



CODE OF BUSINESS CONDUCT
LEADING BY EXAMPLE

Date Compiled: October 2015

Document Custodian: Swordfish Legal (legal@swordfish.co.za)



To our Swordfish People

Several years ago a diverse team of young enthusiasts had a compelling idea, a vision, a dream. Legal, Debt Collection and IT specialists with an unwavering commitment to quality, efficiency, innovation and integrity collaborated and what was created – was simple – a premier debt collection software product.

Developing and concluding an idea which involved input from numerous diverse industries and the uniting of different ideas, needs, prerequisites, compliance requirements and much more, was not an easily achieved task.

Our adversary was complexity. Our purpose was simplicity. Our result is effortless.

However a committed, innovative, dynamic and dedicated team of high performance individuals kept the idea and dream alive, kept us going strong and resulted in our success today. At Swordfish we realise that we are inferior without our people and their wellbeing is of great importance. We strive to develop and maintain a value-based culture fortified with freedom and responsibility; to create an environment where new ideas can be cultivated and our people can make an impact - underpinned with a sense of ownership and purpose.

It is with great appreciation that we share our Code of Business Conduct with our people. Our Code of Business Conduct reflects the Swordfish fundamental ethical principles and values which fortify our daily activities with regards to our business conduct. It provides a guideline to all our people when encountering a difficult situation which may test our values and ethical beliefs.

When we make a decision we are not only accountable to ourselves but also to our colleagues, clients and the reputation of Swordfish. It is important for us to remain resilient within our ethical principles and values to send a message to those we are working with regarding the strength of our commitment to those principles and values and most importantly – to them. Our goal is to always lead by example in all our endeavors and we expect the same from our people. We are looking forward to the future with you.

Sincerely,
Jacques Lubbe
Swordfish CEO



TABLE OF CONTENTS

Introduction.....	4
Our Culture.....	5
Our Values.....	6
Our Commitments.....	8
Our People.....	8
Our Clients, Service Providers.....	9
Our Competitors.....	10
Our Communities.....	11
Our Environment.....	12
Our Government, Regulators and Compliance.....	13
Our Shareholders and Investors.....	14
Confidentiality, Personal Information and other Intellectual Capital.....	15
Our Responsibilities.....	16
Our Compliance with the Code of Business Conduct.....	18





INTRODUCTION

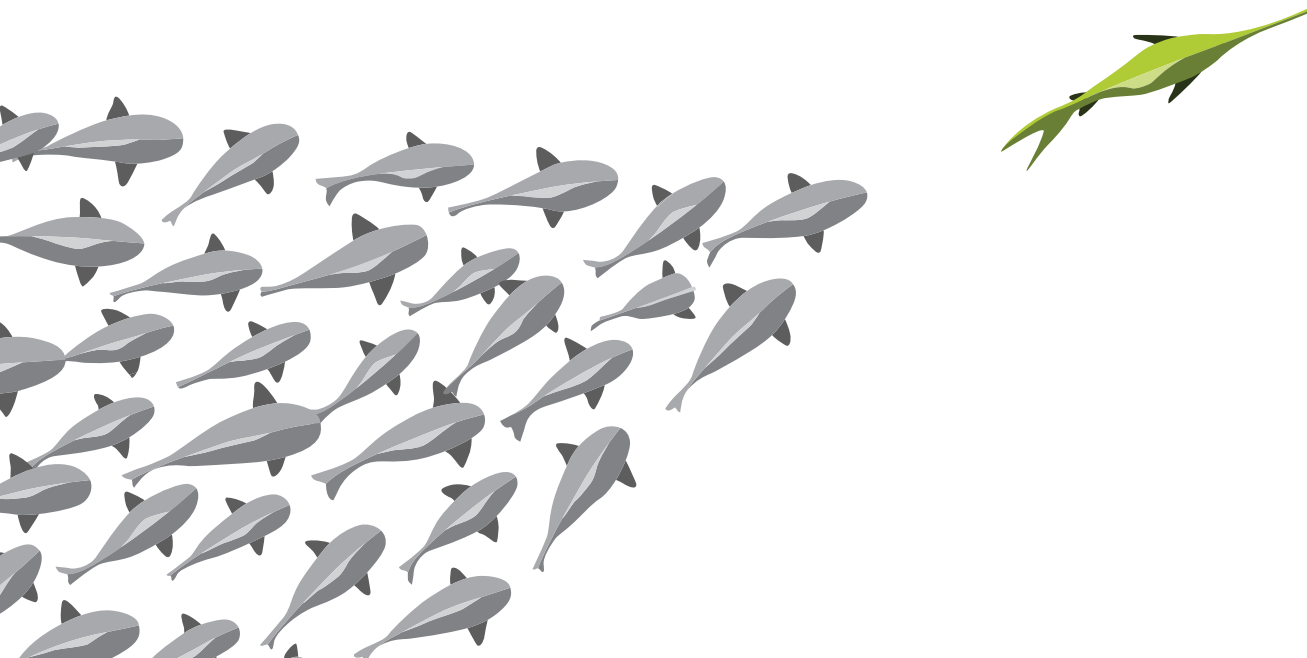
At Swordfish we believe in leading by example in everything we do – and we believe in doing things our way. Our people are high performance individuals and we are dedicated to create an environment where they have freedom to make an impact.

