

Sanlam Group Anti Bribery and Corruption (ABC) Policy Statement

1. Policy Purpose

The Sanlam Group prescribes a zero-tolerance approach towards any form of financial crime , including, bribery and corruption, and considers such activity to be unethical and contrary to good corporate governance.

The Sanlam Group Anti Bribery and Corruption Policy sets out the approach of Sanlam to the combating of bribery and corruption (“ABC”) and the management of the risks associated with this form of financial crime. The Policy provides for the mandatory standards to be adopted and adhered to in the formulation and implementation of measures to identify, assess and address bribery and corruption related risks. Sanlam Entities should always consider all applicable local- and foreign ABC legislation with extra-territorial application as well as all applicable supra-national regulatory requirements in the formulation of their ABC compliance and risk management controls.

In addressing the issue of ABC, it is necessary to consider the risks associated with all forms of activity or conduct that may lead to bribery or corruption. To this end, the policy also provides a framework for measures for the detection, investigation, and prevention of all forms of unlawful conduct as defined in the Sanlam Group Financial Crime Combatting Policy (SGFCCP), even if such unlawful conduct may not constitute a criminal offence under any law or statute.

The purpose of the Policy is to outline the Sanlam Group’s approach to:

- Bribery and corruption as a form of financial crime;
- Provide for the identification, assessment, mitigation, management, monitoring and review of bribery and corruption risk within Sanlam; and
- The roles and responsibilities of all internal Sanlam stakeholders in respect of the prevention and detection of bribery and corruption.

2. Policy Statement

The Sanlam Group has a zero-tolerance approach to bribery and corruption and will therefore not tolerate the commission or concealment of any offence related to bribery and corruption by any employee, subsidiary, third party, associate, supplier, intermediary, broker, partner, or associated person within the Sanlam Group.

The Sanlam Group therefore conducts its business in an honest and ethical manner. The Group is committed to acting professionally, fairly and with integrity in all its business dealings and relationships across all operations and jurisdictions and will implement and enforce effective processes and systems to counter bribery and corruption and comply with relevant regulatory requirements as well as local and international industry best practices or standards.

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[Audience]

The Sanlam Group's approach to the management of bribery and corruption risk begins with a clear commitment from top level management to the combatting of bribery and corruption within the Group, in conjunction with the implementation of robust risk identification and assessment measures. The Sanlam Group implements proportional procedures to manage the risk, as assessed, including effective due diligence procedures. The Group further regularly monitors and reviews bribery and corruption measures and controls implemented to detect, prevent and combat bribery and corruption and makes improvements where necessary

The Sanlam Group's Zero Tolerance Approach, supported by a schedule of specified offences (including bribery and corruption) extends to all forms of financial crime and unlawful conduct as set out in the SGFCCP.