

# Investec

## The way we do business

---

**Last updated | June 2022**



## Contents

1. Our purpose .....	4
2. Our mission.....	4
3. Our distinction .....	4
4. Our values and philosophies .....	4
5. Commitment to sustainability.....	5
5.1. Climate change commitment.....	6
5.2. Approach to net-zero.....	7
5.3. Biodiversity .....	8
5.4. Environmental and social risk.....	8
5.5. Environmental governance.....	9
5.6. Environmental management system .....	9
5.7. Procurement .....	10
6. Social.....	11
6.1. Employee integrity .....	11
6.2. People strategy .....	11
6.3. Human rights.....	11
6.4. Freedom of association.....	12
6.5. Discrimination .....	13
6.6. Harassment and sexual harassment.....	13
6.7. Health and safety .....	14
6.8. Employee well-being .....	14
6.9. Retrenchment .....	14
6.10. Flexible work practice .....	15
6.11. Grievance resolution.....	15
6.12. Learning and development .....	15
6.13. Belonging, inclusion and diversity .....	16
6.14. Gender pay equality programme .....	17
6.15. Transformation in South Africa .....	17
7. Governance .....	18
7.1. Risk management.....	18
7.2. Operational resilience .....	18
7.3. Conduct risk and business ethics.....	18
7.4. Responsible tax management.....	19
7.5. Anti-bribery and Corruption .....	19
7.6. Conflicts of interest .....	20
7.7. Confidentiality of information .....	21
7.8. Antitrust and anti-competitive practices .....	21

7.9.	Anti-money laundering, combating the terrorist financing and proliferation financing .....	21
7.10.	Sanctions .....	23
7.11.	Fraud.....	23
7.12.	Market abuse and insider trading.....	24
7.13.	Whistle-blowing policy and protected disclosures .....	24
7.14.	Outside business interests and employee participation .....	24
7.15.	Gifts and entertainment .....	25
7.16.	Political donations.....	25
7.17.	Community spend and philanthropic giving.....	25
7.18.	Compliance training.....	25
8.	Technology .....	25
8.1.	Technology risk management .....	26
8.2.	Information security training .....	26
8.3.	Cyber security .....	27
8.4.	Systems availability.....	27
8.5.	Data protection.....	27
8.6.	Disclosure of process for evaluating and responding to law enforcement or government data requests .....	28
8.7.	Board oversight.....	28
9.	Responsible marketing practices.....	29

This document details the way we do business at Investec (Investec Limited and Investec plc and its subsidiaries) and highlights elements of our code of conduct. For more detail on how we are performing in these areas, refer to our latest annual reporting and sustainability disclosures.

## 1. Our purpose

Investec's purpose is to create enduring worth, living in, not off, society.

## 2. Our mission

Investec is a distinctive bank and wealth manager, driven by commitment to our core philosophies and values. We deliver exceptional service to our clients in the areas of banking and wealth management, striving to create long-term value for all our stakeholders and contribute meaningfully to our people, communities and planet.

## 3. Our distinction

The Investec distinction is embodied in our entrepreneurial culture, supported by a strong risk management discipline, client-centric approach and an ability to be nimble, flexible and innovative. We do not seek to be all things to all people. Our aim is to build well-defined, value-adding businesses focused on serving the needs of select market niches where we can compete effectively and build scale and relevance.

Our unique positioning is reflected in our iconic brand, our high-tech and high-touch approach and our positive contribution to society, macro-economic stability and the environment. Ours is a culture that values innovative thinking and stimulates extraordinary performance. We take pride in our depth of leadership and we employ passionate, talented people who are empowered and committed to our mission and values.

## 4. Our values and philosophies

Investec exists to create enduring worth for all our stakeholders: our clients, our people, and the communities in which we operate. This purpose is expressed in five key values that shape the way that we work and live within society.

- **Cast-iron integrity:** We believe in long-term relationships built on mutual trust, open and honest dialogue and cast-iron integrity.
- **Distinctive performance:** We thrive on energy, ambition and outstanding talent. We are open to fresh thinking. We believe in diversity and respect for others.
- **Client focus:** We are committed to genuine collaboration and unwavering dedication to our clients' needs and goals.
- **Entrepreneurial spirit:** We are pioneers at heart. Shaped by our non-traditional origin and evolution, we share with our clients a willingness to challenge the status quo in pursuit of a better tomorrow.

- **Dedicated partnership:** We collaborate unselfishly in pursuit of group performance, through open and honest dialogue – using process to test decisions, seek challenge and accept responsibility.

## 5. 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) a sustainable economy that is cognisant of the world's limited natural resources and promotes carbon reduction. We integrate climate-related and sustainability (including environmental, social and governance (ESG)) considerations into our day-to-day operations and decision-making to support a sustainable, long-term vision. The greatest socio-economic and environmental impact 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 Sustainable Development Goals (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 that are specific to climate:

- 2030 Agenda and the UN Sustainable Development Goals
- UN Global Compact
- International Finance Corporation (IFC) to assess high and medium risk industries
- OECD Guidelines for Multinational Enterprises and export credits
- CDP (formerly known as the Carbon Disclosure Project)
- Task Force on Climate-related Financial Disclosures (TCFD)
- Bankers 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.

We support the key provisions of the Equator Principles (EP). We are not currently a signatory due to the low number of transactions that Investec does in non-designated countries. All transactions done in non-designated countries are EP monitored and compliant. Please refer to our latest Sustainability and ESG Supplementary Report available on our website for more information.

We will not engage in activities:

- that are in contravention of any international and/or local laws and conventions of the countries where Investec or the counterparty operate
- that are in non-compliance with human rights, and especially non-compliance with 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 International Labour Organisation and the UK Modern Slavery Act 2015)
- that involve pornography
- that involves the production and distribution of racist, anti-democratic or with the intent to discriminate part of the population
- that exploit high conservation value areas and UNESCO world heritage sites (for example any national park)
- that involve projects in environmentally high-risk areas, for example but not exclusively related to tar sands exploitation, Arctic drilling, and drilling in the Amazon rain forest
- where environmental and social risks are not being managed including for example but not exclusively: water use, wastewater management, air emissions, solid waste, spill response/clean-up operations, site restoration and community/stakeholder management.

