

1 Statement of Policy

Nedbank Group Limited (the "Bank") has established a Business Code of Conduct and Ethics that applies to the directors, officers and employees of the Bank and its subsidiaries. The Code sets forth the Bank's standards for business practices and regulatory compliance.

The conduct of the Bank's, suppliers, consultants and independent contractors, i.e., those firms and individuals that provide or supply goods and/or services to the Bank or indirectly to its customers, can have a significant impact and reflect positively or negatively upon the Bank, the Bank's brand and other Bank trademarks, which are some of the Bank's most important assets.

Suppliers, consultants and independent contractors (collectively herein "Suppliers") and their employees, agents and subcontractors (collectively herein "Representatives") are subject to and must adhere to this Supplier Code of Conduct in order to conduct business with and/or on behalf of the Bank. Suppliers are expected to educate themselves and their representatives about and instruct them to comply with this Supplier Code of Conduct.

2 Purpose of the Supplier Code of Conduct

To ensure the integrity of the Bank and that of the people who represent the Bank, Suppliers and Representatives must be beyond challenge and reproach in every business transaction.

In recognising that bank employees in a wide variety of positions have contact with Suppliers and/or Representatives, it is necessary to ensure that the Bank's position with respect to possible conflict of interest (whether real or perceived), corruption, fraud and acceptance of gifts and entertainment is clearly stated.

To ensure that no employee, at any level of the Bank, may in any way use the bank's business relationship with Suppliers and /or Representatives, for his/her, or his/her family's or friend's (including life long partner) personal advantage or gain, or for the advantage or gain of any outside party, nor to the Bank's disadvantage.

3 Supplier Obligations

A supplier and its representatives shall:

- Comply with their specific obligations under the agreement with the Bank,
- Conduct their business activities and employment practices in compliance with applicable laws, rules and regulations,
- Conduct themselves with integrity and in a professional manner.

In addition, suppliers and representatives shall follow the provisions set forth below, and comply with any regulatory requirements imposed on the Bank

3.1 Best Business Practices

A supplier and its representatives shall:

- 3.1.1 Record and report business information honestly and accurately and comply with applicable laws concerning complete and accurate records.
- 3.1.2 Create, retain and dispose of business records in compliance with applicable legal and regulatory requirements.
- 3.1.3 Calculate, quote and submit the price(s) and/or fee(s) contained in any bid or proposal or invoice independently, without collusion, consultation, communication or agreement with any other competing supplier or with any Bank employee.
- 3.1.4 Protect and use responsibly Bank property, supplies, equipment and other assets when authorized to use such assets.
- 3.1.5 Protect and use responsibly Bank and affiliated Bank trademarks, copyrights, trade secrets and other intellectual property when authorized to use such assets, including complying with licenses and terms of use. A supplier shall not use any trademark or any other intellectual property, including the Bank's trademark and logo without the written approval of the Bank.
- 3.1.6 Use Bank provided information technology and systems, including email, only for authorized Bank business-related purposes.
- 3.1.7 Comply with Bank requirements to maintain confidential information, including passwords and security and privacy procedures as a condition of access to the internal Bank network, systems and buildings.

- 3.1.8 Comply with all contractual obligations, including executing a non-disclosure agreement and not disclosing confidential information about the Bank to its business competitors and not disclosing to the Bank confidential information about the Bank's business competitors. Confidential information includes, but is not limited to, financial information, marketing and business plans, customer information, price and cost information, and employee data.
- 3.1.9 Not use any insider information about the Bank or another supplier obtained while providing goods and/or services to the Bank.

3.2 Conflict of Interest

A supplier and its representatives shall:

- 3.2.1 Not, directly or indirectly, offer or provide to Bank employees or Bank employees family or friends benefits such as loans, services, payments, or other privileges, which because of its type or value might influence the bank employee's independence of judgement or create potential conflict of interests. Not provide Bank employees special gifts or gifts related to commonly recognized events or occasions, such as a promotion, wedding or primary holidays, as well as public awards from charitable, civic, educational or religious organizations in recognition of service and accomplishments, which because of its type or value might influence the bank employee's independence of judgement or create potential conflict of interests, with a value of more than Five Hundred rand (R500.00), unless written notice of the gift is provided by the Bank employee to the General Manager : Group Risk Services.
- 3.2.2 Not provide to Bank employees business entertainment, such as lunch, dinner, theatre, and sporting events, in connection with normal business transactions, which because of its type or value might influence the bank employee's independence of judgement or create potential conflict of interests, with a value of more than Five Hundred rand (R500.00), unless written notice is provided by the Bank employee to the General Manager : Group Risk Services .
- 3.2.3 Not offer a bribe, kickback, or bartering arrangement for goods or services and/or any other incentive to a Bank employee or Bank employee's family or friend/s in order to obtain or retain Bank business.
- 3.2.4 Avoid engaging in activities and/or relationships with Bank employees that may conflict with the interests of the Bank, such as dealing directly on a business matter with a Bank employee whose parent, spouse, sibling, or spouse of a sibling holds a financial interest in the supplier, without the written approval of the General Manager; Group Risk Services.
- 3.2.5 Not knowingly allowing a Bank employee or his or her family member to have a direct financial interest in the Supplier or the Supplier in the bank Employee's, if the Bank employee or the immediate family member deals directly or indirectly with the supplier in the course of his job, without the prior written approval of the General Manager Group Risk Services.
- 3.2.6 Avoid knowingly entering into transactions with a Bank employee who owns, directly or indirectly, one percent (1%) or more of the equity securities of the supplier or otherwise has some material interest in the supplier without ensuring that the Bank employee has disclosed the details to the General Manager : Group Risk Services.
- 3.2.7 Avoid even the appearance of improprieties or conflicts of interest.
- 3.2.8 Submit questions about and requests for written waivers or exceptions to the General Manager : Group Risk Services.

3.3 Legal and Regulatory Compliance Practices

A supplier and its representatives shall:

- 3.3.1 Conduct discussions with regulatory agency representatives and government officials in an honest, direct and truthful manner.
- 3.3.2 Conduct business in compliance with consumer protection, antitrust and fair competition laws.
- 3.3.3 Comply with applicable environmental laws and regulations regarding storage and release of hazardous materials, including the manufacture, transportation, storage, disposal and release to the environment of such materials.
- 3.3.4 Comply with applicable national, state and provincial anti-corruption laws, including in the Prevention and Combating of Corrupt Activities Act no 12 of 2004, and avoid offering or making any loans, bribes or illegal payments or promises of loans, bribes or payments to Bank employees, bank Employee's family or friends, government officials, domestic or foreign, for the purpose of obtaining or retaining business.

3.4 Employment Practices

A supplier and its representatives shall:

- 3.4.1 Avoid conduct by supplier employees or representatives that is abusive, harassing or offensive to Bank employees, including avoiding unwelcome sexual advances, sexual harassment, requests for sexual favours, threats or acts of violence or physical intimidation.
- 3.4.2 Treat its own workers with dignity and respect and cooperate with the Bank's commitment to a workforce free of harassment, sexual or otherwise, and avoid unlawful discrimination in employment practices. Recognize and respect cultural differences.
- 3.4.3 Provide a safe and healthy working environment and comply with applicable safety and health laws, regulations and practices. Comply with Bank rules and regulations while on Bank owned property.
- 3.4.4 Prohibit the use, possession, distribution and sale of illegal drugs and substances or possession while on Bank property.
- 3.4.5 Avoid the use of prohibited labour.
- 3.4.6 Comply with applicable minimum working age laws and requirements.
- 3.4.7 Comply with regulated applicable minimum wage laws.
- 3.4.8 Maintain employee records in accordance with applicable laws, rules and regulations.

3.5 Reporting Violations

Suppliers and their representatives are expected to report any violations or possible violations of applicable laws, rules and regulations and this Supplier Code of Conduct. The Bank will not permit any retribution or retaliation against any individual who, in good faith, seeks advice or reports such a violation or a possible violation.

Please report any incidents of suspected unethical behaviour such as fraud, breach of any of the Nedbank policies or any attempts at solicitation of a bribe or "favour" by Nedbank employees, contractors or other suppliers to the General Manager: Group Risk Services. This could be done via any of the following:

- a) Fax: 011- 294 9555,
- b) Mail: PO Box 1144, Johannesburg, 2000
- c) E-mail: ngrl@nedbank.co.za

Reports must contain sufficient factual information and/or documents to allow the Bank to conduct a meaningful investigation and properly assess the information.

Should you wish to remain anonymous, please use Tip-offs Anonymous®, a confidential, independent reporting service that is operated by Deloitte. You can contact this service at the dedicated toll free number: 0800 000 909 or via email at nedbankgroup@tip-offs.com. Kindly note that you may still provide your contact details if you would like to do so.