

## ➤ Policy in Respect to the Giving and Receipt of Gratifications

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## SANLAMALLIANZ POLICY IN RESPECT OF GIVING AND RECEIPT OF GRATIFICATIONS

<b>Type of Policy</b>	SanlamAllianz Holdings Kenya
<b>Entities subject to this Policy</b>	SanlamAllianz Holdings Kenya companies
<b>Governance Area Addressed</b>	Compliance
<b>Approving Authority</b>	SanlamAllianz Holdings Kenya Board
<b>Exco Sponsor</b>	
<b>Responsible Person</b>	SanlamAllianz Holdings Kenya Executive: GRC
<b>Date of First Approval</b>	2023
<b>Frequency of review or update</b>	Every 2 years
<b>Date of next review</b>	2027
<b>Version number</b>	2025
<b>Related Policies</b>	<ul style="list-style-type: none"> <li>• SanlamAllianz Holdings Kenya Code of Ethical Conduct</li> <li>• SanlamAllianz Holdings Kenya Governance Policy</li> <li>• SanlamAllianz Holdings Kenya Compliance Policy</li> <li>• SanlamAllianz Holdings Kenya Financial Crime Combating Policy</li> <li>• SanlamAllianz Holdings Kenya Anti-Bribery and Corruption Policy</li> <li>• SanlamAllianz Holdings Kenya Conflicts of Interest Policy</li> </ul>

## 1. Policy Purpose

The purpose of this Policy is to provide a framework for the giving and receipt of all gratifications and gifts within the SanlamAllianz Holdings Kenya that will ensure transparency and accountability.

The Policy constitutes minimum standards that must be adhered to in order to ensure the effective management of conflicts of interest, protect the reputation and integrity of SanlamAllianz, as well as to ensure compliance with relevant legislation.

## 2. Policy Statement

A person acting for or on behalf of any SanlamAllianz Holdings Kenya in the discharge of any duty under a contract or agreement with SanlamAllianz Holdings Kenya or such entity shall not make any attempt to exert undue influence in favouring SanlamAllianz Holdings Kenya or any other party by offering, giving, soliciting or accepting any gratification.

This Policy, which gives effect to a corresponding commitment in the SanlamAllianz Holdings Kenya Code of Ethical Conduct, applies to all:

- Directors, managers and employees, full-time and contracted, of any SanlamAllianz Holdings Kenya, Independent contractors, intermediaries, agents and service providers when acting in the discharge of any duty under a contract or agreement with SanlamAllianz Holdings Kenya.

SanlamAllianz Holdings Kenya shall at all times observe all applicable and relevant anti corruption legislation and shall ensure that, notwithstanding any provision of or exclusion from this policy, no SanlamAllianz Group Holdings Kenya shall contravene the provisions of any such legislation.

## 3. Definitions

<b>SanlamAllianz Group</b>	Sanlam Allianz Africa (Pty) Ltd (SanlamAllianz) and all SanlamAllianz Group companies comprise the SanlamAllianz Group.
<b>SanlamAllianz Holdings Kenya</b>	Subsidiaries, associates and joint ventures collectively comprise SanlamAllianz Holdings Kenya. Portfolio Investments are not seen as Group companies.
<b>Gratification</b>	<ol style="list-style-type: none"><li>(a) Money, whether in cash or otherwise.</li><li>(b) Any donation, gift, loan, fee, reward, valuable security, property or interest in property of any description, whether movable or immovable, or any other similar advantage.</li><li>(c) The avoidance of a loss, liability, penalty, forfeiture, punishment or other disadvantage.</li><li>(d) Any office, status, honour, employment, contract of employment or services, any agreement to give employment or render services in any capacity and residential or holiday accommodation.</li><li>(e) Any payment, release, discharge or liquidation of any loan, obligation or other liability, whether in whole or in part.</li><li>(f) Any forbearance to demand any money or money's worth or valuable thing.</li><li>(g) Any other service or favour or advantage of any description, including protection from any penalty or disability incurred or apprehended or from any action or proceedings of a disciplinary, civil or criminal nature, whether or not already instituted, and includes the exercise or the forbearance from the exercise of any right or any official power or duty.</li><li>(h) Any right or privilege.</li><li>(i) Any real or pretended aid, vote, consent, influence or abstention from voting.</li><li>(j) Any valuable consideration or benefit of any kind, including any discount, commission, rebate, bonus, deduction or percentage.</li></ol>

<b>Exco</b>	The SanlamAllianz Holdings Kenya Exco.
<b>Anti-corruption legislation</b>	Legislation to combat bribery and corruption adopted by any jurisdiction in which a SanlamAllianz Group Company operates, including any such legislation that may have extra territorial application, and includes specifically the South African Prevention and Combating of Corrupt Activities Act (PRECCA) and the United Kingdom Bribery Act (UKBA).