We believe in only implementing policies and procedures to help our talented team get more done and Our Code should be read in conjunction with those policies and procedures. We are always on guard to ensure that bad policies and procedures do not creep in at the backdoor.

Our Business Code of Conduct (Our Code) is here and acts as a guideline for our people when faced with difficult decisions or situations.

What does leading by example mean to us?

- Walk the talk
- Authenticity
- Building relationships by doing the right thing
- Inspire Trust
- Take Action
- Accountability/Responsibility





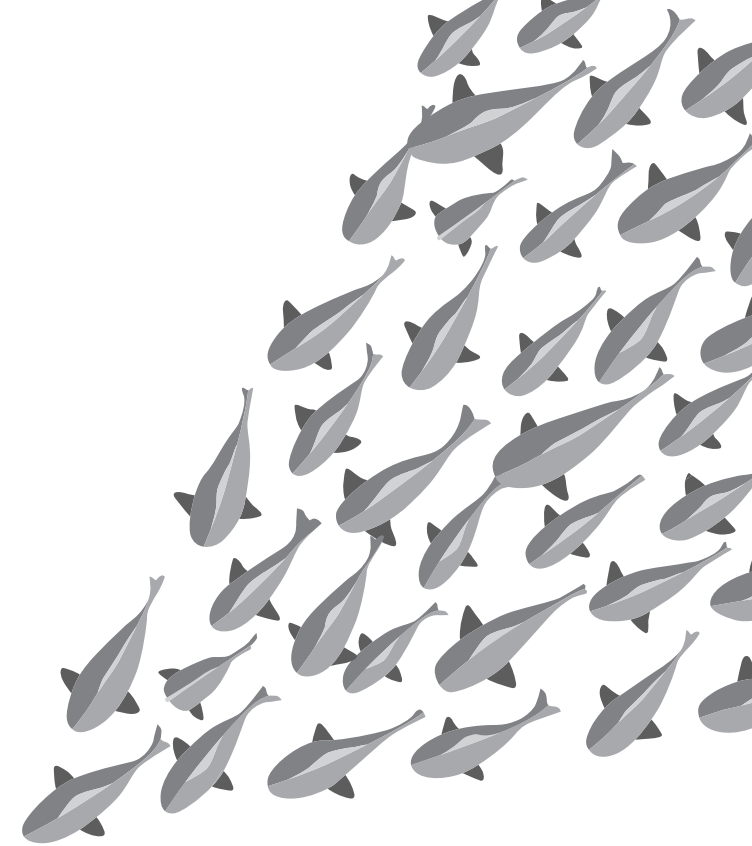
OUR CULTURE

Our Culture is what gives us the best chance of continued success in future. We believe in a culture based on owning responsibility, and where freedom and making an impact reigns.

We are a team – and not just any team! We are a team of stars, hence we are very protective over our high performance culture. We want every person in the team to be someone you respect and learn from, a high performance team mate that will challenge and develop you. We are planning on growing – a lot – hence we need to cultivate a culture that avoids rigidity, politics, mediocrity and complacency which tend to infect companies as they grow.

Our high performance people are worthy of the freedom because they embrace responsibility. Why is our culture so important to us you may ask? To ensure continued success for many generations to come we need to have a culture that supports rapid innovation and excellent execution and yet also delicately balances creativity and discipline. We have fun but also get things done.

We have a team of stars, all high performance individuals in their own right, thus we need to ensure that our culture supports their way of thinking and allows them to have opinions and make an impact.





