

# Level 1

## Stakeholder Engagement Policy



Policy owner: Amos Hadebe  
Document owner: Tula Dlamini  
Cluster name: Group Strategy  
Previous review date: 2021/10  
Next review date: 2023/10

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### 1 Why we need this policy

Nedbank Group (we, us, our, the group) is part of a greater socioeconomic ecosystem. We recognise that we depend on our stakeholders to deliver on our purpose of using our financial expertise to do good for individuals, families, businesses, and society.

This policy outlines our approach to communicating and working with our stakeholders so that we engage our stakeholders in a consistent way and protect our brand. Engagement is an important part of understanding our stakeholders' needs, interests, and expectations, and it will help us with strategic, responsible decision-making.

Collaboration and regular interaction with all stakeholder groups are important to our long-term resilience and the effectiveness of our integrated sustainability approach. We engage with stakeholders with a far broader aim than merely communicating to them. Rather, we consider our stakeholders as key partners in our operations.

While the Nedbank Group Executive Committee (Group Exco) is ultimately responsible for our stakeholder engagement, the process of engaging with stakeholders is decentralised and forms part of the operations of our various clusters and business areas.

Cluster-based stakeholder engagement is governed by a comprehensive group stakeholder engagement framework and policy, which includes our corporate identity and communication guidelines. Each business area must report regularly on its stakeholder engagements through the Group Exco or the delegated subcommittee. This is to ensure that our business units maintain and commit to playing a role in nurturing impactful relationships that deliver mutual benefits.

### 2 Purpose of this policy

The purpose of the policy is to:

- set out the principles of engagement with our stakeholders;
- outline our overarching approach to engaging with our stakeholders as well as the coordination of this engagement;
- set out a method of engagement with stakeholders who impact our long-term resilience;
- guide the building and the maintenance of an open relationship between us and our stakeholders;
- develop and promote a good understanding of our stakeholders' needs, interests, and expectations;
- offer guidelines on how we should engage with our stakeholders; and
- reinforce our commitment to all stakeholders.

### 3 Goal of this policy

The goal of this policy is to:

- strengthen and maintain relationships with our stakeholders;
- identify the opportunities and threats arising from stakeholders' material issues.

- help with strategic, sustainable decision-making.
- improve effective two-way communication with our stakeholders; and
- ensure that stakeholder engagement is done consistently across all our operations.

### 4 Where this policy applies

This policy:

- forms part of the operating philosophy, policies, standards, and values of the group;
- applies to all our divisions, departments, branches, and business units with regard to all their activities and interactions with stakeholders; and supports and should be read together with our policies on ethics, human rights, external communication, reputation management, social investment (see section 6 – Links to other group policies).

### 5 Key principles

#### 5.1 Identification of stakeholders

Stakeholders are individuals, groups of individuals, or organisations that impact or could be impacted by our activities, products or services, and associated performance. We identify our stakeholders and monitor our relationships with them through many communication channels, including regular dialogue.

We also include 'silent' stakeholders such as future generations and the environment. Stakeholders are prioritised according to the level of influence they have on us and the level of influence we have on them. Our primary stakeholders, as outlined in our vision statement, are our employees, clients, shareholders, regulators, and society. These, along with our secondary stakeholders, are discussed in detail in the policy matrix table included at the end of this policy (see Annexure A).

#### 5.2 Principles of stakeholder engagement

We must apply the following principles in our engagement with stakeholders:

|                      |  |
|----------------------|--|
| <b>Collaborative</b> | We aim to establish deep partnerships with stakeholders (individuals or organisations) with aligned values and work closely with selected partners and interested stakeholders to build a more sustainable business and society. |
| <b>Committed</b>     | We are committed to working towards creating a prosperous and sustainable future for all citizens of the countries in which we are represented, as well as leveraging effective stakeholder engagement to achieve this.          |
| <b>Communicative</b> | We value open, honest, and ongoing communication with all stakeholders and are proactively committed to this.  |

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|                     |  |
|---------------------|--|
| <b>Congruent</b>    | There will be one version of the truth. We say what we mean and mean what we say, regardless of the stakeholder or communication channel.        |
| <b>Consultative</b> | We aim to develop relationships where stakeholder views are considered in decision-making and we have various channels to foster this.           |
| <b>Responsive</b>   | We strive for continuous improvement and respond proactively to changing business conditions and stakeholder needs, interests, and expectations. |

### 5.3 Methods of engagement

Our methods of engagement include various channels and means of communications that rely on each specific stakeholder group. These methods are outlined in the stakeholder matrix.

