

CODE OF ETHICS

1. Statement of Principles

Bidvest SACD is committed to sound corporate governance and endorses all aspects of the King IV report on corporate governance, in particular those that relate to ethics and organizational integrity. These are **fairness, transparency, honesty, non-discrimination, accountability and responsibility, as well as respect for human dignity, human rights and social justice.**

In addition, Bidvest SACD also firmly believes in the following principles: Acquisitions, Decentralisation, Entrepreneurship, Equal Opportunity, Innovation, and Service Excellence.

The purpose of the Code is to reflect the consensus inside the organization on what would constitute acceptable or unacceptable behaviour by assisting ethical decision-making. It does not provide all the answers, only guidance on behaviour as well as information on where employees can find assistance.

All employees should always measure their behaviour in terms of the spirit of the Code (i.e. does my behaviour contravene our values). In addition, consideration must be given to the following:

- **Integrity:** Employees must be honest, truthful and conscientious in their approach to and in the performance of their work. Relationships or interests, whether direct or indirect, which could adversely influence, impair, or threaten their capacity to act with integrity and objectivity should be avoided.
- **Independence:** This is an essential quality which enables an employee to apply unbiased judgement when dealing in company matters, including which suppliers of goods or services to use.

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Managing Director:	
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2. Guidelines on Ethical Behaviour

2.1 Conflicts of interest

Employees have different responsibilities towards their employer, families and communities. Without negating other responsibilities, employees are expected to look after the interests of Bidvest SACD and conflicts (real or perceived) should therefore be avoided or managed properly.

2.2 Having a second job

It is not acceptable to have a second job that would have a negative impact on the ability of the employee to serve the interests of Bidvest SACD, e.g. doing part-time work for a supplier or customer. It is also not allowed if it affects the ability of an employee to perform his/her duties diligently.

It is a specific requirement that in the event that employees have a second job, or wish to secure a second job, that formal written permission must be obtained from a company Director to have such. It is also noted that such permission may be withdrawn at a later date if it is found that a conflict of interest has arisen, whether real or perceived, and/or the employee's work performance is being negatively affected.

2.3 Interests in suppliers or customers

Any substantial interest (direct or indirect) in a supplier or customer of Bidvest SACD would constitute an unacceptable conflict of interest and should be avoided altogether. In order to ensure that suppliers are chosen in an unbiased manner, and that the use of the supplier makes sound economic and commercial sense, management may only enter into agreements for the supply of goods and services from suppliers provided that they do not have a direct or indirect financial interest in the supplier.

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In general, employees are not allowed to benefit in a personal capacity either financially or in any other way, as a result of contracts for the supply of goods and services entered into on behalf of Bidvest SACD.

2.4 Affected parties

Immediate family members (e.g. spouse, siblings, parents or children) are also affected by the policy and are not allowed to work for, or to have a substantial interest in a customer or supplier without proper disclosure.

2.5 Disclosure

All existing, potential or perceived conflicts of interests, or when in doubt thereof, should be disclosed to the Managing Director and/or the Finance Director. Based upon full disclosure, a decision will be made how to manage the situation – this will be done on a case-by-case basis. Selected staff will be required to complete an Ethics Questionnaire annually on the K2 Workflow system.

2.6 Business courtesies and gifts

Giving or accepting business courtesies is accepted within the South African business environment, provided that such courtesies are not excessive and are not given or received in order to unduly influence a business decision.

Employees who are beneficiaries of business courtesies and/or gifts are required to make a declaration on an annual basis of such, irrespective of the value thereof, in the Gift Register that is maintained by the Finance Manager at each facility.

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2.7 Kickbacks and bribes

No kickbacks, bribes, commissions or rebates, in cash or kind, may be accepted or given, other than in terms of your contract of employment with Bidvest SACD. If they are offered to a Bidvest SACD employee, it should be reported immediately to the Managing Director and/or Financial Director, who will decide what further action might be required.

2.8 Cyber liabilities

Access to facilities such as e-mail and Internet should not be abused. As far as possible, employees should avoid using e-mail for sending or receiving personal Messages (especially if they contain large attachments) or junk mail. Sending or receiving chain mail is prohibited. No employee should access or distribute any material that could offend others (e.g. pornographic material or material that could incite racial tension)). Any involvement in activities such as computer hacking and willful virus transmission is prohibited in the strongest possible terms.

2.9 Privacy

Bidvest SACD respects the rights of individuals to privacy and is compliant with the requirements of the Protection of Personal Information Act (POIA). However, any private use of Bidvest SACD's communication tools which are intended for business use is done on the terms prescribed by the company. Any activities that could be perceived as an invasion of privacy (e.g. monitoring of e-mails, telephone calls, internet usage or CCTV recordings) will be fully disclosed by Bidvest SACD, and will include a sound and valid business motivation for such actions, whilst ensuring POPIA compliance.

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2.10 Competitor relations

Within the competitive environment of a market economy, Bidvest SACD appreciates the opportunity to compete fairly and responsibly. Bidvest SACD will not attempt to access any confidential competitor information, nor will it engage in any activities that would constitute – or could be perceived as – collusion or price-fixing.

2.11 Private use of Bidvest SACD assets

Although limited and occasional private use of Bidvest SACD assets is not prohibited, all employees should be aware that such assets should be used, first and foremost, to achieve Bidvest SACD's business objectives. Private usage will require the authorisation of the applicable manager beforehand.

2.12 Copyright infringement

The infringement of copyright is both unethical and illegal, and will not be tolerated. In particular, any software that is used on Bidvest SACD's computer equipment will be properly licensed.

2.13 Discrimination

Discrimination based on any of the following - race, religion, age, pregnancy, marital status, sex, gender, sexual orientation, ethnic or social origin, disability, colour, conscience, belief, culture, language and birth or any other arbitrary grounds - is illegal and will not be tolerated. Any employee that experiences any kind of discrimination should report this immediately to the Human Resources Manager in the region for follow-up and action.

2.14 Sexual harassment

Sexual harassment is unwanted conduct of a sexual nature and will always be totally unacceptable. Any employee who experiences sexual harassment should report this as soon as possible to the Human Resources Manager at their facility for follow-up and action.

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2.15 Work/life balance

Bidvest SADC acknowledges the needs of employees to fulfil responsibilities and commitments other than those to Bidvest SADC, and encourages all employees to maintain a healthy balance between their personal and professional lives.

2.16 Sustainability

Bidvest SADC is committed to the natural environment and also to being a responsible corporate citizen. Bidvest SADC will report annually on the nature and extent of its social, transformation, ethical, safety, health and environmental management policies and practices.

As Proudly Bidvest employees, we work together to uphold our values

We subscribe to a philosophy of transparency, accountability, integrity, excellence and innovation in all our business dealings. To demonstrate this commitment, Bidvest has made available a free and anonymous ethics line. The service is managed by Deloitte and is independent of Bidvest. All calls will be reported in total anonymity and without fear of discrimination. The law also provides protection in the form of The Protected Disclosures Act which protects you from being victimised, harassed or dismissed for "blowing-the-whistle" on wrongdoing in the workplace.


With your help, we aim to create an open and transparent workplace.

If you encounter contrary conduct, it's your responsibility to report it

Anyone can call 24 hours a day, 366 days a year in English, Zulu, Xhosa, Sotho or Afrikaans.

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