OUR VALUES

Our company values are what sets us apart and what will keep us going in times of flounder and keep us grounded in times of prosperity. The values we value in our people are the same we set for our Company as we believe that they will safeguard and ensure ethical business practice.

Being an Example We want people to be proud to be associated with us. We want to be an example to our people, stakeholders and the Industry in everything we do.

Communication Listen to understand and not just to provide a response. Communication is crucial for sustainable, long lasting and healthy relationships.

Judgement Make sound business decisions and wise judgement calls, ranging from trivial to monumental matters which may influence us, our people, stakeholders and the Industry.

Curiosity Eager to learn and understand what our people, stakeholders and Industry needs. Strong desire to know and learn more and to always improve the solutions we provide. Curiosity drives our unrelenting pursuit for innovative simplicity and perfection. Innovation for us is about providing simple, nimble, efficient and adaptable solutions.

Collaboration We want to be creative and open minded with others and be change makers together.

How do we lead by example?

Values are what we value





OUR VALUES

- Impact** To be an impactful resilient performer in our Industry, creating relationships underpinned by trust, and using technology that disrupts the market.
- Selflessness** Sharing our knowledge, developing others and striving to do what is best for our people and stakeholders to ensure growth and continues success for them.
- Bravery** To be bold in thought and execution and to measure our success in new ways. To relentlessly differentiate ourselves from others and to up our game. To question those that are not in line with our values. Be quick to change and adapt and tackle challenges head on.
- Passion** We are passionate and proud about what we do, our people and stakeholders. We thirst for excellence and want to inspire others with our quality of doing.
- Honesty** Candour, empathy, accountability are the foundation of our relations with our people, stakeholders and the Industry.





OUR COMMITMENTS

Our People

- We believe in a culture of freedom and responsibility.
- Our people are responsible and they thrive on freedom and are worthy of freedom.
- We encourage an innovative environment to cultivate new ideas and to challenge and develop our people.
- We advocate a value based culture which is free from discrimination, harassment and intimidation.
- We nurture an environment of respect, integrity and teaming.
- We are committed to open and honest communication enriched with empathy and understanding.
- We value perspectives from others different from our own and those who challenge our point of view.
- We invest in our people's professional development and continuous learning – but our people manage their own career paths and does not rely on us to plan it for them.
- We promote an environment to resolve disputes respectfully, fairly and with an objective outlook.
- We advocate an environment of accountability and responsibility.
- We are devoted to our people's welfare and provide work/life flexibility.
- We provide a safe and healthy working environment.
- We respect the confidentiality of our people's personal data.
- We promote ethical, objective and professional behaviour.
- We encourage our people to make us aware of any deviations or violations from our Code both internally and externally. The same principle applies with internal Company Policies.
- Our people must feel free to raise these issues without fear of retaliation or discrimination.
- We advocate a fair and transparent recruitment process.

How do we lead by example?

Responsibility & accountability





OUR COMMITMENTS

Our Clients, Service Providers

- We believe in fair and ethical business dealings and to act with integrity to ensure solid based business relationships.
- We are devoted to delivering a quality service/system which reflects our professionalism, standards and our capabilities.
- We avoid external relationships with others whose standards are not in line with ours.
- We are committed in providing a streamlined, quality, scalable and adaptable system to aid as a tool with daily working responsibilities.
- We only finalise an engagement if we know we can provide service and perform consistently with our high quality standards.
- We prohibit and do not tolerate bribery, corruption, illegal or unethical behaviour or business practices in all circumstances.
- We have a zero -tolerance regarding bribery and corruption which includes facilitation payments and kick-backs.
- We maintain confidentiality, and protect all information/personal information received.

How do we lead by example?

- Building lasting transparent business relationships by doing the right thing
- Always on the lookout for possible conflicts of interest





OUR COMMITMENTS

Our Competitors

- We respect our competitors and promote an ethical competitive environment which we believe contributes to growth for all involved.
- We frown upon and reject unethical and illegal business practices aimed at gaining an advantage on our competitors.
- We will seek advantages in our industry through legal and ethical routes empowered by our people's capabilities.
- When in the matter of public interest we will co-ordinate with other members of our profession.

How do we lead by example?

