POLICY ON IMPARTIALITY

1. Policy Statement

1.1 We shall ensure that our shareholders, directors, management and all internal personnel understand and, by way of legally enforceable agreements which binds them to our Code of Conduct, are committed to:

1.1.1 The principles and mechanisms designed to implement and Verify and validate the BEE statuses of measured enterprises in accordance with the provisions of the Broad-Based Black Economic Empowerment Act 53 of 2003, the Amended Act of 2013, the Codes of Good Practice of 2007, 2013 & 2015 and related legislation, with particular focus on:

1.1.1.1 objectivity;
1.1.1.2 independence;
1.1.1.3 the disclosure of conflicts of interest and any other commercial, financial or other pressures which might pose a threat to their impartiality;
1.1.1.4 lack of bias and prejudice and the maintenance of neutrality;

1.1.2 Conducting BEE verification exercises fairly and openly, with detachment and balance, in line with recommended best practices set by the industry.

1.2 The composition, terms of reference, duties, authorities and responsibilities of our analysts and verification managers shall be formally documented and shall be authorized by the Managing Director.

1.3 All personnel shall have access to the information necessary for them to perform their duties and functions. Access to information will be regulated by the Managing Director to ensure the confidentiality of clients and the impartiality of our personnel.

1.4 Our personnel shall be recruited in order to represent a balance of interests so that no single interest predominates.

1.5 We undertake not to allow any consultancy body from stating or implying that the ratings service provided by Mazars Consulting Services is simpler, faster or less expensive than any of its competitors nor will we state or imply that, if a particular consultancy is used, BEE verification would be simpler, faster or less expensive.

1.6 Mazars Consulting Services will not provide both BEE verification and BEE Consultancy Services to the same measured entity, unless a period of two years has elapsed following the end of such a B-BBEE consultancy.
2. **Reference**  
R47-02 Clauses 10.2.2, 10.2.3, 12.2 and 13.6  
Procedure – MPPR0/001