

TIGER BRANDS ANTI-BRIBERY & CORRUPTION POLICY

Version 3.0

June 2017

1 Introduction

- 1.1 The Companies within the Tiger Brands Group (“Tiger Brands”) are committed to ensuring adherence to the highest moral, legal and ethical standards and strive for integrity by conducting business in an ethical and honest manner without the use of corrupt practices or acts of bribery to obtain any unfair advantages and / or benefits.
- 1.2 This is not just a cultural commitment on its part but is accepted as a moral and ethical issue as well as a legal requirement since bribery is a criminal offence and corrupt acts expose Tiger Brands and its employees to the risk of prosecution, fines and imprisonment, as well as endangering Tiger Brands’ reputation.
- 1.3 This Policy has been adopted by Tiger Brands Board of Directors and is communicated to everyone involved in the business to ensure their commitment to it.
- 1.4 The Board attaches the utmost importance to this Policy and will apply a “zero tolerance” approach to acts of bribery and corruption. Any breach of this Policy will be regarded as a serious matter by Tiger Brands and is likely to result in disciplinary action.
- 1.5 Bribery can be described as the giving to or receiving by any person of anything of value (usually money, a gift, loan, reward, favour, commission or entertainment), as an improper inducement or reward for obtaining business or any other benefit. Bribery can take place in the public sector (e.g. bribing a public official) or private sector (e.g. bribing the employee of a customer). Bribery can also take place where an improper payment is made by or through a third party. Bribes and kickbacks can therefore include, but are not limited to:
 - 1.5.1 Gifts and excessive or inappropriate entertainment, hospitality, travel and accommodation expenses (Refer to Gifts and Entertainment Policy for more guidance);
 - 1.5.2 Payments, whether by employees or business partners such as agents or consultants;
 - 1.5.3 Other 'favours' provided to public officials, customers or suppliers, such as engaging a company owned by a public official or customer's family or offering someone employment or a contract in return for something; and
 - 1.5.4 The uncompensated use of company services, facilities or property.

2 Scope

This Policy applies to the Board of Directors, executive management, Officers, employees, independent contractors, consultants, advisors, suppliers, customers as well as temporary and contract staff (“**Applicable Persons**”).

3 Objective

- 3.1 Tiger Brands Limited ("Tiger Brands") has a zero-tolerance approach to bribery and corruption and is committed to acting professionally, fairly and with integrity in all business dealings. The objective of this Policy is to:
- 3.1.1 Set out the responsibilities in observing and upholding Tiger Brand's position on bribery and corruption; and
 - 3.1.2 Provide information and guidance to those working for Tiger Brands on how to recognise and deal with bribery and corruption issues.
- 3.2 Applicable Persons must ensure that they do not become involved, in any way, in the payment of bribes or kickbacks, whether in the public or commercial sector.
- 3.3 This Policy sets out the minimum standards to which all Applicable Persons must adhere to, at all times.

4 Policy Details

Minimum Standards

- 4.1 Applicable Persons are not permitted to pay, offer, accept or receive a bribe in any form and shall never:
- 4.1.1 Offer, pay or give anything of value to a public official in order to obtain business or anything of benefit to Tiger Brands or to themselves, whether directly or indirectly. "Public official" should be understood very broadly, and this means anyone paid directly or indirectly by the government or performing a public function, including officials of state owned enterprises and public international organisations.
 - 4.1.2 Attempt to induce a public official, whether local or foreign, to do something illegal or unethical.
 - 4.1.3 Pay any person knowing, or having reason to suspect, that all or part of the payment may be channelled to a public official and care and judgement should be exercised when selecting third parties, such as agents and consultants.
 - 4.1.4 Offer or receive anything of value as a "quid pro quo" in relation to obtaining business or awarding contracts. Bribery of "public officials" is a serious matter, but bribery of those working in the private sector is also illegal and contrary to Tiger Brands' Group Ethics Policy.
 - 4.1.5 Establish an unrecorded ('slush') fund for any purpose.
- Otherwise use illegal or improper means (including bribes, favours, blackmail, financial payments, inducements, secret commissions or other rewards) to influence the actions of others; or offering anything of value when you know it

would be contrary to the rules of the recipient's organisation for the recipient to accept it.

- 4.1.6 Make a false or misleading entry in the company books or financial records.
 - 4.1.7 Act as an intermediary for a third party in the solicitation, acceptance, payment or offer of a bribe or kickback or to use a third party for the solicitation, acceptance, payment or offer of a bribe or kickback.
 - 4.1.8 "Facilitation" or "grease" payments are prohibited. Such payments should not be made to public officials, even if they are nominal in amount and/or common in a country.
 - 4.1.9 Do anything to induce, assist or permit someone else to violate these rules.
 - 4.1.10 Ignore, or fail to report, any suggestion of a bribe.
- 4.2 As well as complying with the specific prohibitions in this Policy, Applicable Persons must exercise common sense and judgement in assessing whether any arrangement could be perceived to be corrupt or otherwise inappropriate.