### 5.4 Feedback from stakeholder engagement

We receive feedback from our stakeholders through surveys, client feedback mechanisms (such as hotlines, relationship managers, stakeholder seminars, social media, conferences, and one-on-one meetings), and other ways.

### 5.5 Ownership

As set out in the Reputational Risk Policy, Group Strategic Communications and Investor Relations, the Chief Risk Officer (CRO) must ensure they have procedures in place to monitor regularly how stakeholders and analysts view our reputation, and act accordingly to mitigate negative views.

The following units must ensure that they have procedures in place to monitor regularly how external stakeholders and analysts view us and act accordingly to mitigate negative views:

- Group Communications and Corporate Affairs
- Investor Relations
- Client-facing business clusters
- Group Strategic Relations and Public Affairs
- Ethics Office
- Group Sustainability
- Nedbank Foundation
- CRO
- Group Human Resources
- Group Marketing and Corporate Affairs
- Group Compliance
- Group Conduct Risk
- Group Strategic Risk
- Group Financial Crime, Forensics, and Security
- Group Procurement

In addition, the Stakeholder Forum manages all stakeholder-related matters, including the ongoing management of the stakeholder framework and strategy and the assessment of stakeholder relationships.

The Group Exco and Group Transformation, Social, and Ethics Committee (GTSEC) monitors compliance with this policy every year.

The board of directors is briefed regularly on the state of stakeholder relationships and stakeholder needs, interests, and expectations, which serve as strategic input for planning and decision-making.

### 5.6 Accountability and grievance procedure

Stakeholder engagement is decentralised, so there is no single team that manages all relationships and questions or concerns from stakeholders. Employees are accountable for managing relationships and meeting the expectations of internal and external stakeholders within their areas of responsibility.

Stakeholders are encouraged to report complaints or concerns (as a point of first instance). If they are not satisfied with the service or help that they receive from their Nedbank point of contact, there are several channels, including an external and independent one, that they can use to be heard anonymously. The process is outlined in the Code of Ethics and Conduct, as well as in the 2021 Governance Report (Ethics Review chapter).

| Function area responsible                    | Email                           | Contact number                            |
|--|---------------------------------|---|
| Tip-offs<br>Anonymous                        | Nedbankgroup@tip-offs.com       | +27 (0)10 236 5555<br>+27 (0)800 000 909  |
| Client contact centre                        | ngrrl@nedbank.co.za             | +27 (0)860 555 111                        |
| Client complaints                            | ClientFeedback@Nedbank.co.za    | +27 (0)860 444 000                        |
| Media queries                                | nedbankmedia@nedbank.co.za      | +27 (0)11 295 8045                        |
| Investor relations queries                   | NedGroupIR@nedbank.co.za        | +27 (0)11 295 6249                        |
| Government and corporate affairs queries     |                                 | +27 (0)102343504                          |
| Environmental queries (Group Sustainability) |                                 | +27 (0)11 295 5672                        |
| Corporate social investment queries          | nedbankfoundation@nedbank.co.za | +27 (0)11 295 3454                        |
| Ethics and human rights queries              | talktotheethicso@nedbank.co.za  | +27 (0)10 227 2086                        |
| Group Corporate Reputational Risk & Ethics   |                                 | +27 (0)0860 100 340<br>+27 (0)11 29 59555 |
| Group HR                                     |                                 | +27 (0)11 295 4357                        |

#### 5.6.1 The following applies to submitting grievances:

- Grievances must be received from stakeholders in writing.
- Grievances must be acknowledged within two days and resolved as quickly as possible, depending on what the grievance is and the complexity of the issue.
- If a grievance cannot be resolved through our internal

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processes and within 30 working days, it may be escalated to the relevant external authority.