We do extra ESG due diligence in activities relating to:

- Production or trade in weapons and/or munitions which is outlined in more detail in our internal Defense Policy
- Production or trade in tobacco and alcohol (excluding beer and wine)
- Gambling, casinos and any equivalent enterprises
- Drift net fishing in the marine environment using nets in excess of 2.5 km in length
- Production or use of/ trade in hazardous materials such as asbestos fibers and products containing polychlorinated biphenyls (PCBs)
- Production, use of/trade in pharmaceuticals, pesticides/ herbicides, chemicals, ozone depleting substances and other hazardous substances subject to international phase-outs or bans
- Diamond mining and the commercialisation of diamonds. We would expect the host country to adhere to the Kimberley Process.

## 5.1. Climate change commitment

We recognise the complexity and urgency of climate change. Investec's environmental policy considers the risks and opportunities that climate change presents to the global economy. We believe that as a specialised financial services organisation and given our positioning in the developed and emerging worlds, we have the opportunity to make a meaningful impact in addressing climate change.

We are a member of the Net-Zero Banking Alliance (NZBA) and we support the Paris Agreement's aim of holding the increase in the global average temperature to well below 2°C above pre-industrial levels and of pursuing efforts towards limiting it to 1.5°C. We also recognise the urgency and need to accelerate action which has been incorporated into our approach.

Investec plays an important role in funding a sustainable economy that is cognisant of the world's limited natural resources and promotes carbon reduction. Climate change could directly affect our operations, communities and clients through increasing severity of weather events (physical risks), or indirectly through legislative, regulatory or policy responses, such as carbon pricing and climate change adaptation or mitigation policies (transition risks). Bank lending and investments contribute essential capital for carbon intensive industries and is critical for accelerating development in renewable and clean energy. We also have an important role to play in terms of advocacy and collaboration and our CEO, Fani Titi, is one of 30 CEOs from around the world involved in the UN Global Investors for Sustainable Development (GISD) programme.

We understand the importance of various industries, including the energy sector, for the global economy. We have a global business and operate in both the developed and developing world with varying economic, social and environmental contexts. We need to find a balance between the need for increasing energy access and economic growth (particularly in our South African business) and the urgency to reduce carbon emissions across all areas of operation. Consequently, we will be cautious and orderly in our approach to this transition, which is not solely focused on the next decade but rather 20, 30 and 40 years ahead. As such, when assessing our participation in all fossil fuel activities, we will ensure we consider a variety of financial, socio-economic and environmental factors relevant to a local context (for example poverty, growth, unemployment and carbon impact). This transition cannot be done in isolation from the realities of the communities in which we, and our clients, operate and we welcome the voice of all stakeholders as we make the move together to a cleaner, zero-carbon world in a way that is most responsible for all participants.

## **5.2. Approach to net-zero**

As a specialised financial services organisation with a small physical presence, the direct environmental and social impacts of Investec's daily operations are limited. We embrace our responsibility to understand and manage our own carbon footprint. In February 2020 we achieved carbon neutral status in our Scope 1 and 2 (and part of Scope 3, for example business travel) emissions and committed to ongoing carbon neutrality. Our priority is to avoid, then limit and minimise our direct carbon impact from day-to-day operations as well as create awareness to encourage positive sustainable behaviour among our stakeholders. This may include procuring energy from renewable sources or acquiring renewable energy certificates. Only then will we offset our remaining carbon dioxide emissions to ensure a net-zero direct carbon impact. We also continue to reduce our historic carbon impact through our various voluntary community initiatives.

In terms of Scope 3 financed emissions, we believe that the widest and most positive influence we can have is for our businesses to use their specialist skills in advisory, lending and investing to support our clients and stakeholders to move as quickly and smoothly as possible

towards a low-carbon economy. We also support the development of innovative solutions that will help accelerate a decarbonised economy. We have calculated our Scope 3 financed emissions for our most material asset classes and are participating in international alliances like the Partnership for Carbon Accounting Financials.

### **5.3. Biodiversity**

We focus on protecting biodiversity and promoting the well-being of our planet. Environmental considerations are incorporated when making lending and investment decisions. Furthermore, where appropriate, we share resources and intelligence to support global efforts to combat illegal wildlife trade. We are signatories to the United for Wildlife Financial Taskforce which leverages the existing global financial crime architecture to support efforts to combat illegal wildlife trade.

We are committed to:

- integrating biodiversity considerations within our lending and investing decisions (as part of our ESG due-diligence process)
- where feasible using our specialised skills in advisory, lending and investing to support our clients and stakeholders to both reduce negative impacts and enhance biodiversity enrichment
- assessing the impact of our clients' businesses and investments on environment through ESG oversight of clients activities, to ensure that we are not facilitating the implementation of deals or financing investments that may have a net negative impact on biodiversity
- monitoring and influencing positively the direct environmental and social impacts and risks of Investec's daily operations
- considering international best practice recommendations such as the guidance from the Taskforce for Nature-Related Financial Disclosures
- encouraging our suppliers to preserve biodiversity through:
  - operating in compliance with applicable environmental laws and regulations of the countries in which they operate, manufacture, or conduct business
  - maintaining an effective environmental policy and/or environmental management system that supports environmental protection.

### **5.4. Environmental and social risk**

We have a policy on environmental and social risk practices for both our lending and financing activities as well as our investment activities, including more detailed guidance for certain high-risk industries. This policy guides us in identifying and managing potential adverse impacts to the environment and human rights, as well as the associated risks affecting our clients and our business. We have identified certain controversial activities we will not engage in, or will only participate under stringent criteria. As part of this commitment, we also engage



with clients and suppliers to further understand their processes and policies and to explore ways for them to mitigate environmental and social risks.

We have developed an environmental, social and governance (ESG) guidebook based on the principles outlined by the International Finance Corporation (IFC) to assist consultants in embedding ESG considerations into daily activities and provide staff with regular ESG training.

