

Type:	<i>Policy Summary</i>
Name:	Anti-Bribery and Corruption (ABC)
Key search terms:	Code of Conduct/ Ethics/ Bribery/Corruption

1 Policy Statement

The business of the Standard Bank Group Limited (the group) is built on trust and integrity, and this vision is shared by our stakeholders, especially our clients, shareholders and regulators.

An important element of trust and integrity is ensuring that the group conducts its business in accordance with the values and the Code of Ethics and Conduct that the group has adopted. It is wholly unacceptable for the group and its associated persons to be involved or implicated in any way in bribery, or in any corrupt practice.

2 Policy Scope

The Group Anti-Bribery and Corruption Policy (the policy) is designed to comply with applicable statutory and regulatory obligations across the group. The policy applies to all entities and associated persons of the group, regardless of location or business unit.

3 Purpose of the Policy

The policy reflects the group's minimum requirements in respect of anti-bribery and corruption controls and may be supplemented in a local jurisdiction/business line policy, procedure or related governance document, where more stringent legislative or regulatory requirements are in evidence.

4 Roles and Responsibilities

The group board of directors, and the boards of each of the group's subsidiary companies, must ensure that an effective framework for managing ABC compliance risk is in place in the group, and subsidiary companies respectively.

5 Policy Requirements

The group prohibits bribery and corruption in dealings with the public, private and non-profit sectors. Bribery occurs when a bribe is given, offered, received, or solicited. This means that both the giver and the receiver of the bribe will be considered to have committed an act of bribery.

The purpose of the bribe could either be to incentivise a person to do, or not to do something that is related to performing their duties, either immediately or in the future, in return for some form of gratification.

Gratification can be anything of value and is not restricted to cash. It includes gifts and entertainment such as tickets to sporting events, overseas travel or payment of school fees

The group's anti-bribery systems and controls include the policy, which emphasises that the group prohibits the giving or receiving of bribes, and the making of facilitation payments by any associated person. The policy provides guidance to employees regarding the appropriate response to payments extorted under duress. The group ensures availability of appropriate risk-based training, awareness, communication and/or guidance on the policy, and other related topics, to all associated persons subject to the policy.

The group's systems and controls also impose the following requirements on the activities of its employees and third parties acting on its behalf:

- **Gifts, hospitality and expenses:** All gifts and entertainment must be given and received in accordance with the Group Gifts and Entertainment Policy. The group prohibits gifts and entertainment which are given and/or received in breach of any internal policy applicable to the group. The group requires caution when offering, giving or receiving gifts, entertainment, or any other gratification as defined in the policy to/by any third party, client or public official;

- **Donations:** Donations on behalf of the group may only be offered or given in accordance with the principles set out in the various policies and/or guidelines relevant to the offering or giving of such donations;
- **Political party funding and political contributions:** Such funding and contributions may not be used as a subterfuge for bribery. Political party funding in South Africa may only be provided in terms of the Democracy Support Programme. Each group country will determine its approach to political party funding and political donations in alignment with the Democracy Support Programme and local legislative and regulatory requirements.
- **Facilitation payments:** Standard Bank strictly prohibits the giving, offering, soliciting or receiving of facilitation payments, also known as “grease payments”, and does not permit others to make them on behalf of the group.
- **Reciprocal agreements:** The group prohibits the conclusion of reciprocal agreements where the group directly or indirectly may get something of value in return (or any other form of ‘quid pro quo’), unless they are legitimate business arrangements which are properly documented and approved by line management; and
- Group Procurement and Group People & Culture will maintain policies and procedures concerning the appointment of associated persons, to ensure that such associated persons are appointed in a legal, ethical and professional manner, in compliance with the relevant policies.

The group maintains clear incident reporting and whistle-blowing policies and procedures to ensure that individuals can confidentially report concerns, and to ensure that such concerns are investigated and resolved appropriately.

Any associated person or client of the group who has a reasonable belief that there is an incident or impending incident which shows wrongdoing within or on behalf of the group, has the opportunity to raise a concern via the whistle-blowing line. The e-mail address to be used is whistleblowingline@tip-offs.com.

Internal audit and monitoring functions provide assurance to the board and management that bribery and corruption risks are managed by the group in an effective way.