Stakeholder grievances are recorded on the stakeholder issues log and a root cause analysis is done.

## 5.7 Measurement

Besides regular qualitative feedback from stakeholders, we use key performance indicators (KPIs) to track how we deliver tangible value to our stakeholders. These KPIs are monitored regularly and some level of assurance is given with respect to them, ranging from external limited assurance and management and board oversight to assurance from external independent sources.

These KPIs are measured with respect to the following:

- **Employees** – Employee costs, unionised salary increases, training spend, employee turnover or attrition, employee engagement, and levels of transformation.
- **Clients** – Loan payouts, app uptake, Net Promoter Score (NPS) and client satisfaction, client complaint resolution, systems availability, pricing, technology-enabled impact on client experience, market share, client gains and losses, and investment performance.
- **Shareholders** – Share price performance, dividend per share, and valuation indicators, as well as annual general meeting (AGM) voting outcomes; environmental, social and governance (ESG) ratings and reporting-related survey; and specific feedback to executives and the board during engagements.
- **Regulators** – Basel III compliance regarding liquidity, capital position, and strength of stable funding; regulatory fines or penalties; direct, indirect, and employee taxes; and BBBEE transformation according to the Amended Financial Sector Code (FSC).
- **Society** –
  - Consumer finance education growth, total socioeconomic spend and accelerated empowerment finance, local procurement spend percentage, sustainable-development finance (water, renewable energy, inclusive growth finance), and carbon footprint reduction.
  - All CIB new applications and credit reviews included in the screening of high-risk and relevant deals via the Social and Environmental Management System (SEMS).
  - Use of the SEMS in our Retail, Business Banking and Wealth Clusters. Due to the number of clients in Retail, a risk-based approach is taken where clients are required to disclose any environmental or negative social impact their activities might have. These disclosures are then assessed through the SEMS.

In 2020 we introduced measurement of quality of our material stakeholder relationships. This is one of the recommended practices aimed at helping the bank achieve the principle of being stakeholder-inclusive. The relationship quality is measured by the governing body (board). This means it is also done by the GTSEC. Measuring the quality of a relationship between us and our

stakeholders is a qualitative research undertaking that:

- seeks to determine the health of this relationship;
- involves mapping the stakeholders and identifying internal and external stakeholders;
- puts a questionnaire to the stakeholders with questions in line with the research framework; and
- produces a stakeholder quality measurement for the bank.

The survey of stakeholders, the outcomes of the surveys, and any required actions are managed through the stakeholder forum.

## 5.8 Breach of policy

A breach of this policy will be dealt with in terms of the group disciplinary code and process as well as the performance management process. Management will deal with any breach of this policy as non-delivery against performance agreements. In extreme cases of dereliction of duty regarding this policy, appropriate disciplinary action must be taken in terms of the group disciplinary code.

## 6 Links to other group policies

This policy must be read together with other groupwide principles and policies, including the following:

- Privacy Policy.
- External and Internal Communications Policy.
- Information Security – IT Risk Policy.
- Code of Ethics and Conduct.
- Conflict of Interest Policy.
- Whistleblowing Policy.
- Fraud and Corrupt Activities Policy.
- Social Media Policy.
- Enterprise Marketing and Brand Policy.
- Reputational Risk Policy.
- Contact with Regulators Policy.

## 7 Contact details

| Name              | Division                               | Contact details    |
|-------------------|--|--------------------|
| Joanne Isaacs     | Marketing Communications               | +27 (0)11 295 8045 |
| Tula Dlamini      | Strategic Relations and Public Affairs | +27 (0)11 234 3504 |
| Annaleigh Vallie  | Group Corporate Communications         | +27 (0)11 295 7817 |
| Alfred Visagie    | Investor Relations                     | +27 (0)11 295 6249 |
| Bulelani Ntuli    | Corporate Social Investment            | +27 (0)11 295 8453 |
| Eden Esterhuizen  | Ethics Office                          | +27 (0)11 227 2086 |
| Jacques Mey       | Group Compliance                       | +27 (0)11 294 2083 |
| Derek Tedder      | Client Service                         | +27 (0)11 295 7254 |
| Brigitte Burnett  | Group Sustainability                   | +27 (0)11 294 3692 |
| Kershini Govender | Group Transformation                   | +27 (0)11 295 7370 |
| Riana Mooi        | Cluster Risk                           | +27 (0)11 234 3625 |