Agent & Intermediaries

- 4.3 Applicable Persons must not hire an agent, consultant or other intermediary if they have reason to suspect that they will pay bribes on behalf of Tiger Brand's and - should seek to ensure that any third parties that are hired will not make, offer, solicit or receive improper payments on behalf of Tiger Brands. All fees and expenses paid to third parties should represent appropriate and justifiable remuneration for legitimate services to be provided and should be paid directly to the third party. Accurate financial records of all payments must be kept;
- 4.3.1 should adopt appropriate procedures directed towards ensuring that each arrangement with third parties do not expose Tiger to non-compliance with this Policy. Such procedures should assist Applicable Persons in determining whether particular third parties present a corruption risk and, if so, what steps should be taken to address that risk. This may include, in particular, cases where a third party is engaged to act on behalf Tiger Brands:
 - 4.3.1.1 to solicit new business;
 - 4.3.1.2 to interact with public officials; or
 - 4.3.1.3 In other high risk situations.
 - 4.3.2 Applicable Persons must also be aware of factors which suggest the third party may pose a high corruption risk, and consult with their line managers and Group Legal to assess whether there is a need for enhanced due

diligence and monitoring, or whether a proposed relationship should not proceed.

Gifts, Entertainment & Hospitality

- 4.4 Tiger Brands Gifts Entertainment and Hospitality (GE&H) Policy clearly defines and clarifies Tiger Brands' position on the types of GE&H that are acceptable and the types of GE&H that are strictly prohibited. The Policy also defines who may offer GH&E and what the value may be.
- 4.5 All employees must ensure that the GE&H Policy is strictly adhered to.

Charitable & Political Donations

- 4.6 Tiger Brands does not make political donations or payments.
- 4.7 Charitable donations can in some circumstances be used as a disguise for bribery, e.g. where a donation is provided to a 'charity' which is controlled by a public official who is in a position to make decisions affecting Tiger Brands. Therefore, whilst Tiger Brands supports community outreach and charitable work, recipients must be subject to a suitable due diligence and approval process in all circumstances. It must be clear who the actual recipient of the donation is and for whose benefit the donation is ultimately made.
- 4.8 Furthermore, all donations made must be in compliance with Tiger Brands' Corporate Social Investment Policy.

Mergers & Acquisitions

- 4.9 An anti-corruption due diligence on companies which Tiger Brands is considering acquiring should be performed during the overall due diligence process. The following risk areas should be considered during the due diligence process:
 - 4.9.1 Travel, gifts, entertainment, educational or other expenses incurred in connection with marketing of products or services, or in connection with developing and maintaining relationships with government regulators. Diligence in this area would include examining expense records, inspection or training trips, and conference attendee lists and expenses
 - 4.9.2 An entity's relationships with distributors, sales agents, consultants, and other third parties and intermediaries, particularly those who interact with government customers or regulators; and

- 4.9.3 An entity's participation in joint ventures or other teaming arrangements that have significant government customers or are subject to significant government regulation.

5 Reporting Bribery And Suspicious Activity

- 5.1 If an Applicable Person becomes aware of any actual or suspected breach of this Policy or is ever offered any bribe or kickback, as defined, it must reported to the Group Compliance Officer.
- 5.2 Processes are in place to ensure that such complaints are investigated and appropriate action taken. There will be no retaliation of any kind by Tiger Brands against any Applicable Person for making good faith reports about actual or suspected violations of this Policy. Tiger Brands' Group Ethics Line Policy covers, amongst other matters, the reporting of bribery and suspicious activity. It applies to all Applicable Persons.
- 5.3 Whistleblowing reports should be made through existing ethics line facilities within Tiger Brands. Matters which may be reported under the Ethics Line Policy also include:
- 5.3.1 Conduct which is inconsistent with Tiger Brands' stated vision, its Group Code of Ethics, policies and procedures.
 - 5.3.2 Violation of law.
 - 5.3.3 Abuse of company resources and assets.
 - 5.3.4 Danger to health and safety of any individual.
 - 5.3.5 Deliberate concealment of information.
 - 5.3.6 Fraud, corruption, bribery, extortion and theft.
 - 5.3.7 Financial misconduct.
 - 5.3.8 Unfair discrimination.
 - 5.3.9 Attempt to suppress or conceal information relating to any of the above.

- 5.4 Tiger Brands expects all Applicable Persons whether fulltime, part time or temporary, acting in good faith, to report unethical or fraudulent conduct without fear or favour. A dedicated ethics line managed by an independent provider has been created for such disclosures or anonymous tip-offs. Employees may not use the ethics line to channel grievances. Grievances shall be channelled through Tiger Brands' Grievance Procedure.
- 5.5 Customers and suppliers are also encouraged to report unethical and fraudulent activities and (in the case of customers) activities that could constitute, or could be perceived to be, collusion or price fixing.
- 5.6 Applicable Persons have an obligation to report suspected or potential breaches of this Policy to the Group Compliance Officer, Executive: Legal or anonymously through Tiger Brands Ethics Line on 0800 808 080 or via email to tiger-brands@ethics-line.com.

6 Enquires

Enquiries about this Policy should be directed to the Executive: Legal.

7 Roles and Responsibilities

- 7.1 It is the responsibility of every Tiger to familiarise and fully know and adhere to this Policy.
- 7.2 The Legal Department has direct responsibility for the Policy, for maintaining it and for providing advice and guidance on its implementation.
- 7.3 All Tiger Leadership are directly responsible for implementing the Policy within their business areas, and for adherence by their staff.

8 Compliance

- 8.1 Any employee who fails to comply with the provisions as set out above or any amendment thereto, may be subject to appropriate disciplinary or legal action.
- 8.2 This Policy may be amended from time to time in the sole discretion of Tiger Brands

9 Related Documents

- 9.1 The Group Code of Ethics
- 9.2 The Gifts, Entertainment & Hospitality Policy
- 9.3 The Mergers and Acquisition Policy

POLICY

**Anti-Bribery &
Corruption**

Chairman of the Board

Date:

Document Control Information

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