

# BID CORPORATION LIMITED

Registration Number: 1995/008615/06

## GROUP FRAUD PREVENTION, ANTI-BRIBERY AND CORRUPTION POLICY

Bid Corporation Ltd (hereinafter referred to as 'Bidcorp' or 'the company') and its subsidiaries ('the group') have adopted a zero-tolerance stance against fraud, bribery and corruption and are committed to healthy business practices which support the group's values of respect, honesty, integrity, and accountability, ensuring a stable environment and ongoing success of Bidcorp, subscribing to a philosophy of transparency, accountability, integrity and excellence in all dealings.

### 1. PURPOSE AND SCOPE

- 1.1. This policy outlines the key principles, expectations and standards required in regard to fraud, bribery and corruption.
- 1.2. This Group Fraud Prevention, Anti-Bribery and Corruption Policy is –
  - 1.2.1. the group's statement of principles setting out how we intend to manage fraud, bribery and corruption; and
  - 1.2.2. applicable to all Bidcorp employees and the partners, including vendors, suppliers and service providers, who work for or with Bidcorp globally.

### 2. RESPONSIBILITIES

- 2.1. In keeping with the decentralised structure of the group, the management teams of Bidcorp's subsidiaries are responsible for –
  - 2.1.1. adopting Bidcorp's Code of Ethics as a base for ethical engagement and annually confirming compliance with the Code of Ethics via the Divisional Audit and Risk Committee ('DARC') reporting process;
  - 2.1.2. adopting a fraud prevention, anti-bribery and corruption policy that aligns with this policy, within their respective environments;
  - 2.1.3. educating employees on fraud prevention and anti-bribery and corruption regulations so they can report any irregularities;
  - 2.1.4. ensuring and confirming compliance with the Bidcorp Group Fraud Prevention, Anti-Bribery and Corruption Policy; and
  - 2.1.5. all senior management are required to confirm their knowledge of and compliance with the Bidcorp Group Fraud Prevention, Anti-Bribery and Corruption Policy via the Annual Related Party Declaration process.
- 2.2. All staff members across the group 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. PRINCIPLES

- 3.1. Relationships and engagements with all stakeholders should be reflective of the group's core values.
- 3.2. Bidcorp is committed to complying with laws and regulations aimed at minimising and eradicating any instances of fraud, bribery and/or corruption in each country in which we conduct business.

- 3.3. Fraud, bribery and corruption are serious criminal offences that can have a significant impact on the individuals involved, our brand, reputation and financial performance.
- 3.4. Individuals must not knowingly commit, be party to, or be otherwise involved in any activity which could be associated with fraud, bribery and/or corruption.
- 3.5. We will not knowingly do business with any person or organisation that engages in any form of fraudulent or corrupt activities.

## 4. FRAUD

- 4.1. Fraud is defined as any dishonest activity that leads to obtaining a personal benefit or causing a loss through deception. It can be committed by an individual against Bidcorp, its subsidiaries, customers or other external parties. It can include but is not limited to forgery, money laundering, irregular payments or commissions, misuse of company or customer information, theft or misappropriation of cash or stock, asset misuse and/or falsifying accounting records.
- 4.2. Staff across the group and all stakeholders are expected to operate with integrity. If an employee suspects or becomes aware of potentially fraudulent activities, they should follow the reporting process outlined in section 6 of this document.

## 5. BRIBERY AND CORRUPTION

- 5.1. Bribery is the offering, promising, authorising, giving, accepting or soliciting of a bribe to influence someone in government or business either in their personal or official capacity, to obtain or retain a business or personal advantage.
- 5.2. Bribes are benefits of any kind offered, promised or provided to gain any business, commercial, contractual, regulatory or personal advantage and can take the form of gifts, charitable or political donations, loans, fees, rewards, hospitality, offers of employment or other advantages. A bribe may not always be of a large value and is not limited to the payment of money.
- 5.3. Corruption is the abuse of entrusted power for private gain.
- 5.4. Bribery and corruption are serious offences and can result in criminal and civil penalties.
- 5.5. Staff across the group and partners who work for or with Bidcorp should never give, offer or accept bribes to persuade someone to act in Bidcorp's favour, their own favour, or for the benefit of a third party, including business partners, family or friends.
- 5.6. Organisations and individuals doing business with Bidcorp should never offer a bribe or improper payment to an employee or anyone working for or on behalf of Bidcorp.
- 5.7. Staff across the group may, from time to time, be required to engage with governments, regulators, non-government organisations and industry associations in the course of their work. If an employee suspects corrupt behaviour by a party they are required to deal with, they must raise their concerns to their line manager, internal audit manager or senior executives as soon as possible.
- 5.8. If an employee is offered a bribe, they must decline it and report the matter in accordance with the reporting process outlined in section 6 of this document.
- 5.9. If an employee is offered a gift or entertainment, they must disclose it to local management. Local management must disclose gifts given and received to the DARC on a quarterly basis, in line with the DARC disclosure limits requirements.

