APPROACH TO FRAUD AND CORRUPTION ACTIVITIES

Ref: Annalise Olivier, 2019

THE NEDBANK GROUP ('THE GROUP') SUBSCRIBES TO A POLICY OF ZERO TOLERANCE RELATED TO THE COMMISSION OR CONCEALMENT OF ANY UNLAWFUL, FRAUDULENT, DISHONEST OR CORRUPT ACT ('OFFENCES') WITHIN THE GROUP. THE GROUP EXPECTS ALL EMPLOYEES TO ACT WITH HONESTY AND INTEGRITY AND TO ENSURE THAT THEY TAKE PROPER CARE OF ALL RESOURCES FOR WHICH THEY ARE RESPONSIBLE.

The Fraud and Corrupt Activities Policy ('the Policy') applies to every employee within the Group including contract workers, part time employees, casual workers and students paid by the Group irrespective of whether an offence has actually been committed or there is only a suspicion of an offence being committed.

Failure to comply with the Policy could result in a disciplinary enquiry against the employee as well as criminal and civil action being taken against them. Every employee of the Group has a responsibility to report any suspicion or the actual committing of an offence. In accordance with the Protected Disclosures Act (as amended) the Group has an internal reporting line for the reporting of any offence as well as an independently managed whistleblowing facility – Tip-Offs Anonymous. As part of the formal awareness and communication campaigns, employees are expected to annually review and acknowledge the content of the Policy.

All reported offences are investigated centrally by Group Financial Crime Forensics and Security and all reports and information related to the investigation of any actual or suspected offences is treated confidentially.

In order to ensure that adequate procedures are in place to detect and prevent any acts of corruption and in compliance with the UK Bribery Act, an appropriate level of due diligence must be performed at the outset of any business relationship with associated persons (partners, agents/intermediaries, joint ventures and vendors performing services for and on behalf of Nedbank).

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