## **5.5. Environmental governance**

### **Board of directors**

- At the highest governance level, the board has the ultimate responsibility to monitor that the group is operating as a responsible organization
- This includes considerations around climate related risks and opportunities when reviewing the group strategy
- The board is supported by the DLC SEC who are responsible for monitoring all the non-financial elements of sustainability.

### **Senior leadership and management**

- We have a Group Executive ESG Committee which reports to the board and the DLC SEC and global executive on various ESG and climate-specific matters.

### **Related publicly available policies and statements**

- Group environmental policy and climate change statement
- Group fossil fuel policy
- Group operational resilience statement

## **5.6. Environmental management system**

Investec recognises that effective environmental management is an essential part of embedding this philosophy into the organisation and is therefore committed to operating an effective environmental management system (EMS) overseen by management to minimise our direct operational impact. Our EMS reporting tool tracks and manages our direct operational impact. This tool imports data from various sources, consolidates the information and calculates our carbon footprint. The implementation of this tool allows us to produce reliable emissions data, accurately build a history of our carbon footprint and assists in setting targets for future emissions.

Our UK head office's Environment Management System (EMS) covering the operational aspects of our building, and the Energy Management System (EnMS), covering energy management in 23 of our UK, Channel Island and Ireland buildings, retained certification to the international environmental standards ISO 14001 and the international energy standard ISO 50001 respectively.

## 5.7. Procurement

Our Investec 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 Investec. Suppliers and service providers are expected to adhere to this code and to remain mindful that their activities may impact Investec's reputation and its relationship of trust with clients, employees, shareholders and all relevant stakeholders. In this regard, Investec expects its suppliers and service providers to execute and/or fulfil their contractual obligations in accordance with Investec's values.

Our Investec group **procurement statement** acknowledges the potential for our procurement and supply chain practices to be agents for change in respect of the different aspects of sustainability. We continue to engineer, within select industries, changed outcomes across economic, social and environmental fronts. Where possible, we commit to local sourcing. Our supply chain statement also incorporates standards on human rights, labour rights and environmental and anti-corruption principles as set out in the UN Global Compact. All suppliers go through a rigorous online screening process before they are onboarded. This screening process assess the risk level (high, medium, or low) for each supplier which will determine the level of information requested from the suppliers. With regards to cyber security and business continuity we conduct full risk assessments, security due diligence and assess the 3rd party on operational resilience.

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
- Commit to a maximum of 8 hours per day or 48 hours per week (as per the ILO conventions)

We encourage our employees to promote responsible and inclusive procurement practices and to manage the related environmental, social and ethical impacts.

## 6. Social

Our culture is our strategic differentiator. As a culture driven organisation, our values and philosophies must underpin and inform people's conduct. We choose a flat structure as an organisation design, show deep respect for individuals and uphold an environment that encourages self-starters to drive their careers in line with the organisation's purpose and business strategies.

We invest significantly in opportunities for their development and to enable current and future leaders across the group.

Investec's policies and business practices are outlined in our internal documents which are easily accessible to employees in all of Investec's locations. These are intended to guide conduct and ensure our actions and attitude reflect the group's values and philosophies at all times.

### 6.1. Employee integrity

Investec has a strong culture of entrenched values, which form the cornerstone of our behaviour towards stakeholders and against which we measure practices and activities to assess the characteristics of good governance. Directors and employees are required to conduct themselves with integrity, consistently and uncompromisingly displaying moral strength and behaviour that promotes trust. Sound corporate governance is implicit in our values, culture, processes, functions, organisational structure, and the structures designed to formalise oversight of all businesses and processes. We expect employees to adopt a responsible, open and trustworthy approach to managing their behaviour within the organisation. Employees are encouraged to deal with issues openly and honestly by sharing information directly and at any level that they feel appropriate.

### 6.2. People strategy

Our culture drives our behaviour, standards and expectations, is out of the ordinary, enables us to fulfil our purpose and achieve our strategic objectives and creates a distinctive Investec experience which requires everyone to play their part in a reciprocal way.

### 6.3. Human rights

Investec remains committed to the ten principles of the United Nations Global Compact (UNGC) 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 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 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 UN principles within our sphere of influence. Investec is supportive of a minimum living wage and ensures that all its employees globally are paid above the relevant minimum statutory wage. Investec's global head of sustainability sits on the board of the UNGC Network South Africa. Our human rights policy statement is communicated at our employee induction and is also available in several internal documents as well as on our intranet.

We support the international agenda to abolish human trafficking, slavery, forced and child labour and continue to support the UK Modern Slavery Act 2015 (the Act). Our philosophy as an organisation is to 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. We are committed to addressing the requirements of the Act and adhering to relevant International Labour Organisation (ILO) conventions, by ensuring that our supply chain, vendors and partners are compliant with the regulations prescribed therein.

Our human rights commitment extends to all suppliers, vendors, third parties and their representatives and associated persons, including employees, agents, subsidiaries, affiliates, suppliers, and subcontractors. We expect that our suppliers respect the UN Universal Declaration of Human Rights and International Labour Organisation (ILO) Conventions and comply with relevant human rights and employment legislation. Where we are aware of human rights violations within our supply chain, we have the right to exit from these relationships.

#### **6.4. Freedom of association**

We are committed to adhering to local laws regarding freedom of association and collective employee action. We fully support all employees' rights to freedom of association across all businesses and geographies in which we operate. Employees are encouraged to raise concerns through various avenues and have the opportunity to engage in local and global networking events to facilitate engagement among employees. Investec upholds the constitutional rights of all our employees to freedom of association, the right to collective bargaining, the protection of employee representatives and the right to be a member of a trade union of their choice. We adhere to the terms of the constitution and the relevant labour and other applicable legislation. The leadership of Investec, together with our People & Organisation teams are responsible for ensuring that employees rights are upheld. Any allegation of a violation of an employee's freedom of association will be viewed as serious and will be thoroughly investigated. Due to the nature of our business and reliance on skilled,

professional workers, we have identified no operations with significant risks associated with freedom of association.