- Respecting our competitors
- Always acting in public interest





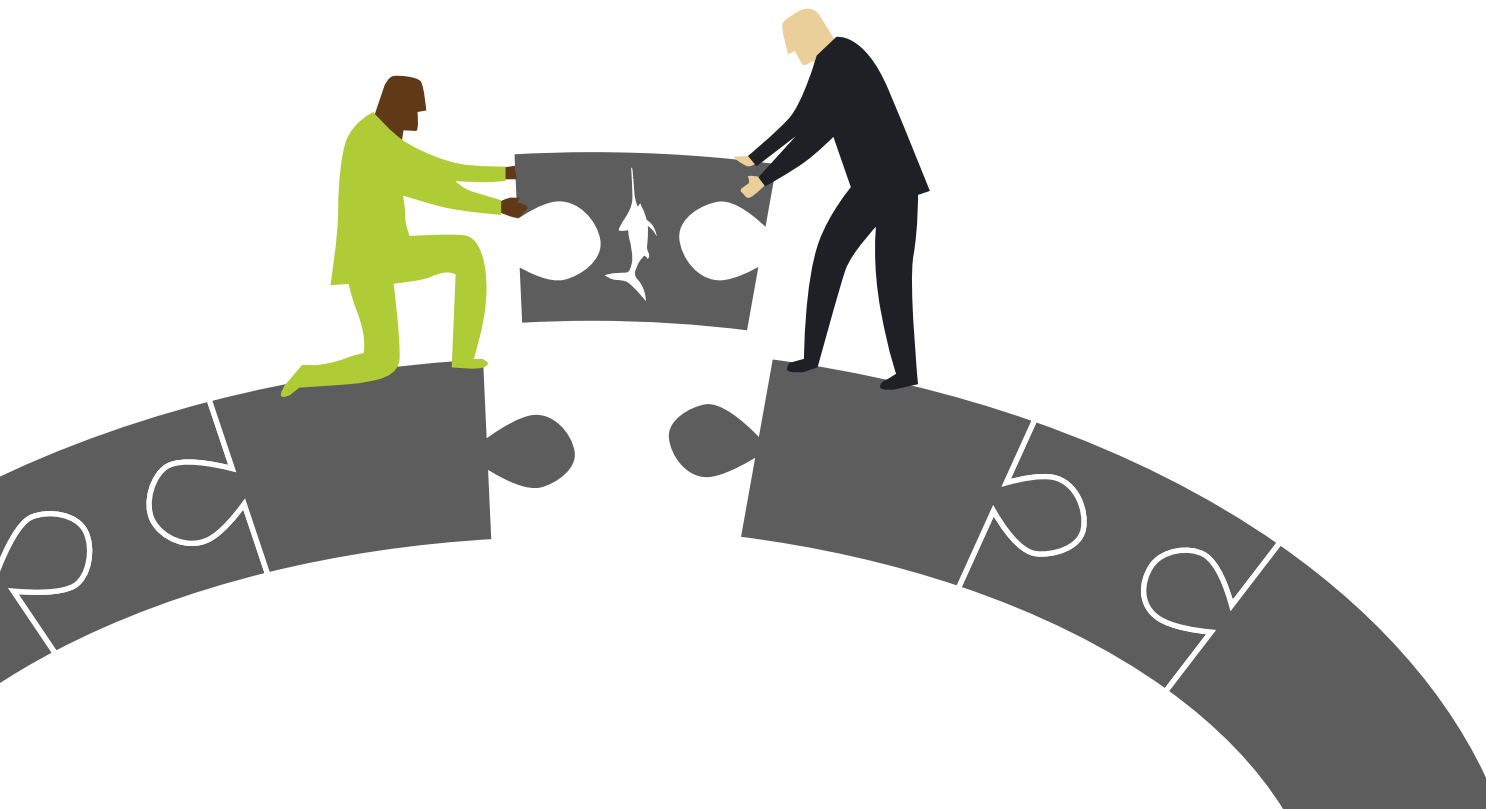
OUR COMMITMENTS

Our Communities

- We recognise and appreciate the diversity of the communities we work in.
- We aim to ensure that all actions we take within the communities we operate in are just, fair and ethical.
- We are aware of our responsibility to play an active and dynamic role in support of a sustainable community.

How do we lead by example?

