

ANTI-BRIBERY AND CORRUPTION PROGRAMME ANNUAL UPDATE

December 2021

INTRODUCTION

In line with Regulation 43 of the Companies Act, the FirstRand board, through its social, ethics and transformation committee, recognises FirstRand's anti-bribery and corruption (ABC) corporate compliance programme as critical. FirstRand's code of ethics reflects the group's commitment to integrity and good governance in all business dealings and informs the group's approach to combating bribery and corruption.

Corruption severely damages fair market competition and is a threat to societal and economic development. Accordingly, FirstRand fully complies with the letter, spirit and purpose of ABC legislation and regulation.

THE FIRSTRAND ABC PROGRAMME

FirstRand's ABC programme (the programme) has the full support of the board and is formalised within a robust framework, policy and minimum standards. The programme is aligned with Principle 10 of the United Nations Global Compact and with the Organisation for Economic Co-operation and Development's Good Practice Guidance, which emphasise that business should work against corruption in all its forms, including extortion and bribery.

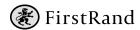
The programme includes risk-based anti-corruption measures, group-wide training and awareness initiatives, reporting channels and ongoing monitoring and evaluation through assurance providers. The programme is embedded in FirstRand's strategy for emerging market growth and sustainable value creation.

The primary objectives of the programme include the empowerment of employees to distinguish between acceptable and unacceptable conduct, and the promotion of integrity and accountability in the financial system.

OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION

The group conducts comprehensive and ongoing ABC risk assessments of business operations in all jurisdictions and monitors the implementation of action plans to mitigate key bribery and corruption risks.

The group also focuses on customer engagement and the management of third parties as part of its ABC programme. The group continues to improve data analytics and real-time model detection to proactively identify risks and enhance the control environment.



TRAINING AND AWARENESS

ABC policies and information are published on FirstRand's intranet and other virtual platforms, which are available to all employees. Awareness is mainly driven through a comprehensive training programme that empowers employees and, where necessary and appropriate, relevant third parties. Training content and delivery are continuously updated to incorporate developments in international best practice.

FirstRand's ABC employee engagement is integrated to ensure employees receive consistent messaging through annual training and relevant communication channels.

INCIDENTS OF CORRUPTION

FirstRand employees and representatives are obligated to promptly report any concerns or indications of possible or actual violations of applicable laws, or of the FirstRand ABC policy. All suspected incidents of corruption that FirstRand becomes aware of are investigated. Where bribery and corruption have been detected, disciplinary action is instituted against those employees involved, and/or where applicable, civil and/or criminal charges are laid against the relevant employees and/or business associates.