

GIFTS AND HOSPITALITY POLICY

PURPOSE OF THE POLICY

The Policy is intended to support Famous Brands Code of Ethics and Conduct, which encourages Ethical behavior in the workplace. This Policy serves as a guideline for Famous Brands Employees with regards to receipt and offering of gifts and hospitality gestures from our Business Partners, Suppliers and other Stakeholders.

SCOPE OF APPLICATION

This Policy applies to all Famous Brands Employees. The Gift Policy is published on the internal Famous Brands Intranet, and on the external Corporate Web-page www.famousbrands.co.za.

GIFTS AND HOSPITALITY

This Procedure provides guidance on the receipt and offering of gifts, entertainment or hospitality and should be used as the basis for behaviour of all employees:

PRINCIPLES

- Good judgement and moderation must be used when considering whether to accept or offer a gift.
- As a general principle no gift, entertainment or hospitality must be accepted or offered if it is not in moderation, or the intention is to influence fair judgement.
- Physical Gift items of any value are not permitted to be accepted or offered, and should be politely declined or returned; save for promotional items such as point of sale material or merchandising.
Entertainment and Hospitality with an individual up to the value of R1000 per person is permitted to be accepted or offered.
- If the Physical, Entertainment and Hospitality value accepted or offered to an individual is anticipated to be worth more than R1000, then you must obtain prior written approval from your direct business executive before committing to provide or receive it. It is recognised that it is not always possible to determine values precisely, and it is expected that all the principles written in this policy will be taken into account at all times.
- It is the responsibility of each employee or business partner to comply with this policy and failure to do so could amount to a material breach of the contract of employment amounting to gross misconduct.

PROCESS

The following process is to be followed at all times.

- All physical gifts received or offered, save for point of sale material or merchandising, are to be recorded on My Gifts on the Famous brands Intranet.
- All entertainment and hospitality offered or received over the value of R1000 per person are to be recorded on My Gifts on the Famous Brands Intranet.
- Records of written approvals for gifts exceeding R1000 in value as mentioned in the principles above are to be provided to the Company Secretary.
- The Gift Register will be reviewed by the Social & Ethics Working Group.