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| Date             | Description                                  | Reference            | Date              | Description  | Reference                                    |
|------------------|--|----------------------|-------------------|--|--|
| September 2013   | Policy creation.                             | Group Sustainability | 18 May 2017       | Updated for annual stakeholder matrix; added grievance process and additional stakeholder contacts.        | Group Sustainability                         |
| 1 October 2013   | Approval.                                    | Group Executive      |                   |  |  |
| 21 October 2013  | Ratification.                                | GTSEC                |                   |  |  |
| 22 October 2013  | Tabled for noting.                           | GRCMC                |                   |  |  |
| 10 October 2014  | Reviewed for updating.                       | Group Sustainability | 1 November 2018   | Reviewed for updating. Policy matrix, stakeholder contact details, and key performance indicators updated. | Group Sustainability                         |
| 18 February 2015 | Policy remains fit for purpose.              | GRCMC                | 7 October 2020    | Reviewed for updating.   | Group Strategic Relations and Public Affairs |
| 19 February 2015 | Notified of ERMF refresh in progress (2015). | Main board           |                   |  |  |
| March 2015       | Policy matrix update.                        | Group Sustainability |                   |  |  |
| 1 October 2015   | No changes. Policy fit for purpose.          | Group Sustainability |                   |  |  |
| 21 October 2015  | Tabled for noting.                           | GRCMC                | 20 September 2021 | Expanded the list of policy owners.  | Group Strategic Relations and Public Affairs |
| 26 February 2016 | Annual policy review.                        | Main board           |                   |  |  |
| 13 January 2017  | Reviewed for updating.                       | Group Sustainability | 19 February 2015  | Notified of ERMF refresh in progress (2015).   | Main board                                   |
| 21 February 2017 | Tabled for noting.                           | GRCMC                | 26 September 2022 | Annual policy review – no material edits   | Group Strategic Relations and Public Affairs |

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## Annexure A: Stakeholder Engagement Policy matrix

| Reasons for engagement  | Why engage with Nedbank?   | Frequency of engagement  | Methods of engagement   |
|---|--|--|---|
| <b>Employees</b> ( <a href="#">Click here for more information on our stakeholder engagement.</a> )   |  |  |   |
| <ul style="list-style-type: none"> <li>To provide employees with strategic direction and keep them informed about group activities.</li> <li>To ensure that we remain an employer of choice that provides a safe, positive, and inspiring working environment.</li> <li>To understand and respond to the needs and concerns of our employees.</li> </ul>  | <p>To give us feedback and input that can help us improve their experience of the working environment as well as the performance of our business.</p>  | <ul style="list-style-type: none"> <li>Ongoing and daily engagement at all levels.</li> <li>As required by employees.</li> </ul> | <ul style="list-style-type: none"> <li>Regular, direct communication between managers, teams, and individuals.</li> <li>A combination of face-to-face, written, digital, and broadcast communications, culture and engagement surveys, Group Executive Committee (Group Exco) communication sessions and regular newsletters, Nedbank results presentations, Chief Executive and cluster head roadshows across South Africa and the Southern African Development Community (SADC) offices, cluster and group recognition functions and international trips, leadership seminars, and annual employment equity summits.</li> <li>Emails, intranet communications, as well as cluster and group recognition functions.</li> </ul> |
| <b>Clients</b> ( <a href="#">Click here for more information on our stakeholder engagement.</a> )   |  |  |   |
| <ul style="list-style-type: none"> <li>To understand our clients and their aspirations, businesses, and financial service needs better.</li> <li>To provide appropriate advice, proactive financial solutions, and value-adding services.</li> <li>To ensure that we maintain the high service levels clients expect and deserve.</li> <li>To inform product development and prioritisation.</li> <li>To develop products through client-centred innovation.</li> <li>To ensure accuracy of client personal and/or business information.</li> </ul> | <ul style="list-style-type: none"> <li>To receive sound financial advice and financial education.</li> <li>To access world-class innovative solutions and services.</li> <li>To grow and protect clients' investments and wealth.</li> <li>To enjoy convenient access to banking, less complexity, and improved flexibility (channel of choice).</li> <li>To protect clients' assets through secure information technology (IT) systems and infrastructure.</li> <li>To get value banking that is competitive and transparent in pricing.</li> </ul> | <p>Ongoing. Depends on client needs and identified sales, service, or guidance opportunities.</p>                                | <ul style="list-style-type: none"> <li>Our consumer financial education programme benefited more than 200 000 consumers across all nine provinces.</li> <li>There are interactions through branch outlets, relationship managers, call centres, and complaint lines.</li> <li>Digital channels include interactive tellers, self-service enablement, internet kiosks and video banking.</li> <li>There are also client seminars and surveys.</li> <li>Clients can also engage through social media as well as marketing and advertising activities.</li> <li>Specific engagements include focus groups, face-to-face meetings, functions, and events.</li> </ul>  |



