



Anti-Bribery and Corruption Policy

Version 1.8

Effective date:

This document contains 18 pages

Approved by the Board of Trustees on 28 May 2026

SIGNED BY THE CEO:

Date: _____

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1. Document Administration

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1.1. Revision Summary

Policy Name	Version	Approval Date
Anti-Bribery and Corruption Policy	1.6	31 March 2022
Anti-Bribery and Corruption Policy	1.7	26 April 2023
Anti-Bribery and Corruption Policy	1.8	28 May 2026

1.2. Review

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Annual review	26 April 2026	26 April 2023
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1.3. Version Control

Reviewed by	Review date (dd / mm / yyyy)
Thandiwe Kuzwayo	26 April 2023
Thandi Kuzwayo	28 May 2026

2. Summary of Terminology

In this policy, unless the context indicates a contrary intention, the following words and expressions bear the meanings assigned to them and cognate expressions bear corresponding meanings –

2.1. Definitions and acronyms

- 2.1.1 “**ABC**” means Anti-Bribery and Corruption;
- 2.1.2 “**AML**” means Anti-Money Laundering;
- 2.1.3 “**Board**” means GPF Board of Trustees;
- 2.1.4 “**Bribery**” means the offering, giving, receiving, or requesting of something of value or gratification for the purpose of influencing the action of a person in authority in the execution of his/her public or legal duties;
- 2.1.5 “**Business Relationship**” means an arrangement between a client/service provider and GPF for the purpose of concluding transactions. Specifically, in the case of GPF, a business relationship begins at the start of the investment due diligence process and forms part of any Transaction;
- 2.1.6 “**CDD**” means Customer Due Diligence;
- 2.1.7 “**CEO**” means Chief Executive Officer;
- 2.1.8 “**CFT**” means Countering the Financing of Terrorism;
- 2.1.9 “**CIV**” means Customer Identification and Verification’;
- 2.1.10 “**Client**” means a Natural Person or Juristic Person who enters into a business relationship with GPF in terms of which GPF provides funding to that Natural Person or Juristic Person;
- 2.1.11 “**Competent Authorities**” means a public authority, with designated responsibilities for combating terrorist financing and money laundering that has the authority to issue financial Sanctions against Natural Persons, Groups, Juristic Persons and/or Countries to prevent and suppress terrorism, terrorism financing and money laundering;
- 2.1.12 “**Corruption**” as per the definition in Section 3 of the Prevention and Combatting of Corrupt Activities Act No. 12 of 2004, means an offence of any person who directly or indirectly:
 - 2.1.12.1. Accepts or agrees or offers to accept any gratification from any other person whether for the benefit of himself or herself or for the benefit of another person; or
 - 2.1.12.2. Gives or agrees or offers to give to any other person any gratification whether for the benefit of that other person or for the benefit of another person; in order to act personally or by influencing another person to act, in a manner that amounts to the:
 - 1.2.12.2.1. Illegal, dishonest, unauthorised, incomplete, or biased; or
 - 1.2.12.2.2. Misuse or selling of information or material acquired in the course of exercising, carrying out or performing of any powers, duties or function

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arising out of a constitutional, statutory, contractual or other legal obligation; that amounts to the abuse of a position of authority, a breach of trust; or the violation of a legal duty or a set of rules, designed to achieve an unjustified result; or that amounts to any other unauthorised or improper inducement to do or not do anything, is guilty of the offence of corruption.

