

Anti-Bribery and Corruption Policy

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PURPOSE

There are two primary objectives of this policy:

- First, to set out the minimum required standards for preventing bribery and corruption within the Benjamin Commodities.
- Second, to provide a summary of the various Benjamin Commodities policies that are relevant, in whole or in part, to address anti-bribery and corruption requirements in Benjamin Commodities.

This policy reflects not only our cultural and ethical commitment to preventing bribery but also compliance with applicable legal and regulatory requirements in the various jurisdictions in which Benjamin Commodities operates.

SCOPE

The policy applies to all employees at all Benjamin Commodities, divisions and business units. The scope of this policy is all business activities conducted within the Company whether with the private or public sector.

REGULATORY BACKGROUND

Bribery is a criminal offence in many countries and corrupt acts expose Benjamin Commodities and its employees to the risk of prosecution, substantial fines and imprisonment, as well as endangering the reputation of the business.

The King III Report on Corporate Governance recommends a hybrid form of governance that meets regulatory requirements and incorporates appropriate voluntary standards of excellence as defined in codes of practice. Benjamin commodities supports this recommended compliance framework and seeks to meet both regulatory and voluntary standards of excellence in its campaign to prevent bribery and corruption in all its business activities worldwide.

Regulatory standards

The Benjamin Commodities policies support the objectives of the South African legislation of 2004 on the Prevention and Combating of Corrupt Activities Act and the Organisation for Economic Cooperation and Development (OECD) Anti-Bribery Convention, to which South Africa is a signatory. The policy recognises all applicable legal and regulatory requirements in the countries in which Benjamin Commodities conducts business.



Voluntary Standards

The Benjamin Commodities Code of Conduct sets the tone and provides the overall values-based framework that confirms the common principles applied throughout the company and the top-level commitment to upholding ethical standards.

In conjunction with the Code of Conduct, the Benjamin Commodities Ethics and Compliance sets out, among other things, a framework for the governance of ethical conduct and creating practical anti-bribery and corruption preventative measures throughout the Benjamin Commodities. It is an internal document used within the company to set the required standards of governance and control.

DEFINITIONS

Bribery is where a person offers, promises, gives or receives, demands, solicits or accepts something of value, whether it is a financial or other advantage to/from another person with the intention to bring about the improper performance by that other person of a relevant function or activity or to reward such improper performance. It also includes situations where the offer or acceptance of the advantage is in itself improper.

Corruption is defined broadly as ‘the abuse of power for personal gain’ and bribery and fraud are considered to be aspects of corrupt practices.

The South African Bribery Act defines an “associated person” as a “person who performs services for or on behalf of the organization” and the full definition set out in the South African Bribery Act is applied for the purposes of this policy.

The Guidance to the South African Bribery Act issued by The South African Ministry of Justice defines facilitation payments as small bribes paid to facilitate routine government action. It also describes six principles that should be applied in designing “adequate procedures” to prevent bribery.

POLICY STATEMENT

1. The Benjamin Commodities policy on Anti-bribery and Corruption

- 1.1** The Benjamin Commodities is committed to maintaining the highest standards of honesty, integrity and ethical conduct.
- 1.2** This and other Benjamin Commodities policies uphold our commitment to the fight against bribery and corruption, in both private and public sector transactions, including facilitation payments.
- 1.3** The Benjamin Commodities Code of Conduct is communicated to all employees, affiliates and associates. It clearly states that: “In dealing with public officials, other corporations and private citizens, we will not seek to influence others, either directly or indirectly, by paying or receiving bribes or kickbacks, including but not limited to payments to officials by Benjamin Commodities employees or agents for the completion of routine governmental administrative actions (so-called facilitation payments), or by any other measure that is unethical or that will tarnish our reputation for honesty and integrity. Even the appearance of such conduct must be avoided.”
- 1.4** Unethical conduct may or may not constitute illegal or corrupt behaviour. The Benjamin Commodities Code of Conduct defines ethical behaviour and required standards of conduct.

2. Procedures for preventing Bribery and Corruption

- 2.1** The procedures adopted by Benjamin Commodities to prevent bribery and corruption include applying appropriate due diligence procedures and taking a risk based approach to ensure compliance with all applicable laws and regulations related to anti-bribery and corruption.
- 2.2** A high-level risk assessment will be conducted periodically to assess key compliance risks including the risks of bribery and corruption and any other related risks in applicable legislation.
- 2.3** Appropriate due diligence procedures for all relevant third party service providers and associated persons are applied in accordance with the Benjamin Commodities Due Diligence policy.



- 2.4** The response to the risk assessments is proportionate to the related business risks, the business context and surrounding circumstances. Each Benjamin Commodities, division or business unit is responsible for implementing a proportionate response, including but not limited to :
- Training and communication of policies that is comprehensive and ongoing.
 - Procedures to prevent and detect bribery and corruption, including procedures to prevent facilitation payments.
 - Approved guidelines on contractual arrangements with third parties in high-risk areas and other associated persons, including requirements for compliance with all applicable laws and regulations related to anti-bribery and corruption.
 - Procedures to monitor and review processes including the investigation, response and reporting of violations, incidents and other control weaknesses as well as implementing areas for improvement.

3. Specific situation: Corporate Social Responsibility as a contract condition

- 3.1** It is becoming a common practice in South Africa for contracts to include a commitment to some form of corporate social responsibility (CSR) project or expenditure as a required contract condition.

The requirements set out below should be applied in addition to the existing disclosures related to contracts as required in other related policies set out in the table below.