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|--|---|---|---|
| <b>Shareholders</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)  |   |   |   |
| <ul style="list-style-type: none"> <li>To give current and future shareholders relevant and timeous information, ensuring our shares are valued appropriately.</li> <li>To manage shareholder expectations and reputational risk.</li> <li>To maintain strong relationships with our shareholders, keep them up to date on market developments, and inform our shareholder targeting strategy.</li> <li>To ensure good governance and deepen the trust placed in us and our brand.</li> <li>To get feedback that informs our strategy, business operations and how we govern.</li> </ul> | <ul style="list-style-type: none"> <li>To derive value through share price appreciation and an attractive sustainable dividend stream.</li> <li>To receive relevant, timeous information on our prospects and financial and non-financial performance, so that shareholders can value and assign appropriate credit ratings.</li> <li>To understand our financial performance.</li> <li>To gain insight into our strategy, management and ESG practices.</li> </ul> | <ul style="list-style-type: none"> <li>Proactive communication on strategy and activates through an active investor relations programme.</li> <li>Formal engagement twice a year with the release of year-end and half-year results.</li> <li>Over 400 meetings with investment analysts, investors, and media during non-closed periods.</li> <li>More than 10 broker-hosted conferences and non-deal roadshows a year.</li> <li>Governance roadshows and environmental, social and governance (ESG) meetings.</li> <li>Nedbank annual general meeting (AGM) held in May.</li> <li>Communication with rating agencies twice a year.</li> <li>Relevant information available on our website at nedbankgroup.co.za.</li> </ul> | <ul style="list-style-type: none"> <li>Annual and interim results announcements and roadshows. Examples include:                             <ul style="list-style-type: none"> <li>Citi Annual South Africa Investor Meeting.</li> <li>Various investor group meetings.</li> <li>Nedbank Group Governance roadshow.</li> <li>Renaissance Capital Treasury Day.</li> <li>Rand Merchant Bank Morgan Stanley European Financials Conference</li> <li>Rand Merchant Bank Morgan Stanley annual South African banks conference.</li> <li>More than 400 individual meetings with financial media, shareholders, ratings agencies and sell-side analysts.</li> </ul> </li> </ul>  |
| <b>Regulators</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)  |   |   |   |
| <ul style="list-style-type: none"> <li>To maintain open, honest, and transparent relationships as well as to ensure compliance with all legal and regulatory requirements.</li> <li>To keep our operating licences and minimise our operational risk.</li> </ul>   | <ul style="list-style-type: none"> <li>To ensure regulatory compliance.</li> <li>To promote the soundness and stability of the domestic banking and financial system, in so doing contributing to its financial stability.</li> </ul>   | Daily, weekly, quarterly, and as required.  | Various industry and regulatory forums, meetings between regulators, and our board and management. This includes one-on-one discussions with various executive officials at prudential meetings as well as onsite meetings.   |
| <b>Society</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)   |   |   |   |
| <ul style="list-style-type: none"> <li>To create partnerships that serve to facilitate our integrated sustainability activities.</li> <li>To obtain input from environmental experts, communities, and non-governmental organisations (NGOs) regarding key focus areas.</li> <li>To create awareness of our integrated sustainability commitment and initiatives.</li> </ul>   | <ul style="list-style-type: none"> <li>To get advice and guidance on how to achieve desired outcomes for society, families, businesses, and communities.</li> <li>To partner on common social and environmental issues.</li> <li>To collaborate in a way that furthers social, environmental, and other common agendas for the greater good.</li> </ul>   | Ongoing – as partnerships or stakeholder needs require.   | <ul style="list-style-type: none"> <li>Our consumer financial education programme, which is available across all nine provinces.</li> <li>In-depth engagements with many NGOs through the Nedbank Foundation and engagements with sustainability-focused NGOs through our sustainability teams. Primary stakeholders, which are education NGOs, schools, tertiary institutions, WWF-SA and the Endangered Wildlife Trust.</li> <li>Working with academic leaders and thought leaders to encourage change within Nedbank and create awareness of sustainability issues with a broader range of stakeholders. Primary stakeholders in this regard are the Sustainability Institute, Cambridge Institute for Sustainability Leadership and United Nations Environment Programme Finance Initiative.</li> </ul> |