- 2.1.13 **“CRA”** means Customer Risk Assessment;
- 2.1.14 **“CTR”** means Cash Threshold Report’;
- 2.1.15 **“DPIP”** means Domestic Prominent Influential Person;
- 2.1.16 **“EDD”** means Enhanced Due Diligence;
- 2.1.17 **“Employee”** means employees of GPF, regardless of specific roles and responsibilities, Business Unit or location shall include:
 - 2.1.17.1 Permanent Employees;
 - 2.1.17.2 Employees on a fixed term contract;
 - 2.1.17.3 Secondees;
 - 2.1.17.4 Representatives of the GPF; and
 - 2.1.17.5 Third party contractors.
- 2.1.18 **“Exposure”** means an act or omission whereby GPF has not met its statutory, supervisory and/or regulatory requirements which has led to a risk event;
- 2.1.19 **“FATF”** means Financial Action Task Force;
- 2.1.20 **“FIC”** means Financial Intelligence Centre;
- 2.1.21 **“FICA”** means Financial Intelligence Centre Act, No. 38 of 2001 as amended by Act, No. 1 of 2017;
- 2.1.22 **“FPIO”** means Foreign Prominent Influential Official;
- 2.1.23 **“GPF”** means Gauteng Partnership Fund;
- 2.1.24 **“Juristic Person”** for the purposes of this Policy, means a local or foreign entity (whether incorporated or not) that includes a company, close corporation, a trust, fund, organisation, a partnership etc. as opposed to a Natural Person;
- 2.1.25 **“LCM”** means Legal and Compliance Manager;
- 2.1.26 **“Management”** means a person who is an executive committee member and who is responsible for executive management and oversight over a business operation within GPF;
- 2.1.27 **“ML”** means Money Laundering;
- 2.1.28 **“Monthly”** means in terms of the respective policies and MOS’, a period of 30 days, and not a calendar month. Therefore, reporting, for example, should be performed every 30 days, from the date as decided by the LCM;
- 2.1.29 **“Natural Person”** means a human being, as opposed to a Juristic Person;
- 2.1.30 **“ODD”** means Ongoing Due Diligence;

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- 2.1.31 **“Politically Exposed Persons (“PEPs”)** is defined in FICA (Sections 21F-G) and recognises two (2 categories of PEPs, namely: 1. Domestic Prominent Influential Persons (“DPIPs”); and 2. Foreign Prominent Influential Officials (“FPIOs”);
- 2.1.32 **“PRA”** means Product Risk Assessment;
- 2.1.33 **“PRECCA”** means the Prevention and Combating of Corrupt Activities Act, 12 of 2004;
- 2.1.34 **“RBA”** means the Risk Based Approach;
- 2.1.35 **“RMCP”** means the Risk Management and Compliance Programme;
- 2.1.36 **“Sanctions”** means restrictive measures imposed by competent authorities against natural persons, groups¹, juristic persons and/or countries to prevent or suppress terrorism and terrorist financing. There are 3 Sanctions categories:
- 2.1.36.1 Comprehensive Sanctions - blanket sanctions against the entire country, e.g. the US sanctions against Cuba;
 - 2.1.36.2 Limited Sanctions – limited to certain subject matters of target countries e.g. political regime, arms, rough diamonds, anti-terrorism, drug-trafficking; and
 - 2.1.36.3 Specific Sanctions – targeted at specific persons e.g. individuals/entities of specific countries e.g. Kremlin elites, oligarchs, and Russia’s political and national security leaders;
- 2.1.37 **“Service Provider”** means third parties that are Natural or Juristic Persons with whom GPF contracts for the rendering of specific services (e.g., suppliers, sub-contracted suppliers, third parties etc.);
- 2.1.38 **“SOP”** means **Standard Operating Procedures**;
- 2.1.39 **“Source of Funds”** means the origination of the funds that the client expects to use in concluding transaction/s in the course of the business relationship with GPF;
- 2.1.40 **“Source of Wealth”** refers to the activities that have generated the total net worth of the client’s activities that produced the client/service provider’s wealth. Wealth of a person could be as a result of a number of different activities over a period of time.
- 2.1.41 **“Suspicious Transaction Report (“STR”)** means a confidential report submitted to a Competent Authority for a suspicious transaction or activity by a client or service provider, in terms of Section 29 of the FIC Act 38, 2001 as amended by Act 1 of 2017;
- 2.1.42 **“TF”** means Terrorist Financing;
- 2.1.43 **“Terrorist Property Report (“TPR”)** means a confidential report submitted to a Competent authority in terms of Section 28A of the FIC Act, 38, 2001, for a suspicion of a transaction involving terrorist property owned or controlled by or on behalf of a client/service provider;
- 2.1.44 **“Transaction”** refers to a transaction between GPF and a Client/Service Provider:
- 2.1.44.1 Concluded in the course of a Business Relationship, or

¹ “Groups” are inclusive of Terrorist Groups, Religious Groups, Financial Groups, etc.

