

Fraud, Bribery and Corruption Prevention, Detection & Response Policy

DOCUMENT NUMBER : FRAUD BRIBERY & CORRUPTION POLICY

SCOPE : This document describes the policy regarding fraud, bribery and corruption prevention, the detection thereof and the response.

APPROVED : Senior Management



Anti-Bribery, Fraud and Corruption Policy

1. POLICY OVERVIEW

The Carhant Investments Group and its agri subsidiaries, including Anthonij Rupert Wyne (Pty) Ltd, Rooderust Boerdery (Pty) Ltd, L'Ormarins Pty (Ltd), Drakenstein Stud (Pty) Ltd, Franschhoek Motor Museum (Pty) Ltd, Waterval Boerdery Beleggings Pty (Ltd) and Goodhope Kleinveeboerdery (Pty) Ltd, (herein after referred to as "the Group") is committed to conducting its business in accordance with all applicable legal and regulatory requirements in the jurisdictions in which it carries out operations.

The Group is further committed to protecting its assets, including its reputation as a business led and managed by directors and senior managers who strive to uphold and maintain the highest ethical standards and values.

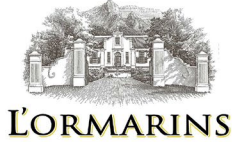
The Group will not tolerate corrupt or fraudulent activities, whether internal or external, to the business. The Group will vigorously pursue and prosecute any parties, both civilly and criminally, that engage in such practices or attempt to do so.

The primary objective of this policy is to facilitate the development of controls, which will assist in the prevention and detection of fraud, bribery and corruption, as well as to provide guidelines as to how to respond should instances of fraud, bribery and corruption be identified.

2. THE GROUP COMMITMENT

The Group commits to:

- conduct business transparently and in an honest and ethical manner;
- zero-tolerance against fraud, theft, corruption or any similar illegal behaviour;
- comply with all applicable Anti- Bribery and Corruption laws, regulations, rules, related self-regulatory organisation standards and codes of conduct in the jurisdictions in which it carries out operations;
- embed its business relevant Group compliance framework and process in its daily activities;
- continuously monitor the regulatory environment and to implement appropriate responses to changes and developments.



3. APPLICABILITY

This policy applies to all employees, (which includes, permanent and temporary employees, and management), executive and non-executive directors of The Group, affiliated third parties (including but not limited to contractors, consultants, service providers and outsourced employees), or any person who represents The Group in any way and is remunerated for their services.

4. ROLES AND RESPONSIBILITIES

The Group has identified the following roles and responsibilities:

Board of Directors

The Board of Directors are required to:

- take overall responsibility for the Group's compliance and oversight;
- mandate, advise and assist the management in designing and implementing an appropriate and holistic Group compliance policy and framework.

Senior Management & management

Senior management & management are required to:

- facilitate an appropriate organisational ethical culture that adopts compliance as an integral component of the business;
- advise and assist the board of directors and management in designing and implementing an appropriate Group compliance policy and framework;
- design and establish appropriate training and awareness programs as and when required;
- take responsibility for ensuring that the intent and requirements of the Group compliance policy and framework are effectively implemented; and
- take responsibility for ensuring that appropriate internal controls are in place to prevent and detect corruption.



Employees

All employees are required to:

- act with integrity and honesty at all times and to safeguard the assets for which they are responsible;
- protect the Group's reputation;
- perform their functions in accordance with any applicable laws;
- make a clear distinction between the interests of the Group and private interests to avoid any conflict of interest, and if such conflict does arise, to report it immediately;
- refrain from accepting any gifts, hospitality and expenses as defined in the Group Work Ethics Policy;
- report, without delay, where the employee is approached, either directly or through a nominee, to act in any way which could be to the Group's disadvantage, and/or when an employee is involved in any suspicious act of bribery, fraud or corruption,
- assist in an investigation, as and when necessary; and
- read this policy carefully and to familiarise themselves with the requirements

5. FRAUD BRIBERY AND CORRUPTION

The group defines Fraud, Bribery and Corruption as follows:

- Fraud is defined as “the unlawful and intentional making of a misrepresentation which causes actual and or potential prejudice to another”. The use of the term is in its widest possible meaning and is intended to include all aspects of economic crime and acts of dishonesty, including forgery and unlawful appropriation of assets and also the omission to disclose fraud. This is extended to include other illegal or unethical acts such as market rigging and conflicts of interest or misuse of positions of authority for personal gain.
- Corruption is any improper abuse of power for the benefit of a person for himself/herself or for the benefit of another person, and it applies in both the public and private sector.
- Bribery is a form of corruption and refers to the giving and receiving of a reward in return for granting certain favours. The reward may take many forms such as money, gifts, promotion, prevention of a loss, paying off a loan, inflated commission and various other favours which may be offered;
- Bribery and/or corruption has many meanings globally, however these constitute criminal offences under any law.



6. INCIDENT REPORTING, DISCLOSURES AND WHISTLEBLOWER PROTECTION

The prevention, detection and reporting of bribery and corruption is the responsibility of all employees and affiliated third parties, who must ensure that they have read, understand and will comply with this Policy. The Group entrusts all persons involved in its business to take a proactive role in improving the Group's policy and practices. All employees within the Group have a duty to immediately report any instances or suspected instances of corruption or bribery or any unethical or illegal behavior anonymously and without fear of reprisal. All and any reports so received are investigated and acted on by the Group. Employees can report possible corrupt activity directly to Management or by using the anonymous independent fraud hotline managed by Deloitte Tip-Offs as set out in the table below.

Fraud Hotline:	0800 627 689
Online:	www.tip-offs.com
E-mail:	lormarins@tip-offs.com
What to report:	Who was involved doing what? What has happened? How is it done and how often is it done? Where is it done – exact location or place? When was the incident observed - dates and times?

All information that is reported is treated as strictly confidential and employees may disclose information without fear of retribution and/or victimisation. It is important to note that any employee in the employment of the Group, reporting suspected or known corruption in good faith, will be protected in so far as possible.

7. NON-ADHERENCE TO POLICY

Any employee or relevant person who is involved in, or assists with committing a corrupt act and fails to comply with internal policies, procedures and any other regulatory requirements, whether knowingly, negligently or recklessly, will be subject to disciplinary procedures. Involvement in corrupt acts is a dismissible offence under the applicable disciplinary codes.

The Group will also pursue civil proceedings and criminal prosecution against all parties involved in corrupt activities and report any corrupt activities to law enforcement authorities.



8. POLICY UPDATE

This policy will be reviewed and updated annually by Management. The policy can be found on the intranet/ common drive or can be requested in hard copy from The Group.

9. POLICY QUERIES

Please refer queries relating to the Anti-Bribery, Fraud and Corruption Policy to:

Lanese Behr	021 874 9013	lanese@rupertwines.com
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ANNEXURE A

“The Group”

Applicable Laws

SOUTH AFRICA	Prevention and Combating of Corrupt Activities Act 12 of 2004 (PACCA) Prevention of Organised Crime Act 121 of 1998 (POCA) Financial Intelligence Centre Act 38 of 2001 (FICA) Protected Disclosures Act 26 of 2000 (PDA) Companies Act 71 of 2008 and Regulations (CA)
UNITED KINGDOM	Bribery Act of 2010
USA	Foreign Corrupt Practices Act of 1977