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| <b>Government</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)   |   |   |  |
| <ul style="list-style-type: none"> <li>To cement our social licence to operate with society, with government being one of the key stakeholders.</li> <li>To build and strengthen relationships with government, both as a partner in the development of the country and as a client.</li> <li>To provide input into legislative development processes that will affect the economy and our activities and operations.</li> <li>To reaffirm our commitment to public sector business development.</li> <li>To participate visibly in, and be a partner to, the transformation of South Africa and the financial sector.</li> <li>To partner in increasing economic growth and reducing inequality and unemployment.</li> </ul> | <p>Nedbank Group is a key role player in the economic, social, and environmental transformation of the country.</p>   | <p>Monthly or as deemed necessary by either party.</p>  | <ul style="list-style-type: none"> <li>Participation on various platforms with national and local government.</li> <li>Engagements with governments across the continent through the Nedbank/New Partnership for Africa's Development (Nepad) Business Forum, as well as targeted engagements with ambassadors and diplomats.</li> <li>The National Budget Competition and the budget votes of the Departments of Trade, Industry, and Competition; Human Settlements; and Home Affairs.</li> <li>Various engagements with national and provincial Departments of Education, Home Affairs, Human Settlements and Economic Development, as well as the Offices of the Premiers of Gauteng, the Eastern Cape and Mpumalanga. Engagements with ministers of Finance and Trade and Industry about economic matters that affect us as a business and ways in which we can be of assistance to SMEs and the economy, subsequent to the sovereign-credit-rating downgrade. In 2018 we presented at the Constitutional Review Committee, , proposing that no changes should be made to Section 25 of the Constitution with regard to land expropriation without compensation.</li> </ul> |
| <b>Media</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)  |   |   |  |
| <ul style="list-style-type: none"> <li>To leverage the reach and influence of media channels to share our business and citizenship story with stakeholders.</li> <li>To communicate with relevant stakeholders and the broader public with a view to having a positive influence on behaviour that will lead to desired business results.</li> <li>To protect and manage our reputation.</li> </ul>   | <ul style="list-style-type: none"> <li>To educate and inform media audiences on developments in the financial services sector and Nedbank Group specifically.</li> <li>To be informed about our contribution to the South African economy and our products and services.</li> <li>To empower media audiences to make informed financial decisions.</li> </ul> | <ul style="list-style-type: none"> <li>Daily interactions in response to business-related media enquiries.</li> <li>Regular interactions to share information and respond to media requests.</li> <li>Ad hoc engagements in response to our various business and sustainability initiatives.</li> <li>Proactive, scheduled engagements to build mutually beneficial media relationships.</li> </ul> | <ul style="list-style-type: none"> <li>Quarterly Group Exco breakfasts to which media are invited.</li> <li>Updates on various Nedbank products, services, and solutions.</li> <li>Roundtables, dialogues, media site visits, leveraging sponsorships events and our set-piece media year-end event.</li> <li>Frequent communication and interaction regarding media enquiries.</li> <li>Interviews with key business media on relevant reporting dates.</li> </ul>  |

