



Statement of Values & Principles

Our values represent the cornerstone of our company philosophy. They influence the choices we make and the actions we take. Leriva's management team, both individually and collectively as a group, have advocated and adhered to these values throughout their careers. These values guide us in our conduct and interaction with our principals, customers and other stakeholders. They dictate the approach and the way in which we want to work to achieve our goals, fulfill our mission and realize our vision. In this manner, they cement our culture as an organization. Leriva is committed to 4 core values. These core values, along with the associated principles that formally state the manner in which we conduct business on a day-to-day basis, are as follows:



Integrity & Honesty

We uphold the highest standards of integrity and honesty in all our dealings with our principals, customers, employees and other parties with whom we interact.

We believe in complete transparency, and we communicate openly and honestly with our principals. We eagerly share all pertinent data and information with our partners. Our communication within the company, with our principals, business partners, and others with whom we interact, is based upon an open and factual dialogue.

We follow both the letter and the spirit of our distributorship agreements and the contractual obligations that are stipulated therein. We obey laws, abstain from illegal practices and any actions that violate fair trade. Our employees have the obligation to seek guidance and advice whenever questionable legal or ethical issues arise. Individually, and as an organization we have the confidence and courage to ask for help.

We strive to fully understand our marketplace, our customers and our principals and their brands. We partner and enter into business relationships with organizations that share our philosophical platform and conduct business with a sense of honesty, fairness and trust.

Our managers and executives are expected to be role models and to exemplify the company's Values & Principles. They have an open-door policy and are always

approachable. Both internally within the company, and externally with principals, customers and other stakeholders, our managers and executives have a duty to constantly and proactively share information and thus avoid uncertainty and speculation. Concurrently, they also have a duty to maintain strict confidentiality of proprietary and confidential information.

We avoid conflicts of interest but will declare situations where they may occur.



Passion for Excellence

We have a passion to excel at everything we do. We foster functional excellence and teamwork, and encourage our employees to strive to be the very best. As an organization, we are committed to delivering value to our principals and customers beyond what is expected.

We work diligently and expeditiously and always seek to provide fresh insights and innovative approaches.

We have an unrelenting focus on results and constantly strive to eliminate waste. In formulating solutions and strategies, we are pragmatic, clear and concise. We base our solutions and recommendations on analysis and research.

We are dedicated to providing unparalleled levels of services to both our customers and principals. To this end, the opinions and judgments we provide are objective and honest and serve the best interests of our principals. We are particularly mindful of the role we play in formulating strategies.

We encourage and reward both functional and cross-functional teamwork, whether internally within our organization or externally with our customers and principals. We seek to provide operational excellence and optimize our resources. In so doing, we aim to formulate and implement best practices across the entire organization.

We seek to retain and enhance the confidence of our customers and principals through the quality of our work and the performance of the brands in the marketplace. To do this, we operate with institutionalized business processes, policies, procedures and organizational structures. Our actions are guided by the knowledge that we can only remain competitive by adapting to changing market conditions, and adopting new business practices and processes.

We seize every opportunity to innovate and seek advantages arising from changes in the marketplace. In short, we relentlessly pursue excellence and actively seek to continuously improve all that we do. In implementing changes, we opt for evolution rather than revolution.

We are committed to our employees and fully recognize that human capital is our most important asset. We constantly seek to provide stimulating and exciting opportunities for our employees. We focus on employee development and actively support programs aimed at increasing the individual's knowledge base and skill set, which ultimately enhance our overall organizational capabilities. We place high importance on employee satisfaction and loyalty.

We build strong long-term customer relationships at all levels. We seek to deeply understand our customers' needs and strive to consistently exceed them. We periodically gauge customer satisfaction. Based on the feedback we receive, we take the necessary corrective actions and make improvements to our cross-functional business processes. We recognize that people are most productive in a safe and well designed office environment. We apply the highest standards in the design of our facilities and adhere to all health and safety regulations.



Ownership & Accountability

We fully recognize our role and responsibilities – both individually and as an organization. We take ownership and accept responsibility and always acknowledge the consequences of our actions. We are accountable for our decisions, actions and results.

We assume ownership of the business objectives that have been agreed and are accountable for delivering outstanding results to our principals. We manage resources wisely and are accountable to our team leaders, principals and shareholders.

We place the interests of the company and those of our principals ahead of any personal interests. We protect the intellectual property and the assets of the company and of our principals against abuse and misuse.

We act as custodians of the brands we market and distribute. As custodians, we fulfill a fiduciary duty to our principals. We thus always do whatever is necessary to protect and enhance the equity of the brands we manage and distribute.

We manage the brands in our portfolio for the long-term – regardless of the duration or term of our agreements with our principals. In situations where significant initial investments are required, we expect our principals to recognize that we need an adequate horizon to recoup this investment and thus be willing to structure contractual arrangements accordingly.

We have an entrepreneurial approach and thus, in the context of accountability, we encourage risk taking. Objectives and goals, and the associated strategies are always clearly articulated and aligned with those of our principals and the company as a whole.



Mutual Trust & Respect

We trust and respect all our employees and the principals, customers and organizations with whom we choose to partner. We expect this trust and respect to be reciprocated. Based on this climate of mutual trust and respect, we empower our employees, and in managing the brands in our portfolio, we endeavor to conduct business as a seamless extension of our principals' organizations.

We treat everyone fairly and with respect. We pursue an open and trusting dialogue internally within the company, and externally with our principals and business partners. We not only respect but also encourage different views, whether they stem internally from our employees, or externally from our principals and business partners. We endeavour to understand ideas and suggestions that differ from ours. We respect each other and acknowledge diversity. We embrace all who share our values and are willing to contribute with their knowledge, talent, interpersonal skills and professional competencies in the pursuit of our objectives.

We strive to preserve and enrich the value of each and every employee and seek to create strong and mutually beneficial relationships with all. We promote an atmosphere of trust, mutual respect, and personal dignity. When employee issues arise, we deal with them in the fairest and most sensitive manner possible.

We advocate employee empowerment and involvement. We constantly seek inputs and insights, and proactively involve employees in the decision making process. We delegate and opt for broader spans of control.

We believe in participative management. We endeavour to build consensus and avoid imposing decisions. We provide appreciative and constructive feedback to each other to improve our individual and team performance. We are a team.

We train and develop our employees and provide advancement opportunities to all persons. We have high standards and expect our employees to deliver against these standards. We recognize and reward good performance and strive to maintain a productive and loyal organization.

We work in a business environment that is demanding and challenging. Our managers and executives act as coaches, mentors and facilitators. We promote and cherish a friendly atmosphere and appreciate humour.