2.1.44.2 Other than a transaction concluded in the course of a Business Relationship (once off/single transaction);

2.1.44.3 Specifically, a transaction from the perspective of GPF will include amongst others:

2.1.44.3.1 Capital raising where public sector funds are utilised to leverage additional funding and facilitate capital flows into integrated sustainable human settlements;

2.1.44.3.2 Project preparation where GPF performs feasibility studies in order to attract sources of capital;

2.1.44.3.3 Project financing where GPF acts as a source of finance in order to attract additional funding sources;

2.1.44.3.4 Project implementation where GPF assists by providing an oversight role on the development of any housing development project;

2.1.44.3.5 Property development where plays the role of attempting to unlock the value of land for future development.

2.1.45 **“Ultimate Beneficial Owner (“UBO”)** means in respect of a Juristic Person, a Natural Person who independently or together with another Natural Person, directly or indirectly:

2.1.45.1 Owns the Juristic Person; or

2.1.45.1 Exercises effective control of the Juristic Person.

2.2 Document Inventory

Document	Purpose
Anti-Money Laundering, Countering the Financing of Terrorism and Sanctions Governance Framework	The purpose of the Governance Framework is to support the AML/CFT Policy, PEP Policy and Sanctions Policy by indicating AML, CFT and Sanctions ownership as well as the associated main roles and responsibilities as the basis to integrate it into an effective AML, CFT and Sanctions risk management process.
Politically Exposed Persons Policy	The aim of this Policy is to prevent GPF from being misused to facilitate money laundering and establishes specific principles that apply unilaterally across GPF in respect of PEPs.
Sanctions Policy	This Policy provides an overview of the various standards within which GPF should operate in relation to matters regarding sanctions. The Policy is intended to assist the Board and Senior Management in the fulfilment of their respective responsibilities for oversight and management of GPF's sanction risks
Anti-Money Laundering / Countering the Financing of Terrorism Standard Operating Procedures (SOPs)	This document introduces standards, structures, procedures, and internal controls to ensure that AML/CFT statutory, supervisory, and regulatory requirements are satisfied.
Sanctions Standard Operating Procedures (SOPs)	This document is designed to provide standards, structures, procedures, and internal controls to ensure that GPF employees know how to identify and manage risks associated with sanctions.

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3. Introduction

- 3.1. GPF operates a strict zero tolerance policy towards bribery and corruption in all its forms, whether directly or through third parties. We expect our clients and service providers to operate in the same manner.
- 3.2. High standards of ethical behaviour and compliance with laws and regulations are essential to protecting the reputation and long-term success of our organisation. Any incidents of bribery and corruption involving, or relating to, GPF will damage our reputation. All employees have a personal responsibility for protecting our reputation and living up to our values. Breaches of the Anti-Bribery and Corruption (“ABC”) Policy are not acceptable and may result in disciplinary action up to, and including, dismissal.
- 3.3. GPF is obliged to comply with applicable laws that give effect to the prevention of bribery and corruption. These laws include but are not limited the Prevention and Combatting of Corrupt Activities Act No. 12 of 2004 (“**PRECCA**”).
- 3.4. PRECCA identifies an offense of Corruption, as recorded under section 3 as:
 - 3.4.1. “Any person who directly or indirectly:
 - 3.4.1.1. Accepts or agrees or offers to accept a gratification from any other person for the benefit of himself or herself or for the benefit of another person; or
 - 3.4.1.2. Gives or agrees or offers to give to any other person any gratification for the benefit of that other person or for the benefit of another person,
 - 3.4.2. In order to act personally or by influencing another person to act in a manner:
 - 3.4.2.1. that amounts to the: -
 - 3.4.2.1.1. Illegal, dishonest, unauthorised, incomplete, or biased; or
 - 3.4.2.1.2. Misuse or selling of information or material acquired in the course of the exercise, carrying out or performance of any powers, duties or function arising out of a constitutional, statutory, contractual, or other legal obligation,
 - 3.4.2.2. that amounts to-
 - 3.4.2.2.1. The abuse of a position of authority;
 - 3.4.2.2.2. A breach of trust; or
 - 3.4.2.2.3. The violation of a legal duty or a set of rules,
 - 3.4.2.3. designed to achieve an unjustified result; or
 - 3.4.2.4. that amounts to any other unauthorised or improper inducement to do or not to do anything,
 - 3.4.3. is guilty of the offence of corruption.

