



MEDIA RELEASE

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RIFLE-SHOT PERFORMANCE HOLDINGS BRONZE PATRON STATUS OPENS GOVERNANCE DOORS FOR ITS SUPPLY CHAIN

CGF Research Institute (Pty) Ltd, a specialist company involved in a wide range of corporate governance services, has announced the support of its latest Corporate Patron, Rifle Shot Performance Holdings (Pty) Ltd.

“For many years, CGF has been advocating the need for businesses and government to openly support and adopt a culture for sound governance within its business operations and structures. Typically, and with a few exceptions, there are two patterns of response to this call and challenge; one being a convenient denial that there could be any form of errant behaviour and therefore the status quo continues within an organisation, the other a blissful ignorance of the topic with a *business as usual approach*,” says Terry Booyesen, the CEO of CGF Research.

Undoubtedly, there is still a lot of work to be done in South Africa as our country continues to limp ahead with single digit GDP growth, estimated at approximately 3% per annum. As compared to our key trading partners such as India and China with GDP averages at 8.9% and 9.6% respectively; South Africa needs all its team players pulling in the same direction if we are to build a nation with pride, and one that is sustainable and established on a sound governance foundation. Increasingly, the call for action has been made for an improved education system, job creation and crime reduction; yet few by comparison are actually willing to put their shoulders to the wheel. True partnerships make a significant impact when each party is willing to be held accountable to the other for its actions, rather than abdicating the responsibilities of the tasks at hand.

Rifle Shot Performance Holdings has most certainly shown their fortitude through their support and partnership with CGF; considering that neither of these companies are the heavy weights of the JSE. “Rather ironically and notwithstanding the size of our companies, CGF and Rifle Shot Performance Holdings is making a significant difference when it comes to assisting the major South African companies understand, and deal with the wide nuances associated with sound business governance practices”, adds Ian Huntly, the co-founder and CEO of Rifle Shot Performance Holdings.

Both Booyesen and Huntly agree the road ahead for business in South Africa is long, and to achieve the success for a better South Africa will require more transparent, equitable and fair business conduct from government and business leaders across all the playing fields. Whilst recommendations for good governance can be found in reports such as the King Report on Governance for South Africa 2009 (King III) and a host of other codes for good business practices, the essence for an honest society lies within its various leaders - be these at government, business, tertiary and basic school levels. Each and every leader needs to apply an *intellectual honesty* regarding their actions, and they must be able to withstand the scrutiny of their inner conscience as a test to determine the consequences resulting from their actions, both now and upon the future generations.

Guy Imbert, the Chief Financial Officer of Rifle Shot Performance Holdings was an instrumental player when he initiated the discussions with CGF regarding its interest to support CGF as a Corporate Patron. “Whilst the benefits to our respective companies are clear, what is even more exciting is the fact that we are actively supporting the need for sound governance within our company, as well as extending these benefits to our supply chain”, continues Imbert.

As is customary with CGF and its Corporate Patrons, all the companies within the Rifle Shot Performance Holdings’ supply chain will be able to qualify for substantially reduced pricing in the event that they wish to avail themselves of CGF’s popular web-based Body of Knowledge Governance software programme. This special offer will last for the two year period of Corporate Patronship, now also occupied by Rifle



Shot Performance Holdings. This offer is also open to any other organisation who is willing to support CGF's good governance initiatives as a Corporate Patron.

"We are delighted with this collaborative partnership and through the patron support of Rifle Shot Performance Holdings, we are gradually growing support from more businesses and providing them access to the type of information that allows them to improve their own governance practices, and ultimately a better South Africa," concludes Booyesen.

WORDS: 728

About Rifle-Shot Performance Holdings

Rifle-Shot Performance Holdings was formed in 2001 and provides targeted consulting and implementation skills in the fields of Operational Intelligence including; Process Enterprise Resource Planning (ERP), Manufacturing Execution Systems (MES), Process Safety, Supply Chain, Enterprise Quality Management, Customer Relationship Management (CRM) and Business Intelligence (BI). Rifle-Shot is a Level 4 BBBEE compliant organisation headquartered in Sandton, South Africa.

Rifle-Shot combines its superior management consulting operation using subject matter experts and industry specific best practice knowledge with world leading, high value add, niche products and services to effect the enablement of exceptional operational performance jointly with its customers, and world leading multi-national enterprises.

For more information about Rifle Shot Performance Holdings (Pty) Ltd visit www.rifle-shot.com

About CGF Research Institute (Pty) Ltd

CGF specialises in conducting desktop research on Governance, Risk and Compliance (GRC) related topics. The company has developed numerous products that cover GRC reports designed to create a high-level awareness and understanding of issues impacting a CEO through to all employees of the organisation.

CGF's capabilities also extend to management consulting, executive learning and facilitation of Corporate Governance and Risk awareness workshops, which caters for large corporates to small and medium sized businesses.

For more information about CGF Research Institute visit www.cgf.co.za or www.corporate-governance.co.za

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