## 6.5. Discrimination

Investec is committed to being an equal opportunity employer. In accordance with our policies and practices, and relevant ILO conventions and legislation, we strive to prevent and/or eliminate any form of discrimination whatsoever (which includes discrimination based on gender, gender reassignment, race, ethnicity, religion, belief, age, disability, nationality, political opinion, sensitive medical conditions, pregnancy, maternity, civil partnership and sexual orientation). Investec has a formal grievance procedure (which is recorded in a written policy), to deal appropriately with any incident which may occur. Furthermore, there are several informal avenues for employees who wish to discuss concerns, e.g. People & Organisation teams and our independent external consultants in the employee wellbeing programme.

Anyone who feels discriminated against has the right to lodge a grievance (formal or informal) with management and/or the Employee Relations department. Investec will investigate the complaint in a sensitive and confidential manner

## 6.6. Harassment and sexual harassment

**Harassment:** To unreasonably interfere with an employee's work performance, or to create an intimidating, hostile or offensive working environment, is regarded as harassment. It can take the form of malicious gossip, teasing, other verbal or physical conduct relating to a person's race, colour, gender, religion, national origin, age, physical appearance or disability. This type of conduct can be insulting, degrading or offensive to the recipient and it will not be tolerated.

**Sexual harassment:** Sexual harassment is unwanted conduct of a sexual nature. Investec strives to create a safe working environment and will not tolerate the abuse of an employee through unwelcome or offensive sexual remarks or conduct. Sexual attention becomes sexual harassment when:

- The behaviour persists, although a single incident of harassment can constitute sexual harassment
- When the recipient has made it clear that the behaviour is offensive and/or the perpetrator should have known such behaviour is regarded as unacceptable.

Anyone who feels they have been subjected to some form of harassment, has the right to lodge a grievance (formal or informal) with management and/or the Employee Relations department. Investec will investigate the complaint in a sensitive and confidential manner.

### **6.7. Health and safety**

A group-wide formal health and safety programme identifies and manages all health and safety risks and carries out regular safety audits. There is a committee that oversees health and safety that meets quarterly to review any concerns raised. In South Africa, Investec's HIV/AIDS policy is implemented through its HIV/AIDS Management Programme that extends to all permanent employees.

### **6.8. Employee well-being**

Our approach to well-being is all encompassing and forms part of the greater Investec Experience for our employees. Our well-being strategy is informed by our culture and recalls our values of freedom to operate, respect for others and personal ownership. We believe that well-being is an ongoing way of being, it is proactive and preventative rather than reactive or curative. Well-being extends beyond the health of the individual, to the health of the team and we view it as the starting point for performance.

Investec is committed to providing disabled employees with a supportive and accommodating working environment.

Our policies, including leave entitlement and flexible working practices, are regularly reviewed and adjusted to take into consideration the needs and well-being of our employees, our employment obligations and local market practice.

### **6.9. Retrenchment**

Where it becomes necessary for Investec to terminate employment for reasons based on its operational requirements, the procedure followed is in accordance with Investec's retrenchment practice (and written policy). Our practice adheres to the minimum local statutory or regulatory requirements. Should we be required to retrench an employee, we will do so in a responsible manner consistent with our policy and all regulatory requirements. We consult with the employees affected for a period which exceeds the minimum prescribed period and during this time, we attempt to find suitable alternative positions within Investec.

We consider numerous alternatives to retrenchment, including financial (i.e., adjustment of remuneration package), early retirement, reduction of working hours, internal mobility, external agencies and re-training. Each employee who is affected goes through an extensive consultation period, during which time they are assisted in setting up interviews, supported in looking for suitable alternative positions and provided counselling.

## **6.10. Flexible work practice**

We believe that it is important to see flexibility in the context of the work itself, the team's purpose and performance commitments, the needs of clients and the lives of every individual in the team and to focus on output-based value as opposed to time-based value.

**Family friendly policies:** Our parental leave scheme provides enhanced benefits to parents, irrespective of their length of service or level of employment.

## **6.11. Grievance resolution**

In line with our philosophy of personal empowerment, employees are encouraged to manage their relationships with one another in a respectful manner. In accordance with our core value to 'respect the dignity and worth of the individual', the group is committed to treating all employees with fairness, dignity and compassion ensuring that employees are not discriminated against, eliminating any form of harassment or intimidation in the workplace.

If an issue remains unresolved, we encourage staff to contact our People & Organisation team or our external employee well-being programme for impartial, confidential counselling and advice.

## **6.12. Learning and development**

Learning is enabled through the flat structure and relational nature of our business, which allows access and exposure to diverse learning experiences.

Learning is directly linked to the strategic business needs, helping to equip our people to deliver an out of the ordinary experience for the client. Learning is both high-tech and high-touch, with learning offerings constantly evolving based on business and organisational needs.

Investec offers a number of learnerships, internships as well as several graduate programmes. Over and above this, we offer our people access to public programmes, conferences, seminars and courses and provides employees with formal development opportunities through registered and accredited institutions, to enable the acquisition of knowledge and skills necessary for career development within Investec. Our educational bursary scheme provides employees in South Africa with focused educational opportunities to enable the acquisition of qualifications.

Internal mobility is a valued mechanism for the development and retention of individuals and enhances competitiveness. We enable internal mobility across teams, divisions, regions and geographies. Where possible, we recruit laterally to address any identified gaps, capitalising on opportunities to attract outstanding talent.

Our performance practice has moved beyond the annual individual review process to now being centered on the individual, the team and the organisation. This is a continuous process designed to enhance the delivery of key strategic priorities of the organisation and create a

greater sense of shared accountability, meaning and value creation. Ownership and responsibility for performance lies with the leader, the team and the individual, and performance dialogue and feedback is encouraged on an ongoing basis.

### **6.13. Belonging, inclusion and diversity**

We recognise that a diverse and inclusive workforce is essential to our ability to be an innovative organisation that can adapt and prosper in a fast-changing world.

#### ***Our approach:***

Investec's approach is to recruit and develop based on aptitude and attitude, with the deliberate intention to build a diverse workforce, which represents the population of the relevant jurisdiction and reflects its clients. Our recruitment strategies actively seek difference, engaging with minority groups, females and people with disabilities. Investec is committed to being an equal opportunity employer.

