

Investec Group's procurement statement

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1. Introduction

We seek to build resilient profitable businesses that support our clients and enable them to grow their businesses while contributing in a positive and responsible way to the health of our economy, our people, our communities and the environment.

2. Our purpose

Investec Group's purpose is to create enduring worth.

3. Scope

The scope of this policy is applicable to Investec Group. Investec Group, comprising Investec plc and Investec Limited, partners with private, institutional and corporate clients to offer international banking, investments and wealth management services in two principal markets: South Africa and the United Kingdom, as well as certain other countries.

4. Commitment to sustainability

Our commitment to sustainability recognises the interconnected nature of our business, the economy, the environment and society. We play an important role in funding (both lending and investing) and advising a sustainable economy that is cognisant of the world's limited natural resources and promotes carbon reduction. We integrate environmental, social and governance (ESG) considerations into our day-to-day operations and decision-making to support a sustainable, long-term vision. One of the greatest socio-economic and environmental impacts we can have is to partner with our clients and stakeholders to accelerate a cleaner, more resilient and inclusive world. As a result, we are focused on positively contributing to the delivery of the United Nations Sustainable Development Goals (UN SDGs).

We are committed to respecting human rights, using internationally recognised principles and voluntary standards to guide us in our consideration of ESG aspects. The following are some of these commitments and standards that are specific to human rights:

- 2030 Agenda and the UN SDGs
- The Ten Principles of the UN Global Compact
- International Finance Corporation guidelines to assess high- and medium-risk industries pertaining to environmental and social aspects
- International Labour Organisation (ILO) conventions
- Banking Association of South Africa (BASA) guidelines for social and environmental risk
- United for Wildlife Financial Taskforce
- International and local laws and regulatory frameworks relating to environmental standards.

5. Modern slavery commitment

With regards to human rights and modern slavery we have **zero risk tolerance** for activities:

- that are in contravention of any international and/or local laws and conventions of the countries where Investec or the counterparty operate
- that do not respect human rights, and do not respect the rights of local communities and indigenous peoples

- that are in non-compliance with minimum standards for occupational health and safety and the relevant local legislation
- that use child labour, forced labour, modern slavery or human trafficking (as defined by international standards, including the ILO and the UK Modern Slavery Act 2015)
- that involve pornography or prostitution.

Investec Group's internal policies and business practices are intended to guide conduct and ensure our actions and attitude reflect Investec's values and philosophies. We also have a number of publicly available policies and statements that reflect our commitment to eradicating human trafficking, slavery, labour bondage, sexual exploitation, forced and child labour.

Within our organisation we respect the dignity and worth of the individual. We uphold the constitutional rights of our employees at all times, do not practice forced or compulsory labour and do not employ children. **Within our business** we support the requirements of the relevant ILO conventions, by ensuring that our supply chain, vendors and partners are compliant with the regulations prescribed therein.

Our culture and values demonstrate our belief that as an organisation we can have a positive impact on the success and well-being of local communities, the environment and on overall macro-economic stability. All our operations support and respect the protection of internationally proclaimed human rights standards and are not complicit in any human rights abuses.

Our position on human rights is publicly available in a document entitled *The way we do business* that can be found on our [website here](#), which expresses our strong culture and values including unselfishly contributing to society, valuing diversity and respecting others. Furthermore, we adhere to the relevant laws in all our jurisdictions and strive to advance the Ten Principles of the UN Global Compact within our sphere of influence.

We have a human rights policy statement that is communicated at our employee induction and is also available in several internal documents as well as on our intranet.

6. Responsible procurement

The Investec Group remains committed to the Ten Principles of the UN Global Compact with respect to human rights, labour, environment and anti-corruption. Our culture and values demonstrate our belief that as an organisation we can have a positive impact on the success and wellbeing of local communities, the environment and on overall macroeconomic stability. We support the international agenda to abolish human trafficking, slavery, forced and child labour and support the UK Modern Slavery Act 2015. Our philosophy as an organisation is to respect the dignity and worth of the individual. We recognise the potential for our procurement and supply chain practices to be agents for change in respect of the different aspects of sustainability. We seek to encourage our suppliers to comply with our values. In South Africa, we commit to local sourcing where possible. Our supply chain statement incorporates standards on human rights, labour rights and environmental and anti-corruption principles as set out in the UN Global Compact. We aim to evaluate our supplier's performance against our standards as set out below at least every three years.

Our **Group supplier code of conduct** incorporates the standards and behaviour

expected from all suppliers and service providers relating to integrity and ethical conduct, which forms part of the core values of the Investec Group. Suppliers and service providers are expected to adhere to this code and to remain mindful that their activities may impact the Investec Group's reputation and its relationship of trust with clients, employees, shareholders and all relevant stakeholders. In this regard, the Investec Group expects its suppliers and service providers to execute and/or fulfil their contractual obligations in accordance with the Investec Group's values.

We aim to only engage with suppliers who:

- operate in compliance with all applicable environmental, labour and anti-corruption laws and regulations of the countries in which they operate, manufacture or conduct business
- maintain an effective environmental policy and/or environmental management system that supports environmental protection
- do not use any form of forced or involuntary labour
- do not employ children
- provide equal opportunity for all employees regardless of race, ethnicity, gender, nationality, age, disability, sexual orientation or religion
- respect the rights of their employees to freely associate and collectively bargain within the boundaries of the applicable law
- treat their employees with respect and dignity and provide a work environment free of harassment, intimidation and bullying
- provide a safe and healthy working environment in order to prevent workplace accidents and injuries
- do not engage in bribery, collusive practices or any other form of corruption to obtain or retain business
- compensate their employees and pay at least the higher wage of the following to meet the basic living wage standards
 - official minimum wage or
 - real minimum living wage
- where possible to commit to a maximum of eight hours per day or 48 hours per week (as per the ILO conventions)
- where possible protect their employees from excessive overtime and compensate their employees for overtime according to applicable national and international laws, regulations, collective bargaining agreements or individual employment agreements.

In addition, the above is subject to employment equity legislation in South Africa.



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CE of Investec Group

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