## 4. Exclusion

This Policy does not apply to certain gratifications of a personal nature offered by, accepted from, offered to, or given to family or friends of persons subject to this policy with whom they have a non-business relationship.

Gifts or gratifications of a personal nature received from or given to friends or family need not be cleared, recorded, or reported, provided that such gifts or gratifications were received or given exclusively during the non-business relationship and that no part of the gift was funded by SanlamAllianz Holdings Kenya.

## 5. Prohibition on the giving or receipt of gratifications

No person to whom this policy applies may directly or indirectly:

- solicit any gratification or offer to accept any gratification; or
- give, offer to give or agree to give any gratification in response to a solicitation or offer to accept such gratification by another person, in circumstances:
  - i) Where it would constitute a contravention of any applicable anti-corruption legislation or corresponding regulatory measures.
  - ii) As a general rule, where the counterparty is a current or prospective customer or supplier of SanlamAllianz Holdings Kenya.
  - iii) In which it could appear to others that a person's business judgment has been compromised;
  - iv) Where the gratification is in the form of money, whether in cash or otherwise.

Similarly, close family members of a person to whom this policy applies may not accept, be allowed to accept, give, offer to give or agree to give gratifications from or to anyone in exchange for a past, current or future business relationship with or undue benefit from any SanlamAllianz Holdings Kenya.

If any gratification that may not be accepted under this policy is offered or delivered, it should be returned with a polite and courteous explanation.

## 6. Allowable gratifications

Gratifications, other than those specified in paragraph 5 above, may be offered or accepted if they are valued at less than R 1000 or such other lower amount that may be specified in laws, legislation or regulation applicable to SanlamAllianz Holdings Kenya and falls within one of the following categories:

- i) Customary and reasonable meals and entertainment at which the giver is present, such as the occasional business meal or sporting event.
- ii) Modest gifts or gifts of a promotional nature, such as calendars, diaries and other similar articles.
- iii) Gratifications accepted on behalf of SanlamAllianz Holdings Kenya, or gratifications of a corporate nature, to be retained by the relevant SanlamAllianz Holdings Kenya or utilised at the sole discretion of such entity.
- iv) Any other gratification not specified above, and which is not deemed inappropriate in terms of any other policy of a SanlamAllianz Group Company.

\*The SAZ Exco will review this amount annually (in May) and determine the amount applicable for the next twelve months, in line with the requirements set by Sanlam Group. The SAZ Exco may approve, upon application, an appropriate threshold amount in foreign currency for SAZ Group companies and hub staff operating outside of South Africa.

## 7. Pre-clearance, recording and reporting of gratifications

The Chief Executive Officer (CEO) of SanlamAllianz Holdings Kenya must designate a person ex officio to establish, and reduce to writing, a process to provide for the pre-clearance, recording and reporting of all gratifications accepted, offered, given or declined by any SanlamAllianz Group Company or any person acting on behalf of such a Company. This process should be implemented and maintained by the HR executive (or other appointed Exco member) in each SanlamAllianz Holdings Kenya.

The process should further provide for the designation of a person or persons ex officio to be responsible for such pre-clearance of all gratifications on behalf of SanlamAllianz Holdings Kenya. The Company Secretary of SanlamAllianz Holdings Kenya will fulfil this role in respect of the SanlamAllianz central team.

### 7.1. Pre-clearance

Pre-clearance must at all times be obtained before any of the following gratifications may be offered or accepted:

- i) Any gratification to be given to, offered to, offered by or accepted from government officials or parties to a tender or contract with SanlamAllianz Holdings Kenya.
- ii) Any gratification valued at more than R1 000 (approximately KES7,500), unless an applicable law or regulation would prohibit the pre-clearance of such gratification.
- iii) Any gratification where there is uncertainty about the appropriateness or legal or reputational implications of the acceptance, offering or giving of such gratification.

The person appointed by the SanlamAllianz Holdings Kenya CEO in terms of this policy may after due consideration of a motivated written request, approve the receipt of any gratification, including a gratification valued at more than R 1 000, (approximately KES7,500), before the acceptance of such gratification; unless the receipt of such gratification would constitute an offence under anti corruption legislation or any other relevant regulatory measures in the jurisdiction in which the gratification is offered or accepted.