In accordance with our policies and practices, and relevant International Labour Organisation conventions and legislation, we do not tolerate any form of discrimination based on gender, gender reassignment, race, ethnicity, religion, belief, age, disability, nationality, political opinion, sensitive medical conditions, pregnancy, maternity, civil partnership and sexual preference. People with different abilities are an essential part of a diverse talent pool and every effort is made to facilitate an accessible environment for all.

#### ***Our diversity principles:***

- We believe in the importance and benefits of diversity and strive to foster a culture that is supportive and inclusive of different perspectives and experiences
- Our workforce aims to reflect the diversity of our client base and the society within which we operate
- We are progressing towards a working environment that is more inclusive, agile and responsive to the needs of all individuals, for example, flexible work arrangements
- We work proactively to rebalance our organisation in line with the communities in which we operate through education and entrepreneurship and leveraging the value in our diversity
- We will continue to measure and track progress annually and strive to achieve our targets through concrete actions.

Further information on the diversity programmes and initiatives available in each of our main jurisdictions can be found in the Group's 2022 Sustainability report.

Training and guidance regarding diversity is offered to all employees regardless of their level of employment.



#### **6.14. Gender pay equality programme**

Our remuneration approach is designed to foster an exceptional performance culture that enables an entrepreneurial spirit as well as a strong sense of ownership, whilst operating within our risk appetite. We use remuneration to help attract and retain culturally aligned, smart, innovative and talented people who adhere and subscribe to our culture, risk appetite, values and philosophies, and to recognise and drive out of the ordinary performance.

The hourly and bonus pay gaps are calculated on the average and median across Investec Bank plc and do not take into consideration factors such as the type of role and level of seniority. Our pay and bonus gaps continue to be principally driven by a higher proportion of women in junior roles and a lower proportion of women in senior leadership, revenue-generating and client-facing roles. We are confident that all our employees are paid fairly and equitably based on their role, skills and experience, and this is central to our reward philosophy.

We are committed to achieving greater female representation in senior leadership and client-facing roles within the organisation and are dedicated to reducing the gender pay and bonus differentials over time.

**Our gender pay gap reporting is disclosed on our website.**

#### **6.15. Transformation in South Africa**

Investec recognises that economic growth and societal transformation is vital to creating a sustainable future for all the communities in which it operates, and that as a financial services provider, it plays a critical role in enabling this.

***Our approach involves:***

- We invest significantly in learning and development opportunities for both our employees as well as other South Africans
- We encourage transformation by bringing about greater representation in our workplace
- We continually strive to achieve greater representation at all levels of the business through the effective implementation of our Employment Equity Plan in South Africa
- We use our entrepreneurial expertise to foster the creation of new black entrepreneurial platforms and partnerships
- We serve as a leading source of empowerment financing.

Further information on our transformation initiatives in South Africa can be found in the 2022 Sustainability report.

## 7. Governance

Our businesses are subject to rigorous external regulation and supervision. Consequently, all employees have a duty to comply with acceptable standards of corporate governance and international best practice which we adopt, having due regard for

- the legal requirements of the region in which they operate
- the code of corporate governance applicable in that jurisdiction
- the standards of conduct and competence required of a financial service provider
- ethical business practice, which includes fairness, accountability, responsibility and transparency.

In all instances, employees are expected to exercise sound judgement in accordance with our values and take advice where appropriate so that high ethical standards are maintained.

### 7.1. Risk management

Risk management is critical to our operations and in order to deliver value to all stakeholders, we continuously seek to comply with international best practice. In order to comply with acceptable standards of corporate governance and international best practice, we continuously review our practices and all employees are expected to comply with the required standards.

### 7.2. Operational resilience

Our diversified business model ensures resilience through varying markets and economic cycles and ensures that we are not over reliant on any one part of our business to sustain our activities. In addition to our resilient business model and a robust continuity framework, we also enhance our operational resilience through the identification and management of risks associated with disruptive events, which may impact important business services and critical functions / resources including processes, premises, staff, equipment, third party services and systems. Our comprehensive approach provides a framework for building operational resilience to respond effectively to disruptive events. This not only ensures continuity of business but also safeguards the interests of key stakeholders, reputation, brand and value-creating activities.

### 7.3. Conduct risk and business ethics

Conduct risk refers to risk that is detrimental to the group, its customers, its counterparties or the market in which we operate, as a result of inappropriate execution of business activities. There are managerial responsibility for conduct risks and business ethics.

We are expected to look across our business models and strategies and assess how to balance the pursuit of profits with good outcomes for clients and proper standards of market conduct. We take a holistic approach to assessing our key conduct risks and to ensure that these are being managed in accordance with regulators' strategic objectives to protect clients,

ensuring markets function effectively and promote competition. The group's work on conduct risk includes assessing key risks across the business, identifying key controls and ensuring that the board is receiving the right information to enable it to effectively challenge management of such risks by the business.

#### **7.4. Responsible tax management**

Our business activities generate a substantial amount and a variety of taxes. The taxes we pay and collect form a significant part of our economic contribution to the countries in which we operate. In relation to any specific issue or transaction, the board is ultimately responsible for identifying the risks, including tax risks, which need to be addressed. The board is also responsible for determining what actions should be taken to manage those risks.

Investec has a zero tolerance approach to the facilitation of tax evasion in any form and, where applicable, is committed to preventing the facilitation of tax evasion by persons acting for or on its behalf, as defined by the relevant legislation. Employees are expected to be vigilant in their interactions with clients and in structuring transactions in order to prevent the facilitation of tax evasion.

As a result, Investec is committed to

- carrying out its business fairly, honestly and openly
- a collaborative approach to promote compliance with the tax and customs and excise laws in the countries we operate in
- promoting the continuous evaluation of appropriate risk management and quality control practices and systems to promote and encourage the highest standards of tax compliance
- discouraging involvement in, and the promotion of, impermissible tax avoidance arrangements
- discouraging tax practices that are inconsistent with the letter and spirit of the legislation administered by the regulatory authorities in the countries we operate in.

