



STUDY LEAVE POLICY

This policy is intended as the Company's guide towards the determination of the employee's special leave that can be granted for study purposes. This guideline policy is applicable to employees that are studying part time whether sponsored by the Company or self-sponsored. In both cases prior approval to study towards a particular qualification must be obtained from the relevant director before registration. In the case where financial support (i.e. bursary) is applicable for approval of such support together with the signing of the requisite contract must be completed prior to registration.

1. STUDY LEAVE

(a) Full-time students

Students are granted unpaid leave for the duration of full-time studies, and will not accrue leave or be entitled to sick leave during their study period.

(b) Part-time students

The leave granted to the students to attend lectures, examinations and/or preparations shall be on 50/50 basis. (i.e. the company will grant the student 50% of the time as paid leave and the other 50% will have to be taken by the student either as normal or unpaid leave. The paid study leave shall however not exceed 10 days per calendar year.

This paid leave is intended to cover writing of examinations, preparation for such and any block attendance that may be required during course of study. Students are thus urged to fully acquaint themselves with the requirements of the course before registration.

In respect of a re-examination or an examination, which a student failed, and which he/she has to repeat no paid study leave shall be granted.

2. CONTRACT PERIOD

(a) Bursary students

Students that receive financial assistance from the Company shall work for the Company for the same number of years that they studied. The contract period shall normally follow directly after the study period; the commencement date may only be postponed with the consent of the directors. Failure to serve the contractual period will result in the financial support being converted to a short-term loan, which becomes repayable immediately. Interest, at prime bank rate will be charged, from the actual dates of payments either to or on behalf of the student. In addition all paid study leave that they were granted shall be converted to normal leave. Should the leave credit available be insufficient to cover this period any shortfall shall be converted to unpaid leave.

(b) Self-sponsored students

Students will similarly be expected to work for the same number of days/years for the Company that they studied, however should they fail to do so the number of paid study leave that they were granted shall be converted to normal leave. Should the leave credit available be insufficient to cover this period any shortfall shall be converted to unpaid leave.