

BID CORPORATION LIMITED

Registration Number: 1995/008615/06

(*"Bidcorp" or the "group"*)

GROUP FRAUD POLICY

This policy is issued to ensure awareness by management and staff and to ensure consistency of treatment at all levels of management and staff.

1. POLICY

- 1.1. The group's attitude towards fraud and corruption shall be publicised through internal and external media
- 1.2. The full extent of the law shall be applied
- 1.3. All levels of staff within the group found to commit fraud shall be dealt with on an equal basis, the punishment fitting the crime
- 1.4. Successes in combating crime shall be widely publicised throughout the group
- 1.5. Governance structures shall be utilised to implement fraud risk management initiatives
- 1.6. A mechanism through which fraud can be anonymously reported shall be implemented and supported by senior management and executives
- 1.7. This structure should enable management, employees, customers, suppliers, shareowners, and other stakeholders to report workplace dishonesty, unlawful and irregular acts, in confidence and remain anonymous
- 1.8. Employees and management shall be educated in identifying the symptoms of fraud, so that they can provide tip-offs to management
- 1.9. Formal reaction strategies shall be developed and implemented specifying precise courses of action to be taken
- 1.10. All reports of theft, fraud or other misdemeanours alleged to have been committed by employees of the group or by parties directly associated with the group must be investigated
- 1.11. It is the responsibility of all employees to report all instances of fraud, corruption, theft, maladministration or any other dishonest activities of a similar nature through the channels provided by the group
- 1.12. The group will take appropriate legal recourse to recover losses or damages arising from fraud, corruption, theft or maladministration
- 1.13. The group is committed to applying effective human resource systems, policies and procedures to combat fraud and fraudulent activities.

2. CODE OF DUTY

- 2.1. By virtue of the Common Law implications under the Contract of Employment, all employees have a responsibility for safeguarding business interests within their workplace and to report and provide testimony to irregularities and acts of misconduct against the business unit, of which they are aware.

3. WHISTLEBLOWING

- 3.1. All tip-off reports logged on the Bidcorp whistleblowing reporting system will be forwarded for follow-up action to the:
 - 3.1.1. Business unit financial director;
 - 3.1.2. Internal audit manager; and
 - 3.1.3. Group head of internal audit.
- 3.2. The financial director and / or internal audit manager shall be responsible for following-up on all frauds reported and for following-up on all ethical violations reported and ensuring that progress is reported to the Divisional Audit and Risk Committee ('DARC').
- 3.3. Quarterly updates are reported to the board through the Group Audit and Risk Committee ('GARC') and Social and Ethics Committee, in particular call details and action taken on all material risk exposures in the group.

4. FRAUD INVESTIGATION

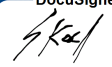
- 4.1. The entity financial director and / or internal audit manager must attempt to improve the chance and scale of recoveries by securing relevant documents, books or other records.
- 4.2. The operations must take the necessary actions to minimise the risk of subsequent losses by denying suspects access to personal computers, pertinent documentation and records including changing password access codes and withdrawing signing authorities.
- 4.3. Management should determine if a full investigation is required. If required, they must determine the area responsible for leading and performing the investigation.
- 4.4. The financial director must follow the standard business unit's disciplinary procedures including:
 - 4.4.1. Investigating of allegations;
 - 4.4.2. Deciding whether to suspend or not;
 - 4.4.3. Determining the Initiator and Chairperson;
 - 4.4.4. Providing notification of hearing;
 - 4.4.5. Performing a disciplinary inquiry;
 - 4.4.6. Advising on the outcome of the disciplinary inquiry.
- 4.5. Recovery of stolen goods must be attempted, but the group policy is that no offer for repayment will be considered or accepted in order to reduce the sanction.
- 4.6. Once the disciplinary hearing has been concluded and if the person is found guilty, management must determine if sufficient evidence exists to prosecute.
- 4.7. The internal audit manager should communicate to all relevant parties, the control weaknesses detected and warning signs that led to the detection of the fraud, for them to ascertain whether their business units are secure.
- 4.8. The internal audit manager must extract the report of all material thefts, frauds or misdemeanours reported and include this in the Divisional Audit & Risk Committee reporting.
- 4.9. The DARC shall monitor the fraud investigations report and the progress of all investigations, and where material will report this to the GARC and board quarterly.



Bid Corporation Ltd
Group Fraud Policy

5. APPROVAL

- 5.1. This policy is approved and adopted by the board, and will be reviewed on an annual basis to ensure alignment with regulations, relevance, and applicability.

DocuSigned by:

4087EB68887B417...

Mr S Koseff
Board Chairman