

OLDMUTUAL

CONFLICTS OF INTEREST AND GIFTS POLICY



DO GREAT THINGS EVERY DAY



CONFLICTS OF INTEREST AND GIFTS POLICY

The purpose of the Old Mutual Conflicts of Interest and Gifts Policy is to ensure our employees act in the best interest of their employer. The policy regulates and provides processes and procedures around:

- Disclosing and recording outside interests
- Managing conflicts of interest which may arise
- Setting guidelines for giving and receiving gifts

WHO DOES THE POLICY APPLY TO?

The policy applies to all permanent and temporary employees in the Old Mutual Limited Group, as well as officers, advisors and contractors. It also applies to all subsidiaries within the Group.

The only exceptions are Old Mutual Limited Non-Executive Directors and Trustees, as they are subject to Company Secretarial Governance on the subject.

WHAT IS A CONFLICT OF INTEREST?

- A personal interest which, whether directly or indirectly, conflicts with, or could reasonably be perceived to conflict with, the interests of Old Mutual; and/or
- Circumstance in which a direct or indirect interest, particularly but not limited to a financial interest, that influences one's ability to perform functions properly.

DISCLOSURE

All our employees and contractors must disclose any personal and/or business activities in which they have a direct or indirect interest especially, but not limited to, the following circumstances:

- Where income derived from that interest is more than 10% of Old Mutual Total Guaranteed Package in any 12 (twelve) month period for that employee
- They are involved in, or are able to influence, the decision-making process on behalf of Old Mutual relating to their personal and/or business activities
- If a family member is employed, promoted or transferred into a position, where the Employee is able to directly or indirectly influence the decisions relating to their personal and /or business activities
- Employees must disclose relationships with applicants at the start of the recruitment process and must recuse themselves from all decision making
- Any employee with an interest that may affect or could be seen to affect their impartiality in any procurement process must immediately declare their interest. In such an instance, the Employee may not be involved in the procurement activities in any manner whatsoever



WHAT IS A GIFT OR FAVOUR?

A "gift" or "favour" includes any gratuitous service, loan, discount, money or article of value. Old Mutual recognises that employees may receive or give gifts to each other and third parties, e.g. customers, suppliers, vendors, brokers and trustees. With the giving and/or receiving of gifts, employees must assess whether a business relationship might be altered or if there is an expectation that it might be influenced in some way.

Employees have to declare their gifts irrespective of value. They also need to ensure the gift is given for the right reason (for appreciation and not as a favour), it doesn't place them under any obligation and is made openly.

WHAT GIFTS ARE NOT ALLOWED?

- Gifts or gift vouchers worth more than R2000 or the equivalent thereof in local currency, unless there is prior approval from the Employee's line manager.
- Travel costs, accommodation, or other related costs of any kind whatsoever for an employee or family member.
- Gratuity such as offering to pay a subscription, account, conference fees and the like.
- Money/cash in any manner whatsoever.
- Employees may not accept or give more than one gift in respect of the same third party in any three month period. In addition, the value of gifts from the same third party may not exceed R2000.00 (Two Thousand Rand, or the equivalent thereof in local currency) in the same calendar year. An employee's family members may not give or receive gifts from third parties on their behalf.

WHAT GIFTS ARE ALLOWED?

- Gifts under R2000 or the equivalent thereof in local currency.
- Gifts between colleagues.

Employees who are subject to FAIS may not accept any gift from the same third party in the same calendar year worth more than R1000.00

VIOLATION OF THIS POLICY?

All employees have a duty to read and understand this policy.

A violation of this policy will be treated as serious misconduct. Breach will include non-disclosure, inaccurate and incomplete disclosure. Appropriate disciplinary action could include an Employee's dismissal, demotion, debarment or removal from a position.

WHISTLEBLOWING FACILITY

To report any concerns regarding conflicts of interest using these details:

- toahotline@tip-offs.com (emails are anonymous)
- 0800 222 117 (free from a cellphone and landline, available 24 hours a day and in multiple languages)

