



FirstRand

MODERN SLAVERY STATEMENT

ANTI-SLAVERY COMMITMENT

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. 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.

FirstRand seeks to conduct its business in compliance with all relevant legislation and regulations. This statement constitutes the group's anti-slavery and human trafficking statement for the financial year ended 30 June 2023.

FirstRand will not knowingly hold a direct or indirect relationship with persons or entities engaged in slavery or human trafficking and takes reasonable measures to manage and prevent the risk of modern slavery and human trafficking in its supply chain and in its own business. These measures are detailed below.

Policies

Listed below are the group's policies and codes which outline the principles the group expects employees, directors, customers, and suppliers to align with and adhere to.

- FirstRand operates according to the group's code of ethics (the code) which provides guidance on ethical decision-making and behaviour. It creates a common understanding of the behaviour the group expects from its employees. The code sets standards on promoting and maintaining fair labour practices, respecting human rights, and reporting employees who wilfully disregard people's rights, amongst others.
- FirstRand's human rights framework outlines the group's commitment to respecting the human rights of customers, employees, suppliers and other stakeholders across markets in which the group operates. This commitment includes seeking to avoid causing, contributing to, or being complicit in adverse human rights outcomes, including not supporting child or forced labour.
- FirstRand maintains a supplier code of conduct which sets out the minimum standards that the group expects from all its suppliers. FirstRand requires all suppliers to refrain from any form of slavery and to actively monitor and prevent modern slavery in their own supply chains.

Supplementary controls

The above policy commitments are realised through supplementary controls adopted by the group, including:

- ongoing update of third-party contracts to include suppliers' obligations related to preventing modern slavery and human trafficking in their own business, including complying with local laws;
- reporting any unethical conduct or illegal activity, including modern slavery and human trafficking, through the group's ethics line, which is managed by an independent third party, or to line management. As per the ethics line policy, FirstRand formally investigates reports and, where appropriate, addresses reported unethical conduct within a reasonable timeframe; and

- tracking and reporting suspicious transactions that may involve financial activity linked to modern slavery and human trafficking per the recommendations of the Financial Action Task Force and the requirements of the South African Financial Intelligence Centre Act.

Training and awareness

The group seeks to raise awareness on the issue of modern slavery and human trafficking risk among its employees. To this end, training and awareness campaigns on modern slavery and human trafficking, and the role of financial institutions in preventing these offences, remain ongoing.

Screening and due diligence

As part of its overall compliance ecosystem, FirstRand has adverse media and sanction screening standards and procedures in place that are applied to customers and suppliers at onboarding to identify potential risks associated with modern slavery and human trafficking. Ongoing due diligence is also conducted on customers and active suppliers.

Industry engagements

FirstRand is an active member of the South African Anti-Money Laundering Integrated Taskforce working group on modern slavery and human trafficking. The purpose of this working group is to holistically increase industry efficiency and effectiveness in combating financial crime by sharing knowledge and expertise. The outcomes of these engagements include:

- information sharing among member banks, various law enforcement agencies and industry bodies on the predicate offence of modern slavery and human trafficking; and
- identification of entities and individuals allegedly involved in modern slavery and human trafficking and related criminal systems to contribute to increased enforcement actions.

DECLARATION

This statement has been approved by the FirstRand Social, Ethics and Transformation committee on behalf of the group's board of directors.



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Chair: FirstRand Social, Ethics and Transformation Committee

6 October 2023