8.2.2 If Parties are uncertain about whether information is to be treated as confidential in terms of clause 8.2, they shall be obliged to treat it as such until clearance in writing is obtained from the loCE.

8.2.3 Parties must use best efforts to avoid unintentional disclosure by applying special care when storing and/or transmitting confidential information.

8.2.4 loCE respects that third parties have similar interest in protecting their confidential information. In the event that third parties, such as suppliers, customers, or associated Members, share with loCE confidential information, such information shall be treated with the same care as if it were loCE's confidential information.

8.2.5 On termination of Membership or employment, Members or Employees shall return to loCE all documents in their possession furnished by loCE in the course of its business and/or copies thereof, whether in electronic or printed format.

8.3 **Intellectual Property**

8.3.1 All work, including but not limited to documents, research work, business plans and/or proposals, created by the Employees, agents, representatives, contractors, consultants, or business partners on behalf of loCE is designated as and remains the property of loCE in perpetuity.

8.3.2 As a Party, you will respect the intellectual property of others and will adhere to all laws and contracts relating to intellectual property.

8.3.3 Members or Employees will disclose all intellectual property produced, made, composed, written, or designed during the course of their Membership or employment with loCE and which relates to loCE or its business and work with loCE to ensure that rights in that intellectual property are validly assigned to loCE.

8.4 **Electronic Use and Access**

8.4.1 Telecommunication facilities of loCE such as telephone, cellular phones, intranet, internet, and e-mail are loCE property. The use of these facilities imposes certain obligations on all Members or Employees. Usage must be ethical and honest with a view to the preservation of and due respect for loCE's intellectual property, security systems, personal privacy, and freedom of others from intimidation or harassment.

8.4.2 In this regard, Members or Employees should not:

8.4.2.1 Download, distribute or store any software without permission;

8.4.2.2 Download, distribute, or store any non-work related data;

8.4.2.3 Attempt any unauthorised access of intranet, internet, email services, or loCE information. This includes the distribution of messages anonymously, use of other Parties' user IDs or using a false identity;

8.4.2.4 Use of the intranet, internet, or email in a way that could defame, harass or abuse an individual or organisation;

8.4.2.5 Create, knowingly access, download, distribute, store, or display any form of offensive, defamatory, discriminatory, malicious or pornographic material;

8.4.2.6 Deliberately propagate any virus, 'worm', 'trojan horse' or 'trap-door' program code; and

8.4.2.7 Knowingly disable or overload any computer system or network, or circumvent any system intended to protect the privacy or security of another user.

8.4.3 Members or Employees do not consider their electronic communication, storage, or access to be private if it is created, accessed, or stored at work using loCE assets, including desktop computers, laptops, smartphones, tablets, and mobile devices. loCE reserves the right to monitor and audit any or all intranet, email, or computing activity performed with loCE IT assets, including the use of those assets for personal purposes. loCE Members or Employees may be called on to explain their use of the intranet, internet, email or IT equipment.

9. COMMUNICATION OF THIS CODE AND COMPLIANCE

9.1 It is important that all Members or Employees understand the expectations outlined in the Code.

9.2 New Members and/or new hires will be provided with loCE's Code upon their engagement by loCE.

9.3 All Members or staff will refresh their understanding each year by completing an electronic confirmation that they have read and understood the Code, and have had an opportunity to ask questions for clarification.

9.4 Copies of this Code are made available to all person bound by it, either directly or by the placing of the Code on loCE's intranet site. This Code will also be made available on loCE's website.

9.5 Those who do not comply with the Code, or anyone who knowingly makes false statement, or malicious or knowingly false allegation, or provides false information, may be subject to appropriate action up to and including termination of Membership or employment and/or legal action.

10. REPORTING SUSPECTED NON-COMPLIANCE WITH THE CODE

10.1 loCE encourages all Parties to timeously report concerns on practices or actions they consider to be factually or potentially in breach of the Code, law, rule or regulation to the loCE.

10.2 Parties (and parties associated with them) may report actual or potential non-compliance with the Code, law, rule or regulation orally and/or in writing and, if preferred, anonymously. Parties have several options for raising concerns:

10.2.1 Raise concern with immediate supervisor/s; or

10.2.2 Raise concern with loCE's [insert highest office in the institute]; or

10.2.3 Raise concern through the channels set out in the Whistle-blower Policy.

10.3 Reports are treated with strict confidentiality. loCE will not allow retaliation for reporting concerns in good faith and/or for assisting in the investigation of a reported concern.

10.4 Retaliation or reprisals can include demotion, suspension, threats, harassment, or other similar conduct. Retaliation for good faith reporting and/or assistance in the investigation of such reporting is in itself a violation of this Code. Anyone who engages in retaliation or reprisal against a person who has made a good faith report will be subject to discipline, which may include termination of Membership and/or of employment.

- 10.5 Acts or threats of retaliation should be reported immediately and will be disciplined appropriately. If any Party believes that he/she/they or it has been subjected to such retaliation, the Party is encouraged to report the situation as soon as possible to one of the people noted in 10.2.1 and 10.2.2 above.
- 10.6 Upon receiving a complaint, loCE will conduct a fair and thorough investigation into the facts and circumstances of any claim of a violation of this Code, with the goal of ensuring fairness for all parties.
- 10.7 During the investigation, loCE generally will interview the complainant and the accused, conduct further interviews as necessary and review any relevant documents or other information. The Membership of any Party accused of conduct in violation of this Policy may be temporarily suspended pending the investigation.
- 10.8 Parties are expected to cooperate in all investigations conducted pursuant to this Policy. Failure to cooperate may result in corrective action as defined in clause 11 below.
- 10.9 Upon completion of the investigation, loCE will determine whether the Code has been violated based upon its reasonable evaluation of the information gathered during the investigation.

11. **CORRECTIVE ACTION**

- 11.1 Parties who violate this Code may be subject to disciplinary action by loCE, including but not limited to suspension or termination of Membership or employment, placing a Party on probationary status, and mandating training as a condition of continued Membership or employment.
- 11.2 Parties may be subject to legal action if their conduct violates any laws or regulations.

12. **WAIVERS**

- 12.1 Waiver of all parts of the Code, such as for potential conflicts of interest, shall be granted only in exceptional circumstances and then only by the Board in writing.
- 12.2 Waivers granted to Directors or executive officers may only be granted by the Board and shall be publicly disclosed as required by law.

13. **REVIEW OF THE CODE**

The [insert committee by the Board] of the Board shall review and evaluate this Code from time to time as it may determine, and reserves the right to vary, amend or revoke this Code in its sole discretion.

14. **NO RIGHTS CREATED**

This Code is a guideline only. It is not intended to be a set of binding rules. Further, the Code does not in any way constitute an employment contract or an assurance of continued employment or create any rights in any Member, customer, client, supplier, competitor, shareholder, or any other person or entity.

15. **CONCLUDING REMARKS**

- 15.1 loCE is committed to promoting the highest standards of ethical conduct in the field of entrepreneurship.
- 15.2 By agreeing to and adhering to this Code, Parties ensure that they maintain the trust and confidence of their clients and the pu

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Adopted by the Board of the loCE on [insert month] 2023.