By giving back





OUR COMMITMENTS

Our Environment

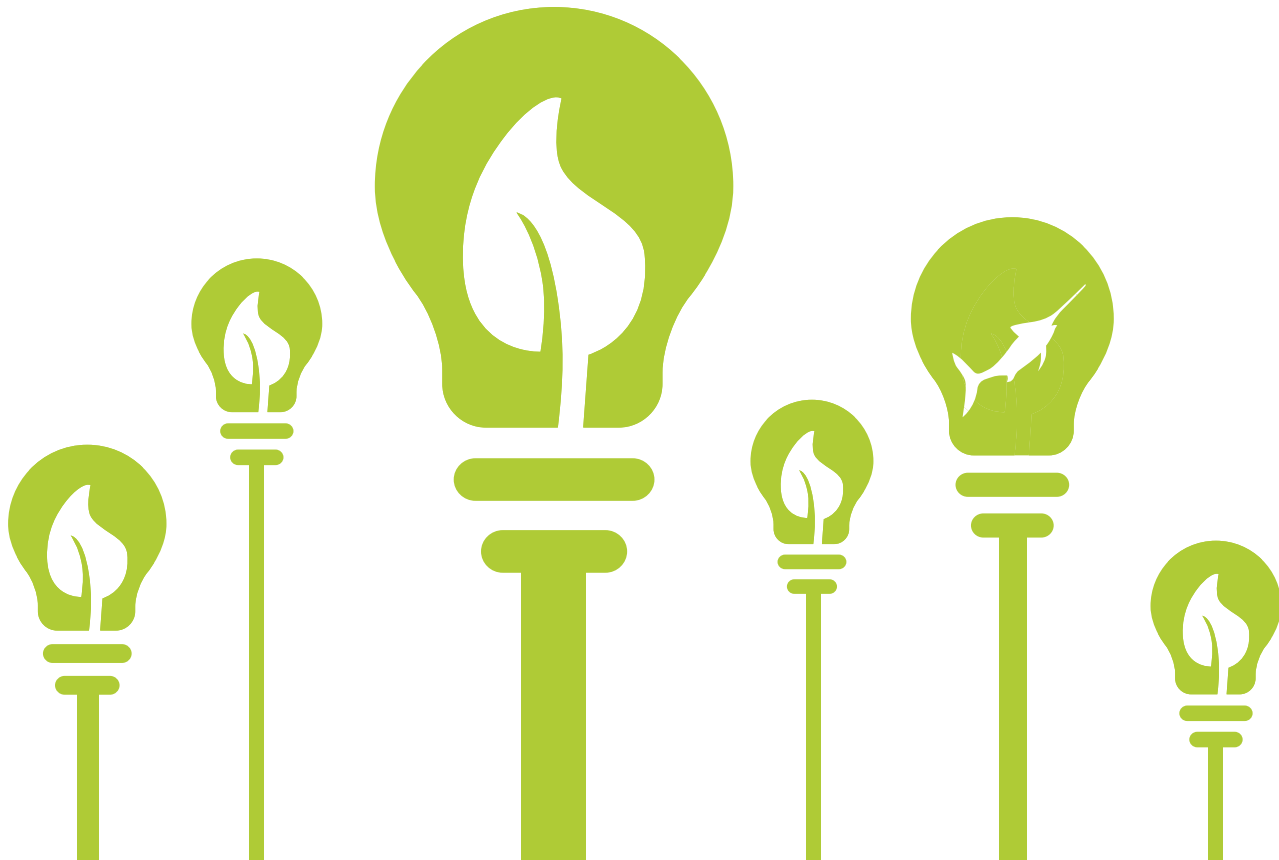
- We promote and practice responsible usage of resources obtained from the environment.
- We encourage day to day business activities which contribute to a sustainable environment and contribute to a greener footprint.
- We are passionate to leave a greener footprint and actively participate in giving back to the environment by planting again some of which has been lost.

How do we lead by example?

Think green!

Act Green!

Be Green!





OUR COMMITMENTS

Our Government, Regulators and Compliance

- We recognise the diversity of the industry we are in. We understand and embrace our multiple applicable regulators, compliance obligations and ever changing nature thereof.
- We believe in compliance and transparency and the fact that it contributes to our success.
- We uphold all rules, regulators, legislation, compliance obligations applicable to us and vigorously adapt and comply with relevant ever changing laws.
- We do not engage in any sort of personal inducement to secure work.
- We do not engage in any activity surrounding the improper influence of any nature.
- We do not accept gift, items of value if this could in anyway be viewed as having any effect in manipulating our views, conclusions or service.
- We prohibit and do not tolerate bribery, corruption, illegal or unethical behaviour or business practices in any circumstances.
- We do not make political contributions.

How do we lead by example?

- Compliance
- Transparency





OUR COMMITMENTS

Our Shareholders and Investors

- We believe and uphold principle of transparency with all our Shareholders and Investors current and prospective.
- We believe in equal treatment.