### 7.2. Recording

- i) A person designated by the SanlamAllianz Holdings Kenya CEO in terms of this policy must prescribe the manner in which the offering, acceptance and giving of gratifications must be disclosed, approved and recorded at the SanlamAllianz Holdings Kenya level.
- ii) The manner in which gratifications are disclosed to, approved and recorded by SanlamAllianz must enable the compliance functions of SanlamAllianz Holdings Kenya and Sanlam to monitor the frequency and value of gratifications offered to or by, accepted or given by SanlamAllianz Holdings Kenya or persons acting for or on behalf of SanlamAllianz Holdings Kenya.
- iii) Where gratifications are offered to, accepted or received by or given to a group of persons, it would be sufficient for purposes of this policy if a single disclosure and entry into the records is made. Such a disclosure and recording must identify all the intended recipients and their responses. Any person who is a party to the transaction may make the disclosure, but the onus is on the individuals, subject to this policy, to ensure that proper disclosure is made in respect of them.

### 7.3. Reporting to the Company Secretary of SanlamAllianz Holdings Kenya

Details of the following gratifications must be reported to the Company Secretary of SanlamAllianz (to assist Sanlam to report per the governance requirements under group supervision) quarterly:

- i) All gratifications received, declined, offered or given by a person subject to this policy where such gratification exceeds R1 000 (approximately KES7,500), in value and allowed in terms of this Policy.
- ii) Any gratification in respect of which pre-clearance was sought in terms of the provisions of this policy, even though such pre-clearance was granted or not.
- iii) Any gratification declined by a person in any SanlamAllianz Holdings Kenya or declined by a person to whom the SanlamAllianz Holdings Kenya offered such gratification.

#### 7.4. Exclusion: Gratifications of a corporate nature

The provisions of this paragraph in respect of the pre-clearance, recording and reporting of gratifications do not apply to:

- i) Bona fide donations (as defined in the SanlamAllianz Holdings Kenya Brand and Marketing Governance Policy) made on behalf of any SanlamAllianz Group Company.
- ii) Any expenditure by a SanlamAllianz Holdings Kenya that falls within the ambit of corporate social investment (as defined in the SanlamAllianz Brand and Marketing Governance Policy).
- iii) Any expenditure by SanlamAllianz Holdings Kenya as part of a corporate project aimed at market development, provided that any such expenditure must be formally approved in writing by an Exco member of the relevant SanlamAllianz Holdings Kenya, the names of all recipients or beneficiaries must be recorded in the approval and that an audit trail of such approval is maintained.

### 8. Consultation

Notwithstanding any provision in this policy, a person may not offer to give, agree to give, offer to accept or accept any gratification or other benefit in circumstances that would constitute a contravention of any law, statute, regulation or regulatory measure in any jurisdiction in which SanlamAllianz operates.

A person shall consult with the relevant manager of SanlamAllianz Holdings Kenya, an appropriate compliance officer, legal department, human capital department, forensic function, the SanlamAllianz Holdings Kenya Risk and Compliance Office or SanlamAllianz Holdings Kenya Legal Office if any uncertainty is encountered in respect of the offering, receipt or giving of any gratification as foreseen in this policy.

In certain situations, it may be appropriate to accept gratification and have the gratification appraised and, after obtaining the approval of the Company Secretary of SanlamAllianz, donate to SanlamAllianz Holdings Kenya an amount equal to the "fair disposal value" of the gratification.

### 9. Non-compliance with and enforcement of the policy

SanlamAllianz Holdings Kenya must ensure the effective implementation of this policy within their respective areas of responsibility. Implementation measures should expressly provide for disciplinary actions to be taken in the event of non-compliance with this policy.

All instances of non-compliance with this policy must be reported to the compliance function of SanlamAllianz Holdings Kenya, as well as the Sanlam Ethics Committee via the SanlamAllianz Holdings Kenya representative. Non-compliance reports must include details of any disciplinary and remedial actions taken to address the non-compliance.

Any non-compliance with this policy that also constitutes a contravention of anti-corruption legislation must be reported to a relevant law enforcement authority in accordance with the SanlamAllianz Holdings Kenya Financial Crime Combating Policy.

### 10. Guidance

The provisions of this policy may be supplemented or clarified by guidance issued in the form of annexures to this policy or separate practice notes. Annexures and practice notes will be published on the SanlamAllianz Knowledge Exchange Portal after approval by the SanlamAllianz Exco and shall be regarded as part of this policy.

SanlamAllianz Holdings Kenya may provide additional guidance, provided that it is not in conflict with the policy or the guidance provided in terms of this policy. Adherence must be given to both the SanlamAllianz Holdings Kenya policy and the policy of the relevant individual business, as well as to any relevant guidance provided.