#### **7.5. Anti-bribery and Corruption**

Investec is committed to uphold high standards of honesty, transparency and ethical behaviour and does not tolerate bribery or corruption in any form. Investec endeavours to:

- comply with all relevant anti-bribery laws (which includes the UK Bribery Act, the South African Prevention and Combatting of Corrupt Activities Act and other regulation that may be applicable from time to time depending on where Investec has operations / conducts business)
- promote a culture of cast iron integrity in all internal and external dealings
- maintain adequate policies and effective procedures to detect, monitor, mitigate and manage bribery and corruption risk

- promote awareness and training on anti-bribery and corruption policies and procedures to ensure employees and where applicable third parties (e.g., business partners, suppliers and service providers) understand their role and responsibility to combat bribery and corruption and report incidents and / or suspicions of bribery and corruption
- make reasonable efforts to ensure that individuals or entities associated with Investec do not attempt to obtain or retain business for Investec in an unlawful and improper manner
- make reasonable and risk-based efforts to identify whether an employee, client, relevant third party or transaction is corrupt or associated with corrupt activity
- ensure as far as possible that we only deal and engage with third parties that share our zero tolerance to bribery and corruption
- maintain and store as far as possible accurate records in a safe manner that does not allow for unauthorized access or tampering

Investec prohibits the following:

- bribery and corruption that includes private and public sector bribery, active bribery (provision / giving a bribe), passive bribery (accepting / taking a bribe), direct and indirect bribery (using a third party to commit active or passive bribery)
- facilitation payments (we define a facilitation payment as an unofficial payment made to a public official in order to secure or expedite the performance of a routine or necessary action) regardless of whether it is considered customary business practice wherever Investec operates / conducts business
- unmerited and improper favoritism and preferential treatment
- willful blindness to an incident of bribery and corruption
- tipping off the subject of a bribery and corruption report on any other person that may jeopardise an investigation
- falsification / manipulation of any records

## **7.6. Conflicts of interest**

The group has a regulatory and fiduciary requirement to manage its conflicts of interest (COI) with clients, between clients and between their employees and clients to ensure the fair treatment of clients. A conflict of interest describes a situation where two or more interests are legitimately present and competing or conflicting. This undermines the principle that all players in the market should have equal opportunity and status. Investec has both regulatory and fiduciary obligations to ensure that all potential or actual COI to which it is party are identified in a timely manner, mitigated where possible and appropriately managed, including, where necessary, adequate and clear disclosure to clients.

The following policies/ regulatory requirements are in place to identify and manage conflicts of interest:

- conflicts of interest policy

- chinese walls and wall crossing policy
- personal account dealing policy
- gifts and entertainment policy
- outside business interests policy
- employee participation policy
- related party disclosures

### **7.7. Confidentiality of information**

Investec's approach to privacy and confidentiality of information is to ensure we respect and protect all personal information which we hold and ensure adherence to all local and international legislation for handling personal information. Employees may not divulge information about Investec and/or its clients outside the normal course of their employment. Employees may not use information for either their personal or familial gain. Employees are expected to manage confidential and inside information carefully and must not divulge confidential information outside the normal course of employment.

### **7.8. Antitrust and anti-competitive practices**

Investec is committed to compliance with antitrust and anti-competitive laws in all the jurisdictions in which we operate. Investec does not tolerate any behaviour in contravention of these laws or the applicable internal Investec policies and monitors compliance accordingly.

### **7.9. Anti-money laundering, combating the terrorist financing and proliferation financing**

Investec is committed to combatting money laundering, terrorist financing and proliferation financing and complying with all related and relevant regulation. To achieve this commitment, Investec develops, implements and maintains adequate policies, effective procedures and tools to:

- assess and understand its money laundering, terrorist and proliferation financing risk exposure
- detect and monitor the risk of money laundering, terrorist and proliferation financing
- ensure that reasonable steps are taken to mitigate and manage money laundering, terrorist and proliferation financing risks
- reduce the risk of its products and services from being used to facilitate money laundering, terrorist and proliferation financing
- maintain high ethical and professional standards
- protect Investec's reputation.

In accordance with regulatory requirements and on a risk-based approach, Investec:

- conducts relevant risk assessments to understand and appreciate the nature and extent of money laundering, terrorist and proliferation financing risk exposure
- develops, reviews and implements control measures that are commensurate with its risk exposure

- identifies and verifies the identity of its prospective clients and relevant related parties
- makes reasonable attempts to maintain the accuracy of information held on existing clients and relevant related parties
- screens all prospective clients and existing clients and relevant related parties against relevant internal and external lists / databases to identify increased money laundering, terrorist and proliferation financing risk and restricted / prohibited relationships
- conducts the appropriate level of due diligence in line with a prospective client's or existing client's risk rating (the lower the risk, the more simplified the measures, the higher the risk, the more enhanced the measures)
- undertakes ongoing monitoring transactions to detect and report, as soon as possible, on unusual or suspicious activity and ensure other regulatory reporting requirements are discharged of within prescribed timeframes
- responds to regulatory requests and enforcement actions in the prescribed format and timeframe, as far as possible
- rejects prospective clients and exits existing clients that are not within Investec's risk appetite
- conducts relevant due diligence and risk assessment on third parties it intends to outsource / place reliance on in respect of certain compliance activities and ensures monitoring and oversight of such arrangements
- conducts training to ensure employees and relevant third parties are adequately equipped to understand their role and responsibility to combat money laundering, terrorist and proliferation financing and to report suspicions of money laundering, terrorist and proliferation financing
- ensures record-keeping to evidence compliance with regulatory requirements, risk-based decision making and to assist law enforcement authorities in the detection, investigation, and prosecution of money laundering, terrorist and proliferation financing
- ensures breaches, circumventions and other matters are escalated through relevant governance structures and where applicable are reported to applicable regulators.

It is Investec's policy that all employees and relevant third parties must:

- prevent participation in activities which may adversely affect the reputation and business of Investec
- exercise vigilance when assessing business opportunities and arrangements, dealing with prospective and existing clients and other third parties
- report any unusual or suspicious activity or transactions
- ensure that matters reported remain confidential and the subject of the report or any other person who may jeopardise an investigation relating to the report is not tipped-off; and
- complete related compulsory training assigned in a timeous manner.