How do we lead by example?

We build relationships based on trust





OUR COMMITMENTS

Confidentiality, Personal Information and other Intellectual Capital

- We embrace the power given to us by technology but we respect the momentous responsibility and duty to respect all confidential information, personal information obtained from, or relating to, our clients, third parties as well as any other person.
- We are pro-active in implementing safeguards with regards to our documents, computers, data devices and all other aspects/equipment which contains or may contain any confidential or personal information deals with intellectual capital.

How do we lead by example?

- Robust privacy compliance
- Non-negotiables in place





OUR COMMITMENTS

Our Responsibilities

Lead by example

Do not just talk the talk, but walk the walk. Show others with your actions what integrity, passion and accountability is.

Stay informed

Stay informed with regards to our business environment. Keep up to date with policies relevant laws, standards and communications. Participate in training and consult with others when additional information is required. Make it your responsibility to learn.

Take ownership

Do not just wait – instead take action, drive and complete. Use your sound judgement, take accountability when needed and own and drive your responsibilities and support others with theirs when required.

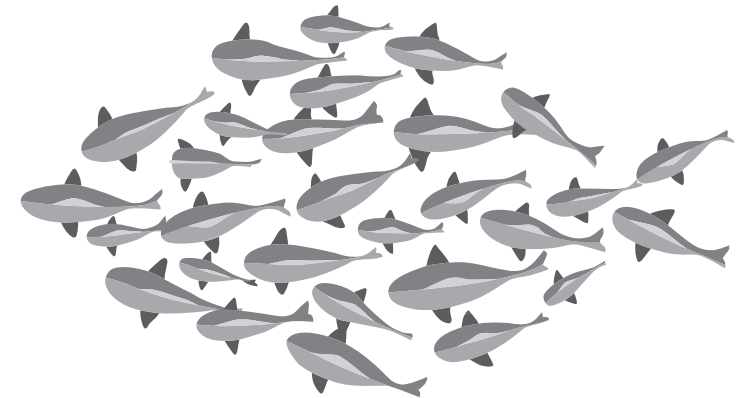
Raise issues

When an unjust is being done – speak up. Your voice counts and your contributions and suggestions are valued. Be brave.



How do we lead by example?

By taking our responsibilities seriously and setting them as non-negotiables for all to meet





OUR COMMITMENTS

Our Responsibilities

Consult with others

As individuals we don't always have all the answers. That is why we are a team and we ask others for assistance and learn and grow from each other. We are not expected to know everything but we are expected to grow by consulting and teaming.

Support/develop your team

Be the pillar of strength when times are difficult and guide your team accordingly. Set clear goals and expectations and create an environment of motivation and support.

Uphold standards

Do not just uphold ordinary standards but ensure that you uphold exemplary standards and always lead by example.

Rare responsible person

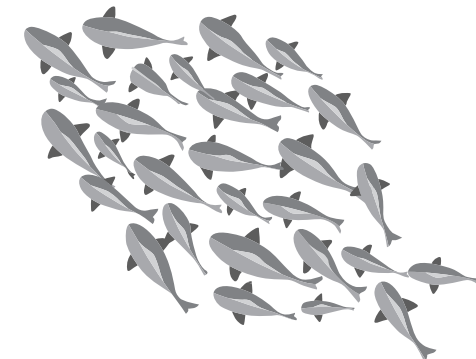
We believe in employing the rare responsible person. You are part of our team of high performance individuals. Remain self-motivated, self-aware, self-disciplined, always act like a leader and do more than what is expected.

High performance individual

Be a star and embody our values.

How do we lead by example?

By taking our responsibilities seriously and setting them as non-negotiables for all to meet





OUR COMMITMENTS

Our Compliance with the Code of Business Conduct

- Non-compliance by our people with our Code and relevant supporting policies and procedures of Swordfish may have an impact on performance evaluation and may result in appropriate disciplinary action.
- We provide ethical training including our Code and all relevant policies and procedures on a yearly basis and continuously nurture a culture of consultation.
- We encourage and sustain a climate where our employees can approach management to raise any concerns they may have without fear of retaliation.
- We are pro-active in conducting regular internal risk assessments and audits to ensure compliance and to detect any possible breach at an early stage.
- If a breach has taken place we investigate, remain transparent, and invoke appropriate action.

How do we lead by example?

Culture of consultation

