Human Rights Statement



Your story matters

Objectives and Rationale

Aligned with our purpose of "Empowering Africa's tomorrow, together... one story at a time," and driven by our goal to be an active force for good in everything we do, we hold a strong commitment to the protection and promotion of human rights across all of our operations and jurisdictions. With an acute awareness of the various local contexts in which we operate, we approach our human rights responsibilities with a mindful and context-specific perspective. As we move towards becoming a truly purpose led organisation, we are firmly committed to securing a sustainable Africa.

We recognise that responsible business depends on socioeconomic stability, sound institutions, a functioning justice system, sustainable development and public confidence. These elements can only be achieved in a society that upholds and protects human rights. In addition, we are also committed to respecting the right of freedom of association in all of our business' activities.

We seek to operate in accordance with and align the Group's statement on human rights to the Universal Declaration of Human Rights and the associated International Bill of Human Rights, and take account of other internationally accepted human rights standards and frameworks, including the United Nations (UN) Guiding Principles on Business and Human Rights, the UN Global Compact, the Principles for Responsible Banking, the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises, the Convention on the Elimination of all Forms of Discrimination Against Women, the International Labour Organisation Core Conventions and Treaties and the African Charter on Human and Peoples' Rights [also known as the African Union (AU) Banjul Charter].

Further, we also acknowledge that many of the universal Sustainability Development Goals (SDGs) are strongly linked to human rights, such as the right to education, health, clean water and sanitation and a safe working environment. We have prioritised six SDGs to which we contribute, guided by the Principles for Responsible Banking and aligned to our strategy. These center on gender equality and empowerment, equal opportunity creation, inclusive and sustainable economic growth, access to clean energy solutions for all, climate change and promotion of peaceful and inclusive societies.

Our commitments

Commitment as an employer

At Absa, our values and behaviours are set out in The Absa Way Code of Ethics and every colleague is expected to behave in accordance with the Code of Ethics. The Absa Way Code of Ethics requires colleagues to act with the highest standard of ethics and integrity and to respect the inherent dignity of all people.

We foster a working environment in which there is zero tolerance for bullying and harassment, and diversity is an established practice. The contractual rights and obligations of our employees are upheld in our organisation's employment practices, with specific consideration for health and safety, freely chosen employment, avoidance of child labour, fair wages and benefits, freedom of association, diversity and inclusion and sustainability. This ensures that the organization operates within the prescripts of the local labour laws and does not infringe on human rights.

Commitment as a financial services company

Absa will consider material human rights impacts in the development and provision of socially and environmentally responsible products and services, assessment of customers' financial positions and provision of financial advice and relationship management. The due diligence performed, and monitoring required ensures that all local regulatory requirements are met, and where relevant, the Equator Principles and the UN Principles for Responsible Banking are adhered to. The Group has developed an Environmental and Social Risk Standard for Lending as well as a Group Sustainability Policy that specifies the environmental and social risk requirements to be considered and mitigated when lending decisions are made.

We will take every step necessary to prevent our systems and operations from being used in connection with financial crime e.g., fraud, bribery and corruption or money laundering. Bribery and corruption have an adverse effect on communities wherever they occur. We will not associate ourselves with relationship practices that undermine the rule of law, democratic processes, infringe on basic human freedoms, impoverish countries and distort free trade and competition.

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We undertake to safeguard the privacy of personal information of our clients, customers, employees and all third and associated parties. The collection and processing of stakeholder personal information is important to Absa, and we are committed to handling all personal information in the right way, for the right reasons. Our Data Privacy Statement outlines Absa's practices in this regard.

Commitment for procurement

Absa supports human rights through our supply chain by encouraging behaviours and practices that are responsible, sustainable and in line with its own values and behaviours; with specific consideration for health and safety, freely chosen employment, avoidance of child labour, fair wages and benefits, freedom of association, diversity and inclusion, and sustainability. This is enabled by rigorous due diligence of all suppliers and their practices before entering relationships and ensuring that any environmental, social, and ethical impacts including establishing potential association with adverse human rights impacts are identified.

Commitment to communities

We aim to support sustainable development and minimise any potential harm that may be caused to social and environmental sustainability through our corporate citizenship responsibilities to the greater community. Our support of communities and organisations will consider material human rights aspects and we will integrate a rights-based approach in our development initiatives.

Our corporate citizenship support contributes towards mitigating the effects of climate change and its impact on our communities. We endeavor to contribute meaningfully to the societies in which we operate, by championing the right social outcomes that promote intergenerational sustainability and growth. We commit to understand and manage appropriately the impacts that our business may have on the communities with which we interact, including human rights impacts, promoting stable and open societies by upholding high standards of business conduct, aligned to the Absa way Code of Ethics, including not giving or receiving bribes or any unauthorised payments.

Governance

The Absa Board is responsible for oversight of human rights matters and approval of the business strategy, through working with management in setting and implementing human rights policies that reflect our commitment to respecting human rights as well as aligning with international standards and best practices. This entails providing oversight and risk management, promoting transparency and engagement, as well as ensuring that the Board has the requisite skills mix. Monitoring and reporting on progress is done on an ongoing basis, both internally through robust governance processes as well as externally on an annual basis through our integrated reporting, as well as board oversight through the Absa Group Social, Sustainability and Ethics Committee (SSEC).

Reporting of breaches

Clients, customers, employees and all third and associated parties can report all human rights related breaches via the Tip-offs Anonymous Hotline (protect@tip-offs.com) or website (www.tip-offs.com). Alternatively, the Priority Investigations and Whistleblowing team can be contacted directly on ***protected@absa.co.za***.

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