



VOLUNTARY DISCLOSURE

OUR APPROACH TO SOCIAL SUSTAINABILITY

(including Corporate Social Investment and Social Economic Development)

Ref: Lindiwe Temba, 2019

ACHIEVING SOCIAL SUSTAINABILITY REQUIRES MORE THAN JUST FINANCIAL SUPPORT. IT DEMANDS COMMITMENT TO VARIOUS PRINCIPLES, INCLUDING BUT NOT LIMITED TO; ECONOMIC UPLIFTMENT, BUSINESS DEVELOPMENT, JOB CREATION, COMMUNITY EMPOWERMENT, SOCIAL TRANSFORMATION AND SOCIAL COHESION.

As an organisation that recognises these social imperatives as the key drivers of South Africa's sustainable future, the Group actively seeks to contribute to the overall development of a sustainable and robust social structure in South Africa (SA). The B-BBEE Act of 2003 and the Codes of Good Practice on Black-Economic Empowerment (B-BBEE Codes) provide regulations for companies to make contributions towards Social Economic Development (SED). The Group's approach is not purely target – driven. SED is at the heart of the Group's aspirations of leading in transformation and being highly involved in communities.

The policy is aimed at outlining principles applicable to SED and Corporate Social Investment (CSI) across the Group.

The policy forms part of our operating procedures and parameters in meeting the SED and CSI responsibilities. It sets out how we identify, manage and support the SED and CSI initiatives, and help the group achieve its vision and deep green aspirations of becoming a caring bank.

Monitoring and reporting

The policy is monitored by the Group Executive who, in turn, reports to Group EXCO and Group Transformation, Social and Ethics Committee, a committee of the board.

Related risks

- Reputational risk
- Social Risk
- Regulatory risk
- Compliance risk
- People risk

see money differently

NEDBANK