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- 3.5. GPF has implemented policies and procedures to ensure that all applicable ABC regulatory obligations are met. The ABC policy, procedures and internal controls are developed, implemented, monitored, and continually reviewed and revised.
- 3.6. GPF ensures that the ABC control regime remains up to date via regular reviews of its policies and processes. This enables it to address a changing environment, as a result of internal or external factors.
- 3.7. The Legal and Compliance Manager (“**LCM**”) will promote and facilitate compliance with the ABC Policy, Anti-Money Laundering and Countering the Financing of Terrorism (“**AML/CFT**”) Policy, Politically Exposed Persons (“**PEP**”) Policy and Sanctions Policy.
- 3.8. The internal rules must address the principles mentioned below and should be reviewed regularly (at least annually, but more frequently if required, and prior to any material change to the products, strategy, and geographic footprint of GPF that demands review of their internal rules) to ensure that they are aligned to statutory, supervisory, and regulatory requirements.
- 3.9. In the event of any uncertainty relating to compliance with this ABC Policy, the LCM should be contacted for guidance and or approval on a case-by-case basis.
- 3.10. GPF is committed to the prudent management of its business and to support global efforts in combating corruption.

4. Policy Statement

- 4.1. GPF is committed to:
 - 4.1.1 Building its organisation on trust, integrity, fairness, honesty, and openness;
 - 4.1.2 Conducting its organisation in accordance with the Gifts and Hospitality Declaration Policy with regard to the declaration of all gifts;
 - 4.1.3 Complying with applicable ABC statutory, supervisory, and regulatory requirements across GPF by preventing, mitigating, and managing risks emanating from non-compliance with ABC obligations;
 - 4.1.4 Setting out the roles and responsibilities of all employees in relation to ABC statutory, supervisory and regulatory requirements;
 - 4.1.5 Developing and implementing policies, procedures, and controls to comply with the ABC statutory, supervisory, and regulatory requirements and to protect GPF and its employees from potential reputational damage and administrative and criminal penalties that may be imposed by various legislators and regulators;
 - 4.1.6 Not condoning bribery and corruption, and in instances where it arises, GPF will take firm and appropriate action to remediate the problem;
 - 4.1.7 Ensuring that an anti-bribery and anti-corruption culture is maintained within the organisation; and

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4.1.8 Dealing with transgressors of this ABC Policy by, for example, instituting disciplinary proceedings against transgressors.

5. Scope of this Policy

5.1. This Policy applies to GPF including any partnership, associations, all funding structures, or other arrangements where GPF exercises management control. GPF and any such partnerships, associations or other arrangements should:

5.1.1. ascribe and align to this policy in order to mitigate any instances of bribery and corruption; and

5.1.2. implement and apply at all times the ABC measures consistent with legislation.

6. Anti-Bribery and Corruption Control principles

The following section introduces principles that will form the basis and core of GPF’s ABC framework. The table below represents a statement undertaken by GPF, of zero tolerance to non-compliance with the ABC principles set out herein below.

GPF prohibits	The offering, promising, giving, or soliciting or receiving of a financial or other advantage, either directly or indirectly,
To or from	Any person or company, wherever they are situated and whether they are a public official, a private person or company,
To or by	Any person employed by GPF whether in their personal capacity or when acting on GPF’s behalf,
In order to	Gain or retain an advantage or to bring about an improper performance by another of his functions or to reward such improper performance,
Or	Where the person acting on GPF’s behalf knows or believes that the acceptance of the advantage offered, promised, or given in itself constitutes improper performance.