## 7.10. Sanctions

Investec is committed to:

- complying with the sanctions laws and regulations of the UN, the UK, the European Union (EU), and the United States (US), as well as all relevant international sanctions applicable to Investec's business operations and has zero tolerance for any sanctions breach
- not facilitating payments, transactions, maintaining client relationships or any other business activity which may violate applicable sanctions
- prohibiting commencing or continuing with client relationships or providing products or services or facilitating transactions, with individuals or entities named on a sanctions list or, business activity directly or indirectly involving certain countries or territories subject to comprehensive sanctions
- restricting business activity involving, directly or indirectly, certain countries or persons subject to more selective or targeted sanctions programmes.

As a result, Investec's sanctions policy prohibits employees from:

- knowingly conducting any business activity which violates applicable sanctions prohibitions or the requirements of the policy, including but not limited to conducting or facilitating payments or transactions which breach sanctions prohibitions and commencing or maintaining business relationships with persons subject to sanctions prohibitions
- manipulating a payment, transaction or client information for the purpose of circumventing any sanctions laws or regulations or the requirements of the policy.

## 7.11. Fraud

- We are committed to protecting both Investec and its clients from becoming victims of fraud, ensuring adequate resources are provided for staff training and awareness, appropriate client education and implementing a proactive approach to detecting and preventing fraud. We manage fraud risk through preventative and detective control procedures, utilising the latest systems and technologies to identify and deter fraud.
- Where there is clear evidence of fraud, regardless of whether or not law enforcement are notified, details will be registered with fraud prevention agencies as a warning to other financial institutions. We will liaise and cooperate with law enforcement during any investigation and efforts will be made to trace the perpetrators to bring them to justice.
- Investec has an anti-fraud culture and encourages and expects any suspected fraud to be reported via their line manager or any other senior manager, any member of the Global Fraud Management Team or the Whistleblowing line.

### **7.12. Market abuse and insider trading**

Market abuse includes insider trading, market manipulation and false, misleading or deceptive statements, promises and forecasts. If an employee receives inside information from an insider and makes an investment decision they would not otherwise have made at the time, they have committed an insider trading offence. It is also an offence to communicate inside information to another person other than where such disclosure is legitimately required for a business purpose. The offence of market manipulation includes the manipulation of security prices (up or down) as well as creating a false impression of the volumes of trading in a security. Consequences of market abuse include civil and/or criminal penalties, and internal disciplinary investigations, which may result in dismissal to the individual concerned.

The chinese walls and wall crossing policy describes the procedure that employees must follow whenever it becomes necessary to exchange inside information across a 'chinese wall' (also known as an information barrier).

Employees must ensure that they do not trade while they are aware of a conflict of interest or when in possession of inside information. The personal account dealing policy details the pre-approval process for personal account trading and the process for the declaration/ approval of stockbroking accounts.

### **7.13. Whistle-blowing policy and protected disclosures**

Our whistle-blowing policy aims to encourage employees to raise concerns or disclose information about possible fraudulent, unethical, criminal or other improper behaviour or workplace misconduct in total confidentiality and anonymity and without fear of retribution. We seek to protect all employees who disclose unlawful or irregular conduct by the company, its employees or other stakeholders.

We have a number of channels that employees may use to raise concerns including the Investec Integrity Line in South Africa and Expolink in the UK, which is an external, independent helpline to ensure confidentiality of the issue reported and anonymity of the individual. The number of reports received, the types of misconduct and measures taken are disclosed in our annual sustainability report available on our website.

### **7.14. Outside business interests and employee participation**

Employees must ensure that they do not engage in any private pursuit or personal interests in conflict, or potential conflict, with the interests of Investec. The policy details the pre-approval and declaration requirements in terms of outside business interests and employee participation.



### **7.15. Gifts and entertainment**

Employees must ensure they do not offer or receive any gifts and entertainment that could give rise to perceived or actual conflict of interest, or that could amount to, or create the impression of bribery or inducement. The gifts and entertainment policy details the pre-approval and declaration requirements for the giving and receiving of gifts and entertainment including limits, examples of what would be prohibited and relevant business procedures.

### **7.16. Political donations**

Investec does not engage in any party political campaigning. We may conduct dialogue with government on issues relevant to our business and ensure this is done transparently and with the best intentions for the growth of the economy and our business. On ad hoc occasions, in South Africa, political donations may be made to progress democracy during an election year but only under the strict approval of the board of directors which will be publicly disclosed in our annual reports. In these instances, equal amounts will be given to the majority parties.

### **7.17. Community spend and philanthropic giving**

Our charitable endeavours are central to the group's philosophy of making an unselfish contribution to society, and underpin Investec as a good corporate citizen. Our approach to community spend and philanthropic giving focuses on education, entrepreneurship, the environment and other philanthropic donations. We believe this to be the most effective way to create opportunities for employment, wealth creation and stimulate socio-economic growth. We support a variety of charitable causes and organisations in the many countries around the world in which we operate. Philanthropic giving is undertaken within a well-structured and supervised set of policies and system of internal controls.

### **7.18. Compliance training**

Training has become of paramount importance as the regulatory environment within which we operate imposes increasing obligations on Investec and its employees. The consequence of non-compliance makes it imperative to ensure that relevant employees are well trained and competent to comply with all of their obligations. Investec will regularly insist that employees undertake appropriate training to maintain the threshold of competency and compliance required. We believe that a well-trained and empowered employee will ensure that the risk of contravention and non-compliance is minimised.

## **8. Technology**

Investec recognises that technology resources are critical business assets which need to be appropriately managed. Our vision is to continuously deliver efficient and effective information technology that enables the business to deliver excellent client service, within acceptable risk appetite. Investec recognises that technology resources are critical business assets which need to be appropriately managed. Strategic roadmaps enhance capacity, scalability, security, and reduce reliance on legacy systems.

- We continue to drive innovation in line with the business objectives – integrating people, processes, and systems, and leveraging technology to sustain and enhance intellectual capital
- We monitor developments in the technology landscape to ensure appropriate response, including the capturing of potential opportunities and the management of disruptive effects on the organisation
- Our technology strategy centres on driving both an optimisation and transformation of our businesses. Through digitalisation we aim to achieve a simplified application footprint, flexible and adaptive technology estate, and responsible use of data
- Core to the strategy is adoption of cloud services and reduction on the reliance of on-premise data centres. Accelerated digitalisation and infrastructure developments reduce physical paper requirements, power usage, and our environmental footprint.

