

Human Rights Statement

Introduction

Our purpose is to empower generations to be financially confident, secure and prosperous. This will not be realised if we conduct our business without due regard for human rights in every facet of our business activities. Sanlam is committed to operating as a responsible business in line with the Group's Code of Ethical Conduct standards. Through our Social, Ethics and Sustainability Committee, our Board is spearheading our governance to ensure that all our business activities subscribe to the International Bill of Human Rights and the International Labour Organisation Core Conventions.

Our Policy Statement

Sanlam believes business can only flourish in societies where human rights are protected and respected. As a Pan-African financial services group with an emerging markets footprint in India and Malaysia and selected developed markets, the foundational base of our Human Rights Policy Statement is rooted in the International Bill of Human Rights, which consists of the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

Our policy position in all jurisdictions we operate from is that where national law and international human rights standards differ, we will follow the higher standard. However, where there is conflict, we will adhere to national law while seeking ways to respect international human rights to the greatest extent possible.

We understand that not every country where we have business interests subscribes to these international Human Rights declarations. In these countries, we shall, as far as practical, participate constructively in industry and other forums to promote the human rights of all our stakeholders while we seek to increase alignment with the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.



Our stance as an employer

Sanlam is committed to creating an equitable working environment built on diversity and inclusion. Our focus is designed to attract, develop and retain employees from different backgrounds by creating an environment that promotes a culture of inclusion where individuals are engaged, able to perform, can access equal opportunities and thrive. To deliver on our purpose, we are creating a workforce that reflects the diverse communities we serve.

Sanlam Group employees have the right to work in an environment 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 challenge structural and systemic discrimination and strive to create a workplace that respects the inherent dignity and worth of everyone.

Although the Sanlam Group primarily operates in the financial services sector where the risk of child labour is not high, as a responsible corporate citizen, the Group actively supports the protection of children and their labour against exploitation.

The Sanlam Group is committed to providing workplaces that support freedom of association, and our employees have the freedom to organise themselves and participate in collective bargaining arrangements. As a Group, we uphold remuneration practices that are fair and non-discriminatory and comply with the requirements of minimum wage legislation. In the interests of accountability and transparency, Sanlam Group publishes a remuneration report annually, which can be found on our website.

Work-life balance is a necessary aspect of the well-being of employees. The Sanlam Group continually 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 strategic partner

A cornerstone of Sanlam's business is its strategic partnerships, particularly local partners throughout our value chains, to help create shared value and deliver on our purpose.

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 adverse human rights impacts from our direct suppliers. We encourage and support our suppliers to work on continuous improvement throughout the supply chain. In addition, Sanlam's Code of Ethical Conduct is binding to all



directors, managers and employees and independent contractors, agents, service providers and business partners, irrespective of their status as a natural person, legal person or other entity.

We promote respect for all humans 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. Our suppliers are required to sign our Supplier Code of Behaviour which covers their environment and ethical business conduct, as well as human rights, including the prevention of modern-day slavery, specifically forced labour and human trafficking, and the protection of children's rights.

Our stance as a financial services provider

Sanlam believes everyone should have access to a well-functioning financial infrastructure and know-how to preserve, manage and grow their wealth. Alongside our partners, we work across our markets to create a thriving financial ecosystem that enables as many people as possible to access and benefit from our financial services to empower them financially.

We recognise the importance of serving our customers fairly and equitably throughout the life cycle of our relationship with them. Respect for the client means ensuring the quality of information and advice, transparent communication, confidentiality and responsible client data management. We provide our clients with the means to express and resolve any disputes that may arise with the Sanlam Group through a dedicated complaints process.

Sanlam subscribes to the independent Ombudsman of Long-Term Insurance's (OLTI) Long-Term Ombudsman Scheme and adheres to the six Treating Customers Fairly (TCF) principles set out by the Financial Sector Conduct Authority (FSCA) in South Africa. The Treating Customers Fairly (TCF) principles are applied similarly across all operating territories, even in markets where it is not yet a regulatory requirement

Our stance as an investor

As investors, we appreciate our 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 and our investing frameworks, which incorporate ESG factors into our investment processes as a signatory of the United Nations Principles of Responsible Investment.

We are committed to understanding and mitigating potential Human Rights impacts through our investments in specific sectors. We acknowledge that non-financial issues may influence valuations and capital allocation decisions; therefore, we apply our Responsible Investment Policy to mitigate the risk.



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. The Sanlam Group's investment management business, Sanlam Investment Group, subscribes to the UN Principles of Responsible Investment.

Our role in society and the environment

We focus our efforts by prioritising seven United Nations Sustainable Development Goals (UN SDGs) that provide the biggest opportunity to create shared value. These are SDG 3 – good health and well-being; SDG 4 – quality education; SDG 8 – decent work and economic growth; SDG 10 – reduced inequalities; SDG 11 – sustainable cities and communities; SDG 13 – climate action; SDG 17 – partnership for the goals.

Through the Sanlam Foundation, we partner with many non-profit organisations and support a wide range of community initiatives and programmes that enable us to contribute to the growth and well-being of our society in the sectors, communities and environments in which these organisations operate. We use Organisation for Economic Co-operation and Development (OECD) criteria to assess relevance, performance, impact, and sustainability.

Sanlam is committed to doing business ethically by operating responsibly to positively impact the economy, environment and society, creating a sustainable and resilient future for all. Our purpose-driven strategy aims to improve the quality of lives, and livelihoods, protect resources and preserve the environment for future generations. We measure our success by measuring the positive impact on our employees, customers, communities, suppliers and the planet that our activities affect throughout our value chain.

Paul Hanratty

A handwritten signature in black ink that reads "P B Hanratty".

Sanlam Group Chief Executive