6.1. Principle 1: Identifying Bribery and Corruption

- 6.1.1. PRECCA aims to prevent and fight corruption in both the public and private sectors. GPF is required to implement and abide by AML/CFT and ABC laws and regulations. Therefore, the organisation is committed to the prevention of bribery and corruption in the workplace. PRECCA creates a general offense for bribery and corruption, which is broadly explained as giving, or offering to give, someone in a position of power gratification to act in a certain manner. Gratification may be in the form of a financial benefit, a job, or a favour, to name a few. Lavish gifts or hospitality, can be perceived as an act of bribery. Bribery is not restricted to financial payment but includes anything that has value and is given to influence a decision.
- 6.1.2. This policy extends to both donors, clients, service providers, employees, board members and suppliers of GPF. GPF's contractual terms and conditions should be updated to reflect as such. If any employee suspects or becomes aware that another person is involved in bribery and/or corrupt activities, they must report this directly to the LCM or through the Whistleblowing Hotline.

6.2 Principle 2: Bribery and Corruption Risk Assessments

- 6.2.1. GPF must conduct an Enterprise-Wide Risk assessment. The ABC risks need to be assessed and the risk exposure documented in each business and product area.. The assessment of ABC risks is an ongoing process. It enables GPF to put in place effective governance and controls proportionate to the risk exposure identified.
- 6.2.2. GPF views the following areas as high-risk areas for Bribery:
- 6.2.2.1. Dealings with third parties;
 - 6.2.2.2. Gifts and entertainment;
 - 6.2.2.3. Dealing with Politically Exposed Persons (“PEPs”) as defined in the PEP Policy; and
 - 6.2.2.4. Supply Chain.

The above is not an exhaustive list of areas that GPF considers areas of high-risk.

6.2.3. Dealings with third parties

- 6.2.3.1. Interactions with third parties may subject GPF to criminal, reputational, regulatory, and other forms of liability. This is particularly the case where a third party engages in corrupt activities whilst acting in terms of an agreement or arrangement with GPF. Examples of third parties include:
- 6.2.3.1.1. Third parties acting on behalf of GPF (consultants and outsourced functions);

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6.2.3.1.2. Third parties with whom GPF exercises or intends exercising a degree or ownership or control (joint venture agreements or partnerships); and

6.2.3.1.3. Third parties with whom GPF contracts (lease agreements, client etc.).

6.2.4. Gifts and entertainment

6.2.4.1. All gifts and entertainment that are given and/or received will be recorded in accordance with GPF's Gifts and Hospitality Declaration Policy. The onus is on the staff member to familiarise themselves with the Gifts and Hospitality Declaration Policy. Gifts, entertainment, or hospitality must not be used inappropriately as a bribe. A gift, entertainment or hospitality must not be intended to induce a person to perform a function improperly, or to secure business, a business advantage, or a personal advantage.

6.2.5. Politically exposed persons

6.2.5.1. PEPs generally present a higher risk for potential involvement in bribery and corruption by virtue of their position and the influence that they hold. To combat the bribery and corruption risks posed by PEPs, there is a need for ongoing monitoring of risks.

6.2.6. Supply chain

6.2.6.1. Goods and services must be provided/received in a legal, ethical, and professional manner, which complies with this Policy. All GPF employees involved in the supply chain of goods or services must ensure that they only accept gifts from service providers in accordance with the GPF Gifts and Hospitality Declaration Policy. GPF employees must be extra cautious regarding the receipt of gifts and entertainment during a negotiation with a potential service provider.

6.3 Principle 3: Bribery and Corruption Investigation

6.3.1. If an individual or legal entity is identified through a tip-off or through the screening processes defined in the AML/CFT Policy or Sanctions Policy, the relevant information pertaining to the individual or legal entity must be reviewed and investigated to determine whether or not the individual or legal entity is engaged in corruption. This extends to donors, clients, service providers, sub-contractors, and employees. No transaction should be processed for any

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individual or legal entity that is under investigation and all access must be suspended for an employee who is under investigation.

