

1 Introduction

Tiger Brands maintains relationships with many different stakeholders, including suppliers, contractors, consultants, government and other stakeholders. It is important that these relationships have a strong ethical basis and any decisions affecting stakeholders are made on sound commercial grounds. Whilst Tiger Brands recognises that gifts and entertainment can help maintain relationships and build goodwill, there is a danger that the improper giving or receiving of gifts or entertainment can lead to a conflict of interest and damage both the Tiger Brand's business and reputation. It is important not only to do the right thing but also to be seen to be doing the right thing - third parties must never be in any doubt as to our motives, values and integrity.

2 Scope

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 in all their dealings.

This policy applies to all Tiger Brands employees working in South Africa and any other country where Tiger Brands has a presence. This policy does not cover gifts or entertainment extended among or between anyone employed within Tiger Brands.

If you are not sure as to whether a gift or entertainment can be given or received in accordance with this policy, then you should contact the Group Compliance Officer, who will be able to advise you further.

3 Objective

The objective of this policy is to set out the Tiger Brands policy on the giving and receiving of gifts or entertainment by employees, and to provide guidance on its application.

4 Policy Details

Gifts and Entertainment means anything of value given or provided to you or a close relative or provided by you to a third party in connection with your work for Tiger Brands. This will include: customers' products, customer branded clothing or items, tickets to sporting or cultural events, meals, discounts, loans, cash, travel, accommodation or transportation, favourable terms on products or services, prizes, trips, customer incentive trips, hospitality events, shares, gift vouchers, invitations to conferences etc.

Due to the wide variety of potential items and differing circumstances, it is not possible to be prescriptive in terms of what is, or is not acceptable. Accordingly, before

accepting or offering any gift or entertainment, you must consider and apply the Guidelines set out below.

With effect from 1 October 2016, each business unit will maintain a register in which certain gifts and entertainment will be required to be recorded. If necessary, you may therefore have to record the gift or entertainment in your business unit's Gift and Entertainment register whether such gift is accepted or rejected; and might also have to gain authorisation for the gift or entertainment from your line manager.

Guidelines

In all circumstances, you must take into account the following Guidelines:

- Good judgment and moderation must be used when considering whether to accept, reject or offer a gift or entertainment.
- You must not give or accept gifts or entertainment for the purpose of improperly aiding a business decision or relationship or to gain an improper advantage. You must also not give or accept gifts or entertainment if by doing so could give the appearance of having an improper influence on a business relationship or decision.
- Excessive gifts or entertainment of any sort are generally unacceptable – whether in terms of frequency or value.
- Gifts and entertainment received should not be automatically reciprocated: you must avoid feeling in anyone's "debt" for gifts or entertainment received.
- "Kickbacks", that is, anything of value provided directly or indirectly for the purpose of improperly obtaining or rewarding favourable treatment, must not be offered or accepted.
- Consideration must be given to the policies of the giver's or recipient's own organisation.

Usually Acceptable:

Gifts or entertainment with an individual value of R500 or less from any one source or R5 000 over the course of one financial year do not require approval (unless they fall into the category of 'Always Wrong', below). This type of gift would include:

- Occasional meals with a business associate;
- Reasonable sports, theatre and other cultural events;
- Other reasonable and customary gifts and entertainment; and
- Promotional items, such as point of sale materials or merchandising.

Always Wrong:

The following types of gift and entertainment are always unacceptable. You may never accept or offer a gift or entertainment if it is:

- Illegal (in terms of the law);
- Cash or cash equivalent (such as shares, share options, gift certificates, vouchers or loans);
- A "quid pro quo" (that is, offered for something in return);
- Unsavoury or sexually orientated;
- Any gift which violates Tiger Brand's commitment to acting fairly and with integrity, respect and decency;
- Known to be in breach of the rules of the giver's or recipient's own organization;
- A gift or donation in breach of the Tiger Brands Corporate Social Investment Policy.

You should try to anticipate and avoid situations that might lead to an offer or receipt of an unacceptable gift or entertainment.

