

Human Rights Statement

Santam is an authorised financial services provider (FSP 3416),
a licensed non-life insurer and controlling company for its group companies.



HUMAN RIGHTS STATEMENT

INTRODUCTION

Santam's purpose is to safeguard what is important to our clients in a manner that enables wealth creation and protection for all our stakeholders. This will not be realised if we conduct our business without due regard for human rights in every facet of our business activities. Santam is committed to operating as a responsible business in line with the Group's Code of Ethical Conduct standards. Through our Social, Ethics and Sustainability Committee, our Board is spearheading our governance to ensure that all our business activities subscribe to the Constitution of the Republic of South Africa Act 200 of 1993, more specifically the Bill of Rights as detailed in Chapter 2 of the Constitution, which commits us to respect and affirm the democratic values of human dignity and equality. Santam is also signatory to the United Nations Environment Programme (UNEP) Principles for Sustainable Insurance. Our FutureFit strategy includes Environmental, Social and Governance (ESG) matters and contributes to how we respect and advance human rights by partnering with communities to build long-term resilience.

THE COMMITMENT

The Santam Group believes that business can only flourish in societies where human rights are protected and respected. While firmly rooted in South Africa, we continually pursue both local and international opportunities, in order to grow and preserve our clients' ability to safeguard what is important to them. Santam also seeks to narrow the risk protection gap in the markets where we do business through collaborative, proactive risk management activities and the provision of reliable, inclusive risk solutions.

We recognise individuals' rights to privacy and therefore have implemented various initiatives to ensure compliance with the POPIA Act and adhere to the principles enshrined in the Act throughout our business practices and processes.

This statement sets up our approach to human rights with respect to our different activities **as an employer, business partner, financial service provider, investor and our role in society and the environment.**

OUR STANCE AS AN EMPLOYER

Santam is committed to creating an equitable working environment built on diversity and inclusion. Our focus is designed to attract, develop and retain employees from different backgrounds by creating an environment that promotes a culture of inclusion where individuals are engaged, able to perform, can access equal opportunities and thrive. To deliver on our purpose, we are creating a workforce that reflects the diverse communities we serve.

Every employee of the Santam Group has the right to work in an environment that is free from any form of unfair discrimination (i.e., by religion, gender, marital status, race, age, sexual orientation, disabilities or nationality) or harassment. In this context, as a responsible corporate citizen, we accept our responsibility to help tackle structural and systemic discrimination and strive to create a workplace that respects the inherent dignity and worth of each individual.

The Santam Group

- Has policies and procedures that forbid any form of harassment in the workplace. The policies also discourage workplace bullying and detail measures for constantly monitoring the application of these policies.
- Has a whistleblowing process, which enables employees to anonymously report ethical concerns or issues confidentially. Employees also have access to the Santam and industry whistle blowing processes which are operated by an independent third party. Procedures exist to enable employees to raise any grievances they may have in the workplace.
- Operates in the financial services sector where the risk of child labour is not high, but as a responsible corporate citizen the company actively supports the protection of children against exploitation and is against the procurement of goods and services where child labour is known to be involved.

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- Places emphasis on employee development and promotes the training of all employees to improve skills and knowledge regardless of gender, religion, marital status, race, age, sexual orientation, disabilities or nationality. Training is provided in line with personal development plans for employees.
- Also offers employees training on a variety of human rights issues, including equal employment opportunities, diversity and inclusion, anti-money laundering, anti-bribery and corruption.
- Is committed to providing workplaces, which support freedom of association and the right of its employees to organise themselves and participate in collective bargaining arrangements.
- Upholds remuneration practices that are fair and non-discriminatory and comply with the requirements of minimum wage legislation. In the interests of accountability and transparency, the Santam Group publishes a remuneration report annually, which can be found on our website.
- Has an Ethics Helpdesk that encourages, through a safe and confidential channel, all employees to report any behaviour, incident or activity, which they believe to be wrong, and which does not conform to the Santam's Group Ethical Principles and Values.
- Acknowledge that Work-life balance is a necessary aspect of the well-being of employees. The Santam Group continually strives to make life a little easier by offering flexible work arrangements, access to convenience services and the Santam Wellness Programme to enable work-life integration.