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| <b>Industry bodies</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)  |   |  |   |
| <ul style="list-style-type: none"> <li>To continue learning through interaction with the industry and cross-sectoral organisations.</li> <li>To use business associations as a forum through which we can promote our viewpoints on key industry issues.</li> <li>To facilitate the sustainable transformation of the banking industry.</li> </ul>                                  | <ul style="list-style-type: none"> <li>To deliver mutually beneficial learning.</li> <li>To influence and/or promote common agendas.</li> <li>To influence industry decisions through maintaining key relationships.</li> <li>To ensure financial inclusion and the transformation of the financial sector.</li> </ul>  | <p>As required by performance contracts and association or partnership membership agreements.</p>  | <ul style="list-style-type: none"> <li>Monthly meetings with various industry bodies and attendance at relevant AGMs.</li> <li>Interactions with the National Business Initiative (NBI), while being part of the Advisory Committee on Environment and Society and participating in the Carbon Disclosure Project, the Greenhouse Gas Accounting Programme (GGAP) and the Network for Business Sustainability - South Africa (NBS-SA).</li> <li>Interaction with the Financial Sector Transformation Council, the Banking Association South Africa as a prominent participant in the deliberations regarding the alignment of the Financial Sector Code (FSC) with the Revised Codes of Good Practice 2013 and as an active member of the Sustainable Finance Committee.</li> <li>Interactions with various research institutions, i.e. the Sustainability Institute, University of Cape Town, and University of South Africa (Unisa).</li> <li>Engagement with renewable energy associations and suppliers, to best understand how to support the industry and possible accreditation of suppliers to start to regulate the industry.</li> </ul> |
| <b>Suppliers</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)  |   |  |   |
| <ul style="list-style-type: none"> <li>To obtain products or services required for conducting our business.</li> <li>To maintain an ideal and timeous supply of goods and services for our operations.</li> <li>To include critical suppliers in cross-functional teams to contribute expertise and advice before specifications are developed for products or services.</li> </ul> | <ul style="list-style-type: none"> <li>To provide products and services.</li> <li>To negotiate pricing and contracts.</li> <li>To promote new products and service offerings.</li> <li>To respond to tenders.</li> <li>To seek input and guidance on their sustainability journeys.</li> </ul>  | <ul style="list-style-type: none"> <li>Ongoing.</li> <li>As required.</li> </ul>   | <ul style="list-style-type: none"> <li>Ongoing interaction with suppliers and contractors for procurement purposes.</li> <li>Supplier education workshop, indabas, workshops, roadshows, etc.</li> <li>One-on-one negotiations and meetings.</li> <li>Changes to trading arrangements in terms of our procurement systems and enterprise resource planning (ERP).</li> <li>Auditor engagements through the Group Audit Committee.</li> </ul>  |
| <b>Unions</b> ( <a href="#">Click here</a> for more information on our stakeholder engagement.)   |   |  |   |
| <ul style="list-style-type: none"> <li>To promote fair and equitable employee relations practices, good governance, and a sound working relationship.</li> <li>To ensure that all matters having an impact on basic conditions of employment are addressed effectively through collective bargaining.</li> </ul>  | <ul style="list-style-type: none"> <li>To represent union members on matters of mutual interest.</li> <li>To represent the interest of union members who are Nedbank Group employees and members of the bargaining unit.</li> <li>To consult on salary negotiations and engage on any changes impacting employees within the bargaining unit through a consultative forum and collective bargaining forum.</li> </ul> | <ul style="list-style-type: none"> <li>Annual salary negotiations.</li> <li>Formal monthly consultations.</li> <li>Ongoing consultations or meetings as required by unions or following business changes or projects.</li> </ul> | <p>Group Human Resources manages labour relations with the unions every year.</p> <p>We consult on any changes in working conditions, restructuring of the business, and performance management issues.</p> <p>Consultations also take place on the resolution of alleged unfair labour practices, wage disputes, and health and safety governance to ensure the fair and equitable treatment of employees.</p>   |