- 6.3.2. The LCM must assess the information pertaining to the bribery and corruption allegation in order to assess the risk posed to GPF by the individual or legal entity. The LCM must develop and implement internal review and investigation procedures to determine the risk that the individual or legal entity poses to GPF and a process to determine if such risk should be accepted. Should the LCM deem the risk to be outside of the risk appetite, as determined by GPF, the donor, clients, service provider, sub-contractor, employee, and/or board members must be exited according to the process outlined in the AML and CFT and Sanctions Standard Operating Procedures (“SOP”).

6.4 Principle 4: ABC Reporting

- 6.4.1. PRECCA requires that any person in a position of authority, who knows or who ought to know that any other person has committed an offense of bribery and/or corruption, or has committed the offence of theft, fraud, extortion, forgery or uttering a forged document, involving an amount of R100 000 or more must report this to the SAPS or any police officer. However, any person who has knowledge or suspicion of bribery or corruption should report this internally to the LCM or through the GPF Whistleblowing Hotline
- 6.4.2. The LCM must develop and implement internal reporting structures and procedures to ensure that instances of corruption can be promptly and effectively reported to the SAPS and other appropriate authorities within the agreed format and timeframe as prescribed by the ABC statutory, supervisory, and regulatory requirements. No bribery and corruption will be tolerated.

6.5 Principle 5: ABC Record Keeping

- 6.5.1. GPF will manage and maintain records for a prescribed period of five years, including records relating to bribery and corruption, tip-offs or adverse media reports, all ABC investigations, including false positives and reports in terms of bribery and corruption that have been made to SAPS, and any additional information requested by SAPS in terms of the reported bribery and corruption. Records may be stored in electronic format and with third parties.
- 6.5.2. GPF should obtain, manage, and maintain records as prescribed in GPF’s AML/CFT Policy that forms part of the document inventory in section 2.2 of this Policy.

6.6 Principle 6: ABC Training and Awareness

- 6.6.1. Employees must be made aware of the contents of GPF’s ABC Policy, and related standards,

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procedures, and internal control. The ABC Policy and related procedure and control documentation must be accessible to all employees. GPF must provide employees with training annually to raise awareness about GPF's ABC statutory, supervisory, and regulatory obligations in relation to its ABC control regime.

- 6.6.2. The LCM must ensure that suitable training material is developed for the training of employees on their ABC control regime. This material must be updated annually or in line with legislative changes. Training or communication should also be provided when breaches in this policy take place.

6.7 Principle 7: ABC Escalation

- 6.7.1. A Business relationship or transaction with any party, which the employee knows or suspects to be involved in bribery and corruption, must be escalated immediately to the LCM or through the Whistleblowing Hotline.
- 6.7.2. An Employee is prohibited from:
- 6.7.2.1. Manipulating information or any document in order to facilitate a business relationship or transaction with a corrupt individual or legal entity;
 - 6.7.2.2. Making any other action to circumvent this ABC Policy; or
 - 6.7.2.3. Advising anyone on how to circumvent this ABC Policy.
- 6.7.3. Any action or action relevant to this ABC Policy that may have the potential to lead to non-compliance with this ABC Policy, or statutory, supervisory, and regulatory obligations must be escalated to the LCM or through the Whistleblowing Hotline.
- 6.7.4. Any employee who fails to comply with this ABC Policy or related standards and procedures may be subject to disciplinary action and possible dismissal. An employee may additionally be held personally liable for penalties that include fines, and / or imprisonment (up to life imprisonment).

7 Roles and Responsibilities

The roles and responsibilities for this policy are described in this section.

