

Human Rights Statement



Our purpose is to empower generations to be financially confident, secured and prosperous. Respecting and promoting human rights aligns with our purpose. Operating in one of the most dynamic industries, Sanlam is a financial services group with an international footprint that seeks to serve the needs of individuals and organisations by providing financial products, services and advice. While firmly rooted in South Africa, we continually pursue both local and international opportunities to grow and preserve our clients' ability to live the life they want to live, as well as build their wealth.

We recognise the identity of each of the businesses in the Group, the unique circumstances concerning the jurisdictions in which they operate and the diverse nature of the stakeholders of each of these businesses. Our commitment to upholding our values and ethical behaviour to respect human rights in business operations is embedded in our Code of Ethical Conduct.

The Sanlam Core Values are

- ④ Lead with courage to earn our clients' trust
- ④ Serve with pride as we are client focused
- ④ Caring that comes from respect for each other
- ④ Winning with integrity to be the unrivalled industry leader in Africa
- ④ Creating value in everything that we do

The Commitment

Sanlam Group believes that business can only flourish in societies where human rights are protected and respected. We adhere to the International Bill of Human Rights and are committed to respecting all internationally recognised human rights, as they are relevant to our operations.

We understand that not every country where we have business interests adheres to the International Bill of Rights in all respects. In these countries, we shall, insofar as we are able to, participate constructively in industry and other forums, which seek to increase alignment to the International Bill of Human Rights and do so while respecting the rule of law. Sanlam Group is a signatory to the UN Principles of



Responsible Investment (PRI), both as asset owner and as asset manager. We also comply with national laws while respecting these international rights principles. We take great care to ensure that we do not cause or contribute to adverse human rights impacts directly and indirectly.

The statement sets up our approach to Human Rights with respect to our different activities **as an employer, sourcing business partner, financial service provider and investor.**

Our stance as an Employer

Every employee of Sanlam Group has the right to work in an environment that is free from any form of unfair discrimination (i.e. by religion, gender, marital status, race, age, sexual orientation, disabilities or nationality) or harassment. In this context, as a responsible corporate citizen, we accept our responsibility to help tackle structural and systemic discrimination and strive to create a workplace that respects the inherent dignity and worth of each individual.

- ④ Sanlam Group has policies and procedures that forbid any form of harassment in the workplace. The policies also discourage workplace bullying and detail measures for constantly monitoring the application of these policies. In addition, Sanlam Group has a whistleblowing process, operated by an independent third party, which enables employees to and anonymously report ethical concerns or issues confidentially. Grievance procedures exist to enable employees to raise any grievances they may have in the workplace.
- ④ Although Sanlam Group operates in the financial services sector where the risk of child labour is not high, as a responsible corporate citizen Sanlam Group actively supports the protection of children against exploitation and is against the procurement of goods and services where child labour is known to be involved in the production supply chain of goods and services.
- ④ Sanlam Group places emphasis on employee development and promotes training of all employees to improve skills and knowledge regardless of gender, religion, marital status, race, age, sexual orientation, disabilities or nationality. Training is provided in line with personal development plans for employee.
- ④ Sanlam Group is committed to providing workplaces, which support freedom of association and its employees with the right to both organise themselves and participate in collective bargaining arrangements.
- ④ Sanlam Group upholds remuneration practices that are fair and non-discriminatory and complies with the requirements of minimum wage legislation.



- ① The Confidential Reporting Hotline encourages employees in all jurisdictions to report any behaviour, incident or activity, which they believe to be wrong, and which does not conform to the Sanlam Core Values through a safe and confidential channel.
- ① Work-life balance is a necessary aspect for the well-being of employees. Sanlam Group always strives to make life a little easier by offering flexible working hours, access to convenience services and the Sanlam Wellness programme to enable work-life integration.

Our stance as a Business Partner

Sanlam Group's impact on society is also linked to the suppliers from which we procure products and services, notably those provided to clients and employees. At Sanlam, we seek to prevent or mitigate adverse human rights impacts stemming from our direct suppliers, and we strive to encourage and support our suppliers to work on continuous improvement throughout the supply chain. In addition, Sanlam's Code of Ethical Conduct is not only binding on all directors, managers and employees but also independent contractors, agents, service providers and business partners, irrespective of their status as natural person, legal person or other entity.

- ① We promote respect for human rights throughout our value chain. We use a due diligence process to evaluate and select suppliers and require them to disclose their human rights policies as part of our selection criteria. Suppliers are required to sign up to our Supplier Code of Behaviour which covers their environment and ethical business conduct, as well as human rights, including the prevention of modern slavery and the protection of children's rights.

Our stance as Financial Services Provider

- ① We aim to be a trusted partner for our customers. Respect for the client means ensuring quality of information, transparent communication, confidentiality and responsible client data management.
- ① We are committed to providing clients with the means to express and resolve any disputes that may arise with Sanlam Group through a dedicated complaints process.

Our stance as an Investor

- ① As an investor we appreciate the critical role in facilitating sustainable development and growth and ensuring that fundamental dignity and rights are upheld. This is done through the stewardship of funds through investee companies.
- ① We acknowledge that non-financial issues may influence valuations and capital allocation decisions; therefore, we apply our Responsible Investment Policy.



- ④ We are committed to exercising due diligence in deciding who we do business with and understanding the potential human rights impacts of our business relationships and investing.
- ④ The Sanlam Group's investment management business, Sanlam Investment Management, subscribes to the UN Principles of Responsible Investment.

Our approach to Group Human Rights is overseen by the Chief Executive Officer, with the support of the Sanlam Limited Social, Ethics and Sustainability Committee, who oversee our management approach and information flow in relation to social and environmental risks.

Paul Hanratty