### **8.1. Technology risk management**

Trust is at the core of our business. Our clients trust that our systems will be available to transact when needed and that their data and financial assets will be kept safe. We continue to adapt and improve our information security and technology risk management capabilities to maintain this trust, while enabling the business to be bold in pursuing new opportunities through digital transformation.

We have established group-wide risk and security functions, coordinated by global leaders, to ensure consistency of processes and controls, resulting in reduced complexity and cost and leveraging scarce skills and resources across the group.

Technology capabilities and controls proved effective in meeting remote working requirements as part of the response to the COVID-19 pandemic. These have proven adaptable during the shift to hybrid working models, including security prevention, detection and response.

### **8.2. Information security training**

A security-aware workforce is a critical component of our security strategy. Security awareness positively influences the security awareness culture of Investec by educating, motivating, and empowering staff and clients. It continues to be a high priority item with ongoing security training activities provided to all employees to ensure and maintain high levels of vigilance by both existing and new employees.

Information security training provides insight into the risks of data compromise and educates staff on information security threats and reinforces their responsibility in protecting information. Security awareness campaigns are delivered to change staff behaviour and to arm them with the knowledge they need to safeguard company and client data.

### **8.3. Cyber security**

As the threat landscape continues to evolve, cyber risk remains a board level priority. Periodic updates keep the board and senior management abreast of industry developments and informed on the Group's security posture.

- We maintain a risk-based cyber strategy incorporating prediction, prevention, detection and response capabilities. A mature security architecture, research, and threat intelligence ensure the group is adequately protected against advanced attacks
- Continuous monitoring provides visibility and enables proactive response to evolving threats. We actively participate in the global cybersecurity industry to stay current and agile in a constantly changing environment
- Cyber controls are stress tested through ongoing internal security assessments and attack simulations run by independent external specialists. Testing of our cyber defences is complemented by desktop exercises involving the board and senior leadership, to evaluate and improve cyber incident management.
- Key infrastructure and systems are subject to regular review by assurance teams, and critical business applications are regularly tested by internal cyber teams. Penetration testing is also performed on all new systems prior to implementation.
- Our governance structures are robust and provide oversight of how security risks are managed, escalating material matters, and using metrics to measure progress and provide relevant updates to the board.

### **8.4. Systems availability**

Continuity capabilities are in place to maintain business operations during adverse events and to minimise impact to clients and the broader financial system.

Fit-for-purpose resilience strategies are defined and tested per important business service and application. This includes leveraging alternate processing sites, enabling staff to work from home, the application of high-availability technology solutions, and ensuring physical redundancy for critical infrastructure components.

Recovery strategies are validated at least annually to ensure they remain effective and appropriate. Resilience is further enhanced through alignment of incident response, cybersecurity response, crisis management and business continuity processes.

### **8.5. Data protection**

Investec recognises and respects the rights to privacy and data protection of natural persons and juristic persons where applicable. We have a comprehensive data protection framework in place which includes a Data Protection Policy with clear policy statements that must be adhered to in order to ensure inter alia the following:

- personal information is only processed where there is a lawful basis to do so, and in a manner that is transparent and fair

- our commitment to only process personal information as set out in our Data Protection Statement for specific, explicitly defined purposes and not further processed in ways that are incompatible with those purposes
- our commitment to secure the integrity and confidentiality of personal information by taking appropriate, reasonable technical and organisational measures to prevent the loss of, damage to or unauthorised destruction of personal information; and unlawful access to or processing of personal information
- our commitment to ensuring that personal information collected is adequate, relevant and not excessive considering the purposes for which it is collected
- personal information shall be processed in accordance with the rights of data subjects which may be subject to limitations and/or restrictions. These rights include but are not limited to the right to request access to personal information and/or the right to request rectification, deletion, erasure or destruction of personal information.

## **8.6. Disclosure of process for evaluating and responding to law enforcement or government data requests**

There is managerial responsibility and oversight for government data requests. To provide information to a public or governmental authority, Investec requires an official signed document from the said authority setting out the reasons for the request. The request needs to be a valid request issued pursuant to the relevant legal rules. We will determine whether the disclosure of the required information is reasonably necessary to enforce our terms and conditions or protect our operations or users.

## **8.7. Board oversight**

The Board of Directors regularly oversees the technology and cybersecurity strategies. There are governance structures in place that meet regularly to review how technology and security risks are managed and report back to the Board with relevant updates. Lyndon Subroyen, the Global Head of Digital and Technology, forms part of the Group executive team. Eight of the 16 directors have digital and technology expertise.

Periodic directors' training takes place to educate and enhance awareness around digital, technology and cybersecurity matters. This is supported by periodic fintech newsletters which keep the executive team and senior management informed.

## 9. Responsible marketing practices

Investec's unique positioning in the market is encapsulated in our brand positioning as an Out of the Ordinary bank and wealth manager. It is the marketing team's responsibility to ensure that all marketing communications, activations and campaigns, whether these target clients, potential clients or other stakeholders, remain true to this brand positioning while supporting our commercial business objectives.

Responsible marketing practices include the following:

- Ensuring all brand and product communication is relevant to our niche client segments and consistent with our brand positioning and Investec's purpose
- Ensures that all communication is factually accurate and compliant with relevant laws and regulations, including privacy and data security considerations
- All communication is consistent with our global corporate identity guidelines, which incorporate design, photography, style and tone of voice across all media and communication channels
- Channels and touchpoints used to deliver brand and product communication, including owned, earned, paid and direct channels, should be appropriate to the intent of the communication
- Lay out clear objectives for all marketing activities, assess the effectiveness of these activities against these objectives and optimise accordingly
- Continuous research into the brand health and perceptions of our brand and products by our client segments and other stakeholders
- Effective and responsible management of all third-party agencies who deliver services to enable the effective communication of the brand and products into the market
- Ensure that the technologies used in all marketing activities are fit for purpose and effective.

**Last update: June 2022**