

ETHANOL PRODUCERS ASSOCIATION OF SOUTHERN AFRICA

E P A S A

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P O Box 4514
Dainfern Valley
2055

CODE OF PRACTICE

PREAMBLE

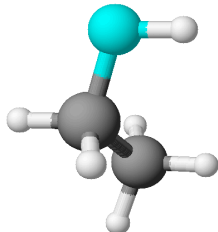
Members make, or have previously made, application to join the Association. Once an application is accepted, the Member nominates a Member's Representative. It is the task and duty of the Member's Representatives to ensure that the Association has structured mechanisms to meet the needs of Members by serving them equitably, effectively and sustainably, within the means of the Association. This Code of Practice has been established to ensure that Member's Representatives fulfil their obligations to Members and support the Association's objectives.

This Code of Practice needs to be read in conjunction with the Act and the Constitution of the Association. Should clarification be required regarding the Code of Practice, the Act and the Constitution shall prevail, whichever is appropriate.

DEFINITIONS

Act	means the Companies Act (Act 61 / 1973), as amended.
AGM	means an Annual General Meeting
Associate Member	means a member as defined in the Constitution
Association	means the Ethanol Producers Association of Southern Africa.
Chairman	means the Members Representative elected at each AGM to preside over General Meetings of the Association and execute any other duties of a Chairman.
Constitution	means the constitution of the Association
Full Member	means a member as defined in the Constitution
Member	means a Full Member or an Associate Member
Member's Representative	means an employee of the Member, appointed by the Member, to represent the Member at all meetings and undertake any action agreed at a General Meeting
Service Provider	means a neutral, independent entity appointed by the Association to provide secretarial, accounting, auditing or other services.

Members :	Glendale Distilling Company	Greenpoint Alcohols (Pty) Ltd
	Illovo Sugar (South Africa) Ltd	NCP Alcohols (Pty) Ltd
	Royal Swaziland Sugar Corporation Ltd	Sasol Solvents division of SCI Ltd
Secretary :	Stevens Commercial Services cc	



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CODE OF CONDUCT

By applying for and accepting membership of the Association, a Member acknowledges that;

- conformance to the provisions of the Competition Act, No 89 of 1998, is required during any meeting held under the auspices of the Association, or any activity arranged by the Association, and the Member undertakes to adhere to this requirement, and
- that the Trade Associations Checklist issued by Sasol has been accepted as part of this Code of Practice

By accepting nomination as the Member's Representative, the employee acknowledges the obligation of the Member in the above paragraph and the Member's Representative undertakes to conduct himself/herself in such a manner as to uphold the Member's undertaking.

During meetings of the Association and while undertaking any activity on behalf of the Association, Member's Representatives will;

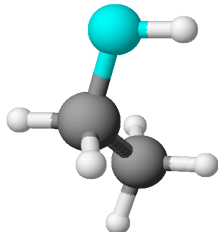
- conduct themselves in an ethical and impartial manner,
- strive to achieve the best outcome for the ethanol producing industry as a whole,
- ensure that the credibility and integrity of the Association is not compromised in any way and
- ensure that any Service Provider appointed by the Association behaves similarly.

SCOPE OF ACTIVITIES

The objectives of the Association, as defined in the Constitution, will be considered when any activity is undertaken by Members, Member's Representatives or any Service Provider appointed by the Association.

As per the Constitution, the business of the Association shall be managed by the Executive Committee whose membership will be reviewed at each AGM. To this end, the Member's Representatives will meet at least twice a year with appropriate Service Provider(s) present. The purpose of such meetings will be to;

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- review activities previously agreed and agree further action, should a specific activity not have been completed, and
- to discuss new issues that have been identified and previously advised to all concerned in advance of any meeting, (i.e., placed on the agenda) and agree appropriate action.

In the majority of cases, the Service Providers to the Association will be commissioned to undertake the action decided upon by the Member's Representatives at general meetings, or as requested by the Chairman between meetings, following his/her canvassing of Members.

Because of the infrequency of meetings and the geographical location of Members, urgent issues may be decided by correspondence (E mailed round robin) and ratified at the following general meeting.

DISCLOSURE OF INFORMATION

Members and Member's representatives will ensure that only information consistent with their undertaking in the Code of Conduct is disclosed.

BREACH OF CODE

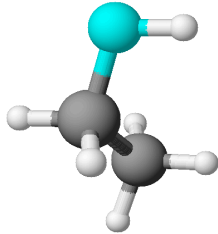
In the event of a breach of this code by a Member or a Member's Representative, the remedies of clause 7 of the Constitution may be applied.

ACCEPTANCE OF CODE OF PRACTICE

By signature below (or overleaf), the Member's Representative accepts on behalf of his/her Member this Code of Practice and confirms that he/she is authorised to do so, and undertakes to adhere to this Code himself/herself.

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Illovo Sugar (South Africa) Ltd
Royal Swaziland Sugar Corporation Ltd
Secretary : Stevens Commercial Services cc

Greenpoint Alcohols (Pty) Ltd
NCP Alcohols (Pty) Ltd
Sasol Solvents division of SCI Ltd



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Signature

Date

Glendale Distilling Company

Greenpoint Alcohols (Pty) Ltd

Illovo Sugar SA Ltd– Merebank division

NCP Alcohols (Pty) Ltd

Royal Swaziland Sugar Corporation Ltd

Sasol Solvents, division of SCI Ltd

New members

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Members : Glendale Distilling Company Greenpoint Alcohols (Pty) Ltd
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 Royal Swaziland Sugar Corporation Ltd Sasol Solvents division of SCI Ltd
 Secretary : Stevens Commercial Services cc