DE FACTO
SOFTWARE

De Facto Software

Business Ethics Policy

Ethics | 2024

Our Business Ethics policy demonstrates our
commitment to fostering ethical practices across
our business operations and supply chain.

1. Business Ethics Statement

De Facto Software Limited is an established provider of on-premise and SaaS ERP and other line of business solutions, we are committed to maintaining the highest standards of integrity and transparency in all our business dealings. Our goal is to ensure ethical practices that foster trust and accountability among our stakeholders.

2. Compliance and Governance

i. Regulatory Compliance

We ensure compliance with all relevant laws, regulations, and industry standards. This includes financial reporting, tax obligations, anti-bribery and corruption laws, and other regulatory requirements.

ii. Corporate Governance

We adhere to high standards of corporate governance, with a focus on transparency, accountability, and ethical decision-making. Our governance framework includes oversight by our board of directors and adherence to best practices in corporate management.

3. Ethical Marketing and Sales Practices

i. Honest Communication

We are committed to providing honest and accurate information in all our marketing and sales communications. We avoid misleading claims and ensure that our customers have a clear understanding of our products and services.

ii. Customer Feedback

We actively seek and value feedback from our customers. We use this feedback to improve our products, services, and customer experience continually.

4. Ethical Supply of Solutions

i. Solution Fit and Requirement

We will only supply solutions where we feel they are both required and a good fit for the customer's long-term needs. Our goal is to ensure that our solutions provide genuine value and meet the specific requirements of each customer.

ii. Pre-Sales Process

- During the pre-sales process, we strive to record all discussions and information exchanged by both parties. This documentation helps ensure clarity and mutual understanding.
- Where we do not fully understand any requirements from the customer, we will always explore this further until both parties have a complete understanding of the requirements.

iii. Demonstration of Functional Solutions

When asked to show or describe required functional solutions, we always endeavour to do so with the utmost care. Our aim is to provide accurate and thorough demonstrations that help customers make informed decisions.

iv. Commitment to Quality

Underlying our entire approach is our desire to provide the very best quality solution throughout a long-term partnership with our customers. We are dedicated to building lasting relationships based on trust, reliability, and excellence in service.

5. Agile Project Implementation Process

i. Agile Methodology

Our project implementation process follows an agile methodology from sale to live deployment and throughout the project and relationship lifecycle. This approach allows for flexibility, continuous improvement, and responsiveness to changing customer needs.

ii. Good Faith Collaboration

All parties involved in the project must always act in good faith. Collaboration, transparency, and mutual respect are essential to ensure the increased quality and value that an agile process offers are achieved.

iii. Continuous Feedback and Improvement

We encourage continuous feedback from our customers and stakeholders throughout the project lifecycle. This feedback is crucial for making iterative improvements and ensuring that the delivered solution meets the evolving needs of our customers.

iv. Commitment to Long-Term Success

Our commitment extends beyond the initial implementation. We aim to provide ongoing support and enhancements to ensure the long-term success and satisfaction of our customers. We view our customer relationships as long-term partnerships and strive to deliver sustained value.

6. Risk Management

i. Risk Assessment

We conduct regular risk assessments to identify and mitigate potential risks to our business, customers, and stakeholders. This includes financial, operational, reputational, and compliance risks.

ii. Contingency Planning

We have contingency plans in place to address potential disruptions to our business operations. This includes disaster recovery, business continuity planning, and crisis management.

7. Commissions Payable to Third Parties

i. Transparency and Disclosure

- We clearly disclose all commission arrangements to our customers and partners, ensuring they are aware of any fees or commissions paid to third parties for introducing new customers to our SaaS ERP solutions.

- Where the third party that introduces a customer or project to us is already a supplier, agent, or consultant to the customer, we will fully disclose any commission arrangements to the customer. The customer may elect to request us not to pay a commission, and in such cases, we will honour this request.

ii. Fair Practices

Commissions payable to third parties are based on fair and reasonable rates that reflect the value of the business introduced and adhere to industry standards within the ERP and SaaS sectors.

iii. Compliance with Laws and Regulations

All commission payments comply with relevant local and international laws, regulations, and industry best practices to prevent conflicts of interest and ensure ethical conduct.

iv. Documentation and Record Keeping

We maintain accurate records of all commission payments made to third parties, ensuring that these transactions are properly documented and auditable.

v. Due Diligence

We conduct thorough due diligence on all third parties with whom we enter commission arrangements, ensuring their integrity and alignment with our ethical standards.

8. Commissions Received from Third Parties

i. Disclosure to Customers

We inform our customers of any commissions or fees we receive from third parties when we introduce our customers to complementary products or services that integrate with our SaaS ERP solutions. This disclosure ensures that customers are fully aware of any potential conflicts of interest.

ii. Customer Interests First

Our primary responsibility is to act in the best interests of our customers. Any commissions received from third parties will not influence our commitment to providing unbiased and high-quality ERP solutions and services.

iii. Integration Cost Reduction

In cases where we receive commissions from suppliers, these commissions are often used to reduce any required integration costs that may be applicable to our customers. This ensures that our customers benefit directly from such arrangements, making our solutions more cost-effective.

iv. Transparency in Transactions

We provide clear and straightforward information to our customers regarding the nature and value of commissions received from third parties, ensuring there is no hidden agenda or lack of clarity.

v. Ethical Partnerships

We engage only with third parties who uphold ethical standards comparable to our own, ensuring that any commissions received are part of fair and ethical business practices.

vi. Regular Reviews

We regularly review our commission arrangements with third parties to ensure they remain fair, ethical, and in the best interests of our customers and partners.

9. Fair Employment Practices

i. Equal Opportunity

We are committed to providing equal employment opportunities to all individuals, regardless of race, gender, age, religion, disability, or other protected characteristics. We promote diversity and inclusion within our workforce.

ii. Safe and Respectful Workplace

We maintain a safe and respectful workplace, free from harassment, discrimination, and unethical behaviour. We have clear policies and procedures for reporting and addressing any workplace issues.

iii. Employee Development

We invest in the professional development of our employees through continuous training, education, and career advancement opportunities. We believe in fostering a culture of growth and learning.

10. Commitment to Ethical Standards

i. Training and Awareness

We provide regular training to our employees and partners on our ethical standards and policies related to commission practices, solution delivery, project implementation, data privacy, environmental responsibility, fair employment, marketing, compliance, and risk management, ensuring consistent understanding and application across the organisation.

ii. Monitoring and Enforcement

We have established monitoring and enforcement mechanisms to ensure compliance with this ethics statement. Any violations of our policies are subject to disciplinary action.

iii. Employee Development

We are committed to continuously improving our ethical practices and policies, seeking feedback from stakeholders and adapting to changes in the regulatory and business environment.

By adhering to this Business Ethics Policy, De Facto Software Limited aims to build and maintain trust with our customers, partners, and stakeholders, fostering a culture of integrity and accountability in all our business activities.

Date of Review: 02/09/2024   Date of next review: 01/09/2025