## 6. REPORTING PROCESS AND INVESTIGATIONS

- 6.1. If an employee or partner suspects or witnesses any fraudulent activity or instances of bribery and/or corruption, they must –
  - 6.1.1. speak to their line manager, internal audit manager or senior executives; or

- 6.1.2. report breaches or misconduct via Bidcorp's globally available independently administered anonymous whistleblower hotline ('tip-offs') facility. All information is available online via this link: [Bidcorp Group - Tip-offs](#).
- 6.2. All tip-offs reported via Bidcorp's tip-offs facility will be forwarded for follow-up action to the -
  - 6.2.1. business unit financial director; and/or
  - 6.2.2. regional internal audit manager; and/or
  - 6.2.3. group internal audit manager; and/or
  - 6.2.4. group CFO,depending on the nature of the tip-off.
- 6.3. Should a tip-off call implicate the group's executive management, the report will be referred to the chairman of the Group Audit and Risk Committee ('GARC').
- 6.4. The financial director and/or internal audit manager will be responsible for ensuring that all tip-offs, particularly instances of fraud, bribery and corruption that are reported, are appropriately investigated and that legal recourse is taken to recover losses and/or damages incurred, as necessary.
- 6.5. The internal audit managers are required to provide oversight and advise the businesses so that fraud, bribery and corruption risks are identified, assessed and breaches are investigated.
- 6.6. The senior management teams of Bidcorp's subsidiaries are required to disclose all losses due to fraud, bribery and corruption via the DARC reporting process.
- 6.7. The internal audit manager will be responsible for ensuring that details of all fraudulent activities reported, as well as feedback on follow-up actions taken, are included in the quarterly DARC reporting packs.
- 6.8. The DARC shall monitor instances of fraud, bribery and corruption reported and the progress of all investigations, and where material, will report this to the GARC and Environmental, Social and Ethics Committee ('ESEC') quarterly. Quarterly updates are to be reported to the board through the GARC and ESEC.

## 7. RESPONSE TO FRAUD, BRIBERY AND CORRUPTION

- 7.1. The financial director and/or internal audit manager of the respective operation must attempt to improve the chance and scale of recoveries by securing relevant documents or other records, which evidence the breach.
- 7.2. The operations must take the necessary actions to minimise the risk of subsequent losses by denying any potential participant access to personal computers, pertinent documentation and records, including changing password access codes and withdrawing signing authorities.
- 7.3. Bidcorp will always review, investigate and take action where fraud, bribery and corruption are reported including, informing the appropriate authorities.
- 7.4. The business chief executive or financial director must follow the respective business's disciplinary procedures.
- 7.5. Recovery of stolen goods should be attempted, but the group policy is that no offer for repayment will be considered or accepted in order to reduce the sanction.
- 7.6. The internal audit manager must, following a review or investigation, inform the GARC and business management of any control weaknesses detected and warning signs that led to the detection of the fraud, bribery and/or corruption. This should inform the internal audit manager's annual recommendation of the state of internal control and financial control to the GARC.

## 8. CONSEQUENCE OF BREACHING THIS POLICY

- 8.1. A breach of this policy by an employee may result in disciplinary action, which could include termination of employment or engagement.
- 8.2. A breach of this policy by a partner including vendors, suppliers and service providers who work for or with Bidcorp globally, may result in Bidcorp terminating its relationship.
- 8.3. Bidcorp staff, vendors, suppliers and service providers across the group should also be aware that breaches of this policy may also constitute a breach of laws and legal regulations and result in criminal prosecution.

## 9. RELATED DOCUMENTS

- 9.1. The Bidcorp Group Fraud Prevention, Anti-Bribery and Corruption Policy is to be read in conjunction with Bidcorp's Code of Ethics.

## 10. REVIEW OF THE POLICY

- 10.1. This policy was approved and adopted by the board and will be reviewed by the ESEC on a biennially basis or sooner should new business requirements come into place, to ensure alignment with regulations, relevance, and applicability.

Mr S Koseff  
Chairman: Bidcorp Board  
Reviewed and approved: August 27<sup>th</sup> 2024

Mrs T Abdool-Samad  
Chairman: Bidcorp ESEC