These procedures apply only to those tenders where the contract conditions are:

1. openly disclosed in the tender process;
2. apply to all potential suppliers; and
3. There is an independent and transparent process to approve, manage and report on the CSR spend. If these criteria are not met then the contract tender should not be pursued.

- 3.2** The procedures set out here should be applied, as a minimum standard, for all tenders with a CSR commitment as a contract condition.

Procedures must comply with the standards set out in the Company CSI policy, where applicable and where this does not apply, and then controls should be implemented in accordance with procedures defined, in writing, by divisional executive management.

While operational control of the CSR project may be delegated by the divisional executive committee, the approvals, oversight and reporting are the responsibility of an appropriate divisional executive committee and may not be delegated to any specific individual, executive or otherwise.

- 3.3** The procedures defined by divisional executive management must contain the following minimum requirements:

1. Approval of the contract terms related to the CSR commitment, including, but not limited to:
 - a. the objectives of the CSR project;
 - b. the spend amount (whether financial or otherwise);
 - c. the agreed beneficiaries; and
2. Oversight of the execution of the CSR project including controls to ensure that:
 - a. an appropriate due diligence review is conducted on the various parties involved in the governance and administration of the CSR project, whether as joint administrators, suppliers, service providers or beneficiaries;
 - b. Whether jointly managed or otherwise, that appropriate governance and administration controls are applied. These may include, but are not limited to, the establishment of appropriate governance structures, reporting requirements and independent auditing.
 - c. the approved beneficiaries receive the full amount of the approved grant or contribution (whether stated as a fixed amount, a percentage of the contract value or some other basis); and not a lesser amount, a greater amount or a different benefit; and
 - d. No benefit, either financial or otherwise, is received by a person or organization that has not been approved by the divisional executive committee as a beneficiary or as a bona fide service provider.
3. Reporting on the governance and administration of the CSR project should be made at regular intervals to the designated divisional executive committee to ensure that all standards, whether company or divisional, have been applied.



BENJAMIN COMMODITIES POLICIES AIMED AT PREVENTING BRIBERY AND CORRUPTION

Benjamin Commodities has adopted and implemented various internal policies aimed at preventing bribery and corruption. These policies apply to the company, divisions and business units and to business conducted with the private and public sectors. There are also other related policies.

In addition to the policies that apply to all business operations of the Benjamin Commodities, there are also divisional policies and procedures, which may apply.

Related policies	Purpose
Benjamin Commodities Gifts and Hospitality Policy	To set out the minimum required standards that must be applied when offering or receiving a gift, invitation or other hospitality. Such expenditure or benefits need to be managed and must at all times be proportionate to the business circumstances to which the expenditure or benefit relates.
Benjamin Commodities Hosting Customer Events Policy	To set expected standards that should be applied when Benjamin Commodities acts as a host to customers at marketing events, including product marketing, industry expositions, product launches, training sessions and mine visits to product suppliers.
Benjamin Commodities Due Diligence Policy	To set out the minimum required due diligence procedures for doing business with all relevant third party service providers and suppliers (TPSP&S) so that appropriate risk based procedures are applied in order to prevent bribery and corruption when doing business with TPSP&S.
Other related policies	Purpose
Benjamin Commodities Conflicts of Interest policy	To ensure that the minimum expected standards related to conflicts of interest are clearly articulated and communicated to all employees. This policy sets out the definition of conflicts of interest, the responsibilities of employees and the responsibilities of management.
Benjamin Commodities Global Whistle-Blowing Policy:	To ensure the necessary protection of whistle blowers and provide procedures in terms of which information can be disclosed.
Anti-Fraud Policy and Response Plan for Benjamin Commodities	To ensure a consistent and effective approach to the process of fraud management and minimisation of fraud and corruption occurrences within the Group



ROLES AND RESPONSIBILITIES

Executive management of the company, division and business unit have the responsibility to ensure compliance with this policy and the discretion to define the processes, procedures and other mechanisms by which the policy is implemented.

It is the responsibility of operational management to ensure that all procedures are implemented in accordance with this policy and divisional policies, where applicable.

RAISING CONCERN AND SEEKING GUIDANCE

If any person becomes aware of a circumstance or action that violates or appears to violate this policy on bribery and corruption, they are encouraged to contact their supervisor or manager or ethics line.

The Benjamin Commodities Whistleblowing Policy applies to the use of the Benjamin Commodities Ethics line and it contains the contact details pertaining to each division or business unit.

Benjamin Commodities is committed to ensuring that no employee suffers any occupational detriment as a result of reporting a genuine concern in good faith.

BREACH OF POLICY

It is the responsibility of every employee to comply with this policy and failure to do so could amount to gross misconduct and a material breach of the contract of employment.

Furthermore, Benjamin Commodities could be held criminally liable for failing to prevent bribes wherever in the world they are paid. The penalties for a corporate body that fails to prevent bribery are severe and include criminal liability, an unlimited fine and serious reputational damage.

All cases of alleged bribery and corruption will be investigated and followed up by the application of all available remedies. Employees who commit an act of bribery or corruption, violate the Benjamin Commodities Code of Conduct or breach this policy will be subject to disciplinary action, up to and including termination with cause.

APPROVAL AND OWNERSHIP

Owner	Title	Date
Seventh Touch Trust	Director	12.10.2019
Approved By	Title	Date
Mark Benjamin	Director	11.10.2020

REVISION HISTORY

	Revision Date	Description	Next review Date
V1.0	Annually		09.10.2020
V2.0	Annually	Policy descriptions updated	11.10.2021

I _____ with Passport number _____ hereby acknowledge and accept the terms and conditions of this corporate policy. I declare that I have read all the content of this document

Signed & Accept by: _____

Date: _____