



FirstRand

FIRSTRAND TALENT MANAGEMENT POLICY STATEMENT

INTRODUCTION

FirstRand Limited (FirstRand or the group) is a portfolio of integrated financial services businesses operating in South Africa, certain markets in sub-Saharan Africa and the UK.

As a large financial services business, FirstRand strives to be an employer of choice through integrated processes designed to attract, develop, assess, deploy and retain individuals in order to achieve its strategic objectives and meet future business needs.

PURPOSE

This policy statement summarises the approach and key principles that drive the group's talent management practices. This policy statement is supported by a detailed internal policy, as described below.

APPROACH

FirstRand has a talent management policy (the policy) that provides a systematic approach to attract, develop, deploy and retain highly engaged individuals with the right skills in the right job at the right time, in order to execute on the group's strategy, both at present and in the future. The policy is supported by a talent management framework.

FirstRand's purpose is to build a future of shared prosperity through enriching the lives of its customers, employees and the societies it serves. This purpose anchors the group's talent management approach, which promises to:

- encourage and enable employees to acquire competencies that allow them to perform their current duties with maximum effectiveness and efficiency while preparing them for future growth (both personal and institutional), to become agile in their competencies;
- develop individuals with skill sets that span across a variety of business functions, with a key focus on critical and future skills and embracing fresh talent;
- provide meaningful and challenging assignments to all employees across different functions, roles and responsibilities;
- support the group's transformation agenda by providing fair, equitable and transparent ways to recognise and reward employees, especially those with scarce and critical skills, and target appointments in line with FirstRand's transformation objectives; and

- adhere to and influence legislation and regulations that impact group employees and the markets where the group operates.

SCOPE

The policy applies to all permanent employees within the group.

GUIDING PRINCIPLES

The policy's guiding principles provide a minimum standard for all activities within the talent management framework.

FirstRand is committed to the following principles:

- **Talent attraction:** The group will maximise its talent pool through effective recruitment processes.
- **Talent development:** A variety of development solutions, such as training and learnerships, will be made available to provide employees with the opportunity to select those that best suit their individual development and career aspiration needs. All learning and development actions must form part of an individual's development plan.
- **Talent review:** The objective of talent review is to foster leadership development, intentionally focus on potential successors, facilitate mobility and enhance diversity and transformation.
- **Talent recognition:** The group's reward philosophy and practices are designed to contribute to attracting and retaining talented and high-performing employees, reward and recognise innovation and performance, and motivate employees.
- **Succession management:** Succession strategies safeguard business-critical capabilities. Successors, or a pipeline of successors, must be in place for all present and future critical top and senior management roles. Succession plans must be reviewed, and development plans must be in place to enable the development of identified successors and monitor and track their progress to improve readiness for their identified roles.

ENGAGEMENT AND FEEDBACK

Contact FirstRand Investor Relations on investor.relations@firstrand.co.za.