If you are offered anything that falls into the "Always Wrong" category, you must report it to senior management and return the gift immediately (unless it is impractical to do so, in which case the gift will remain Tiger Brands property and will be sold or donated to charity at the discretion of senior management). Any gift of cash or cash equivalent must be returned immediately. If appropriate, a letter should be sent to the person offering the gift, explaining that you cannot accept it because of Tiger Brand's gifts and entertainment policy.

Offer Gifts or Entertainment

Prior to offering a gift or entertainment with a value in excess of R500 to an individual working for a non-Tiger Brands organisation, you must obtain written approval from your line manager. Gifts and entertainment extended to Government officials create special risks and should be treated with extreme caution.

Approval and Registration Requirements

All gifts or entertainment with a value of R500 or less, or with an aggregate value of R5 000 or less in one year from a single source, must be recorded on the gifts register template (Annexure A).

No gifts or entertainment exceeding the value of R500 or with an aggregate value exceeding R5 000 in one year from a single source can be accepted.

If you wish to give gifts or entertainment with an aggregate value of R 5 000 in any financial year to a single recipient, you must obtain prior approval of your business executive before committing to provide it. If you wish to give any gift or entertainment to a government official, you must obtain written approval of the Executive: Legal and Group Company Secretary or Group Executive: Corporate Affairs. It is the responsibility of the most senior person present or involved to ensure that the necessary approval and registration requirements are met.

Any gift, entertainment or hospitality to be given to or received by any person as an incentive for achieving any pre-determined result shall be approved by the Chief Executive Officer in writing prior to such person commencing participation in any such incentive scheme, where the gift, entertainment or hospitality amounts to a travel or "trip".

Annual Declaration

All managers (Grade D lower and above) will be required to certify annually whether they have complied with this policy.

Accountability

It is the responsibility of all employees to ensure they are fully aware of company policies and that they are acting in accordance with those policies. Line Managers, HR and Group Compliance have the responsibility for monitoring compliance with the policy.

5 Enquires

Enquiries about this policy should be directed to the Group Compliance Manager.

6 Roles and Responsibilities

6.1 It is the responsibility of all employees to know and adhere to this Policy.

- 6.2 The Tiger Brands Group Compliance Manager has direct responsibility for the Policy, for maintaining it and for providing advice and guidance on its implementation.
- 6.3 All business unit managers are directly responsible for implementing the Policy within their business areas, and for adherence by their staff.

7 Compliance

- 7.1 Employees are required to familiarise and fully comply with this policy.
- 7.2 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.
- 7.3 Tiger Brands' policies, standards, procedures and guidelines comply with legal, regulatory and statutory requirements.
- 7.4 This policy may be amended from time to time in the sole discretion of Tiger Brands

8 Related Documents

- 8.1 Tiger Brands Code of Ethics
- 8.2 Tiger Brands Anti-Bribery and Anti-Corruption Policy

9 Annexures

- 9.1 Annexure A - Tiger Brands Gifts Register

Document Control Information

Document Details

Document Title	Tiger Brands Gifts, Entertainment & Hospitality Policy
Document Description	Sets out the policy on the giving and receiving of gifts or entertainment by employees, and to provide guidance on its application.
Document Owner	Group Compliance Officer

Document Approval

Document Approver	Tiger Brands – Executive Legal and Group Company Secretary
Approver's Signature	
Review Date	
Approval Date	
Live Date	

Document Revision History

Version	Date	Updated By	Approved By	Change Detail
Ver 1	August 2016	Rushkin Padayachy		Create document
Ver 2	13 April 2017	Avish Kalicharan		Review
Ver 3	June 2017	Rosh Naidoo		Various Amendments

Annexure A Tiger Brands Gift Register

BUSINESS UNIT: _____

MANAGING EXECUTIVE: _____

BUSINESS EXECUTIVE: _____

GIFTS ISSUED REGISTER

No.	Gift Issued by: (Employee Name, Surname and Employee No.)	Organisation Receiving Gift (Name, Surname and Organisation Name)	Reason for Gift being Issued	Date	Rand Amount	Managing Executive Approval	Business Executive Approval	Company Secretary Approval

GIFTS RECEIVED REGISTER

No.	Gift Received by: Employee Name, Surname and Employee No.)	Organisation Issuing Gift	Reason for Gift	Date	Rand Amount	Line Manager Approval	Business Executive Approval	Company Secretary Approval