7.1 The Board

- 7.1.1. In addition to the roles and responsibilities assigned by ABC statutory, supervisory, and regulatory requirements, the Board shall have the following responsibilities in terms of this policy:
- 7.1.1.1 The Board (or a Board Committee or other appropriately empowered risk oversight body on the board's behalf) must ensure that there is an effective framework for managing ABC compliance risk;

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- 7.1.1.2 The Board is ultimately accountable for ensuring that bribery and corruption control measures are implemented within GPF. This responsibility can be delegated to the LCM. Such delegation does not absolve/abdicate the Board of responsibility for ensuring that appropriate controls are in place to mitigate the risk of bribery and corruption taking place;
- 7.1.1.3 The Board approves GPF's ABC Policy;
- 7.1.1.4 The Board reviews reports on non-compliance with this policy, promotes and facilitates that appropriate corrective action is taken;
- 7.1.1.5 The Board obtains feedback on the progress of action plans; and
- 7.1.1.6 The Board has oversight of bribery and corruption control issues within GPF.

7.2 **Audit and Risk Committee**

- 7.2.1. Approves the identification, assessment, and impact analysis of new or draft legislation.
- 7.2.2. Approves and reviews the reports produced in line with this policy to ensure the organisation is compliant with the ABC laws and regulations.
- 7.2.3. Discusses significant exposures identified through monitoring activities.
- 7.2.4. Reports progress and compliance on regulatory requirements to the board.
- 7.2.5. Deals with any other matters that may arise from time to time.

7.3 **Chief Executive Officer**

- 7.3.1. Is accountable for compliance with this policy and related legislation.
- 7.3.2. Ensures that there is an appropriate level of commitment to ABC initiatives within GPF.
- 7.3.3. Ensures that the required control framework and policy is in place throughout GPF.

7.4 **Legal and Compliance Manager**

- 7.4.1. Supports the Board and Senior Management with the implementation of ABC controls. This includes the development and maintenance of an adequate and effective ABC reporting process.
- 7.4.2. Receives, evaluates, and reports on the relevant bribery and corruption tip offs and adverse media investigations to the appropriate authorities and ensures full co-operation with the law enforcement agencies, including releasing information to them in terms of GPF's legal obligations.
- 7.4.3. Ensures monitoring of compliance with the ABC requirements throughout GPF is conducted.

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- 7.4.4. Creates awareness around the ABC requirements and international trends.
- 7.4.5. Develops and ensures completion of all ABC training.
- 7.4.6. Develops action plans to mitigate ABC risks that have been identified.

8 Breach of this Policy

- 8.1 It is the responsibility of every employee to comply with this policy and failure to do so could amount to gross misconduct and a material breach of the contract of employment.
- 8.2 Furthermore, GPF could be held criminally liable for failing to prevent bribes. The penalties for a corporate body that fails to prevent bribery are severe and include criminal liability, an unlimited fine and serious reputational damage.

9 Dispensations

- 9.1 GPF should permit dispensations from the application of this Policy in line with the requirements and guidelines prescribed in GPF's AML/CFT Policy, which forms part of the document inventory in section 2.2 of this Policy.

10 Exemptions

- 10.1 GPF should permit exemptions of this Policy in line with the requirements and guidelines prescribed in GPF's AML/CFT Policy, which forms part of the document inventory in section 2.2 of this Policy.

11 Monitoring, Reviewing and Compliance

- 11.1 Policy Review
 - 11.1.1. This policy is subject to review every three years (or whatever period which is no longer than 3 years) or earlier if deemed necessary by the GPF, to ensure alignment with applicable resolutions, regulatory requirements, and prevailing market conditions.
 - 11.1.2. The Policy shall remain in full force and effect until it is reviewed, amended, or revoked by GPF.
 - 11.1.3. Confirmation of the review will be provided in line with the GPF governance process and where relevant include the Audit and Risk Committee.

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11.2 Policy Amendments

11.2.1. No amendment(s) may be made to any section(s) of this policy without such amendment(s) first being discussed and validated against prevailing acts, standards, best practises, and regulations.

11.3 Policy Compliance

11.3.1. Legal and Compliance will provide compliance assurance and determine whether the approved policy provisions are put in place in each Business Unit.

11.3.2. The Audit and Risk Committee will be provided with feedback on the effectiveness of which the Business Unit has implemented the requirements of the policy.

12 Approval

12.1 This policy is approved by the Board on recommendation from the Audit and Risk Committee.