



FirstRand

FIRSTRAND PRIVACY POLICY STATEMENT

INTRODUCTION

For the purposes of this document, FirstRand Limited and its subsidiary companies, including divisions, segments and business units are referred to as FirstRand or the group. FirstRand is a portfolio of integrated financial services businesses operating in South Africa, certain markets in sub-Saharan Africa and the UK. Many of these businesses are leaders in their respective segments and markets, and offer a broad range of transactional, lending, investment and insurance products and services.

As a large financial services business, FirstRand recognises that the manner in which information is handled and protected is an increasingly important concern.

PURPOSE

This policy statement summarises the FirstRand privacy policy (the policy), which governs the handling of personal information (PI) by the group and establishes a set of principles for the collection, retention, processing, dissemination and general good management of PI in the group's possession.

APPROACH

The policy outlines the group's commitment to comply with the provisions of privacy legislation and regulation and to ensure that PI in the group's possession, as well as PI collected by FirstRand, is protected and secured against any unlawful collection, retention, dissemination or use.

Furthermore, the policy aims to protect the privacy rights of persons (both natural and juristic) in the instances where FirstRand, and/or any third party or operator that may process PI on the group's behalf, is processing PI.

FirstRand follows the higher of the home or host principle when dealing with jurisdictions outside of South Africa. This principle stipulates that when dealing with jurisdictions outside of South Africa, laws and regulations which are of a higher standard than the policy will take precedence over the policy. However, where the policy is of a higher standard it will take precedence. In addition, if a business operating outside of South Africa is required to comply with privacy-related legislation that is considered more onerous than stated in this policy, that business will be expected to comply with the relevant legislation (e.g. the European Union's General Data Protection Regulation).

SCOPE

The policy applies to all FirstRand entities, irrespective of jurisdiction, that process PI, special personal information (SPI) and children's PI internally within the group, as well as to all third parties or operators that process such information on behalf of the group.

The policy applies to any device, system or business processes within the group's information-processing facilities and all PI, SPI or children's PI, either new or existing, in electronic or paper-based form, or in any other media.

GUIDING PRINCIPLES

The policy governs the handling of PI by the group and establishes a set of principles for the collection, retention, processing, dissemination and general good management of PI in the group's possession.

More specifically, when handling PI, SP and children's PI, the group is expected to adhere to ten privacy principles and the underlying requirements that have been set out for each principle. These principles are outlined below.

- Privacy principle 1: Accountability.
- Privacy principle 2: Processing limitation.
- Privacy principle 3: Purpose specification.
- Privacy principle 4: Further processing.
- Privacy principle 5: Information quality.
- Privacy principle 6: Openness.
- Privacy principle 7: Security safeguards.
- Privacy principle 8: Data subject participation.
- Privacy principle 9: Cross-border transfer of personal information.
- Privacy principle 10: Third-party or operator management.

Each principle defines measures that need to be adhered to. For example, the accountability principle refers to the responsibility of each FirstRand entity to ensure that all processes and procedures that handle and deal with PI, SPI and children's PI (from the collection, processing, dissemination and retention to destruction) comply with applicable local and international privacy legislation and regulation.

COMPLIANCE

All group employees are responsible for acquainting themselves with the policy and FirstRand's privacy minimum standards, ensuring that they know, understand and comply with the provisions thereof. Non-compliance with the policy and all related policies, standards, procedures and directives may result in disciplinary action or dismissal.

ENGAGEMENT AND FEEDBACK

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