OUR STANCE AS A BUSINESS PARTNER

A cornerstone of Santam's business is its strategic partnerships, particularly local partners throughout our value chains, to help create shared value and deliver on our purpose.

The Santam Group's impact on society is also linked to the suppliers from which we procure products and services, notably those provided to clients and employees. The Santam Group always seeks to prevent or mitigate the adverse human rights impact stemming from direct suppliers. In addition, Santam's Code of Ethical Conduct is not only binding on all directors, managers and employees but also independent contractors, agents, service providers and business partners, irrespective of their status as natural person, legal person or other entity.

The Santam Group

- Encourages our supplier and business partners to consider human rights issues in their businesses and we are creating a Supplier Induction Programme, which will also include Santam's Code of Ethics.
- Our suppliers are required to sign our Supplier Code of Behaviour which covers their environment and ethical business conduct, as well as human rights, including the prevention of modern-day slavery, specifically forced labour and human trafficking, and the protection of children's rights.
- Supports SMMEs and historically disadvantage individuals through our preferential procurement practices.
- Regularly communicates its strict moral code to our purchasing activities to all suppliers and business partners. Suppliers are required to comply with all applicable laws and regulations in the conduct of their business.

OUR STANCE AS FINANCIAL SERVICES PROVIDER

Santam believes everyone should have access to a well-functioning financial infrastructure and know-how to preserve, manage and grow their wealth. Alongside our partners, we work across our markets to create a thriving financial ecosystem that enables as many people as possible to access and benefit from our financial services to empower them financially.

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The Santam Group

- Aims to be a trusted partner for customers and intermediaries. Respect for the client and intermediary means ensuring quality of information, transparent communication, confidentiality and responsible data management.
- Is committed to serving our customers fairly and equitably throughout the life cycle of our relationship with them.
- Is committed to providing clients with the means to express and resolve any disputes that may arise with the Santam Group through a dedicated complaints process.
- Santam subscribes to the independent Ombudsman of Short-Term Insurance (OSTI) and Long-Term Insurance's (OLTI) and adheres to the six Treating Customers Fairly (TCF) principles set out by the Financial Sector Conduct Authority (FSCA) in South Africa.

OUR STANCE AS AN INVESTOR

The Santam Group

- Acknowledges that non-financial issues may influence valuations and capital allocation decisions; therefore, the company applies its Responsible Investment Policy in such decisions.
- Is committed to exercising due diligence when making strategic investments and understanding the potential human rights impacts of such investment decisions.

OUR ROLE IN SOCIETY AND THE ENVIRONMENT

We focus our efforts by supporting seven United Nations Sustainable Development Goals (UN SDGs) that provide the biggest opportunity to create shared value. These are SDG 3 – good health and well-being; SDG 4 – quality education; SDG 8 – decent work and economic growth; SDG 10 – reduced inequalities; SDG 11 – sustainable cities and communities; SDG 13 – climate action.

Through the Santam Emthunzini BBBEE Community Trust we partner with many non-profit organisations and support a wide range of community initiatives and programmes that enable us to contribute to the growth and well-being of our society in the sectors, communities and environments in which these organisations operate. Through our flagship programme, Partnership for Risk and Resilience (P4RR), we manage risk-reducing interventions at local municipalities and through research studies, we provide support to the National Disaster Management Centre and the Municipal Infrastructure Support Agency.

Santam is also committed to SDG 16, in particular 16.6 which requires organisations to be effective, accountable and transparent. Santam is committed to doing business ethically by operating responsibly to positively impact the economy, environment and society, creating a sustainable and resilient future for all. Our purpose-driven strategy aims to improve the quality of lives, and livelihoods, protect resources and preserve the environment for future generations. We measure our success by measuring the positive impact on our employees, customers, communities, suppliers and the planet that our activities affect throughout our value chain.

Signed
CEO