



# CODES OF GOOD PRACTICE

## Codes Of Good Practice For Broad-Based Black Economic Empowerment

The Codes of Good Practice as per the requirements of the Broad-Based Black Economic Empowerment (B-BBEE) Act No. 53 of 2003.

### 1. Ownership

The participation by black people, in companies where there is real economic interest or value and decision making/voting rights by people that own either part of the whole company.

### 2. Management Control

The participation by black people in the companies where they are executive board members, executive directors, senior management, non-executive directors, or other management.

### 3. Employment Equity

The participation by black people in companies at junior, middle or senior management.

### 4. Preferential Procurement

The recognition of buying of goods from qualifying small enterprises, exempted micro enterprises and black-owned or black enterprises.

### 5. Skills Development

The training and development of skills of black employees in companies.

### 6. Enterprise Development

The assistance provided by large companies and Government to qualifying small enterprises, exempted micro enterprises and black-owned or women-owned enterprises.

### 7. Socio-Economic Development

Assistance provided by business and Government in facilitating the improvement of living standards of black people in rural areas, black unemployed people and black people with disabilities. ➤

