

GRI index

for the year ended 31 December 2023

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Global Reporting Initiative Standards Index

For the financial year 2023, we have adopted the Global Reporting Initiative (GRI) Standards for our sustainability reporting. This choice was made to ensure that our stakeholders can easily access and understand our sustainability efforts. Our 2023 reports are designed to provide an improved digital experience, catering to the preferences of our stakeholders who engage with information digitally.

| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
|--|--|------------|--|-----------------|
| GRI 2: General Disclosures 2021 | | | | |
| 2 – 1 | Organisational details | Core | 2023 Integrated Report – Organisational structure, products, and services – Page 10 | 1–10 |
| 2 – 2 | Entities included in the organisation's sustainability reporting | Core | 2023 Integrated Report – Organisational structure, products, and services – Page 10 | 1–10 |
| 2 – 3 | Reporting period, frequency and contact point | Core | 2023 Integrated Report – Organisational structure, products, and services – Page B | 10 |
| 2 – 4 | Restatements of information | Core | Audited consolidated and separate annual financial statements – NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – Page 30 | 1–10 |
| 2 – 5 | External assurance | Core | 2023 Integrated Report – About our integrated report – Page 3 | 10 |
| 2 – 6 | Activities, value chain and other business relationships | Core | 2023 Integrated Report – Our business model – Page 11 | 1–10 |
| 2 – 7 | Employees | Core | 2023 Integrated Report – Our business model – Page 11 | 3–6 |
| 2 – 8 | Workers who are not employees | Core | 2023 Integrated Report – Our Human Capital Strategy – Page 68 | 3–6 |
| 2 – 9 | Governance structure and composition | Core | 2023 Integrated Report – Our board structure and mandates – Page 28 | 10 |
| 2 – 10 | Nomination and selection of the highest governance body | Core | 2023 Governance Report – Our Board of Directors – Page 10 | 10 |
| 2 – 11 | Chair of the highest governance body | Core | 2023 Governance Report – Our Board of Directors – Page 10 | 10 |

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| GRI 2: General Disclosures 2021 continued | | | | |
| 2 – 12 | Role of the highest governance body in overseeing the management of impacts | Core | 2023 Governance Report – Our Board of Directors – Page 10 | 10 |
| 2 – 13 | Delegation of responsibility for managing impacts | Core | 2023 Governance Report – Board committees and interdependency – Page 19 | 10 |
| 2 – 14 | Role of the highest governance body in sustainability reporting | Core | 2023 Governance Report – Board committees and interdependency – Page 19 | 10 |
| 2 – 15 | Conflicts of interest | Core | 2023 Governance Report – Committee chairpersons' reports – Page 30 | 10 |
| 2 – 16 | Communication of critical concerns | Core | 2023 Integrated Report – Our business model – Page 13 | 10 |
| 2 – 17 | Collective knowledge of the highest governance body | Core | 2023 Governance Report – Board of Directors – Custodians of Corporate Governance – Page 12 | 10 |
| 2 – 18 | Evaluation of the performance of the highest governance body | Core | 2023 Governance Report – Committee chairpersons – Page 23 | 10 |
| 2 – 19 | Remuneration policies | | 2023 Governance Report – Remuneration Policy – Page 71 | 6, 10 |
| 2 – 20 | Process to determine remuneration | | 2023 Governance Report – Remuneration Policy – Page 77 | 6, 10 |
| 2 – 21 | Annual total compensation ratio | | 2023 Society Report – Employee Relations – Page 64 | 6, 10 |
| 2 – 22 | Statement on sustainable development strategy* | | 2023 Society Report – Driving Purpose led value creation – Page 11 | 1–10 |

* Not reported on previously

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| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
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| GRI 2: General Disclosures 2021 <small>continued</small> | | | | |
| 2 – 23 | Policy commitments* | | 2023 Integrated Report – Delivering Value Creation – Page 87 2023 Governance Report – Ethics Review – Page 47 | 1–10 |
| 2 – 24 | Embedding policy commitments* | | 2023 Integrated Report – Delivering Value Creation – Page 87 2023 Governance Report – Ethics Review – Page 47 | 1–10 |
| 2 – 25 | Processes to remediate negative impacts* | | 2023 Society Report – Our Climate Strategy – Page 38 | 1–10 |
| 2 – 26 | Mechanisms for seeking advice and raising concerns | | 2023 Governance Report – Our approach to managing ethics – Page 48 | 10 |
| 2 – 27 | Compliance with laws and regulations* | | 2023 Governance Report – Governance Review – Page 37 | 10 |
| 2 – 28 | Membership associations | | 2023 Society Report – Metrics and Targets – Page 178 | 10 |
| 2 – 29 | Approach to stakeholder engagement | | 2023 Integrated Report – Value for stakeholders – Page 81 | 10 |
| 2 – 30 | Collective bargaining agreements | | 2023 Society Report – Human, Capital and inclusion – Page 64 | 3 |
| GRI 3: Material Topics 2021 | | | | |
| 3 – 1 | Process to determine material topics* | | 2023 Society Report – Our materiality assessment process – Page 3–4 2023 Integrated Report – Our material matters – Page 41 | 1–10 |
| 3 – 2 | List of material topics* | | 2023 Society Report – Our materiality assessment process – Page 3–4 2023 Integrated Report – Our material matters – Page 41 | 1–10 |

| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
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| GRI 3: Material Topics 2021 <small>continued</small> | | | | |
| 3 – 3 | Management of material topics* | | 2023 Society Report – Our materiality assessment process – Page 3–4 2023 Integrated Report – Our material matters – Page 41 | 1–10 |
| GRI 201: Economic Performance 2016 | | | | |
| 201 – 1 | Direct economic value generated and distributed | Core | 2023 Integrated Report – Our purpose, vision, values, strategy and targets – Page 6, 36–37 | 1–10 |
| 201 – 2 | Financial implications and other risks and opportunities due to climate change | Core | 2023 Climate Report – Our climate risk management process – Page 56–77 | 7–9 |
| 201 – 3 | Defined benefit plan obligations and other retirement plans | | 2023 Governance Report – Remuneration policy – Page 77 | 3 |
| 201 – 4 | Financial assistance received from government | | No financial assistance received from government | 10 |
| GRI 203: Indirect Economic Impacts 2016 | | | | |
| 203 – 1 | Infrastructure investments and services supported | | 2023 Society Report – SDE – Page 26 | 1, 2, 7–9 |
| 203 – 2 | Significant indirect economic impacts | | 2023 Society Report – SDE – Page 31 | 1–10 |
| GRI 204: Procurement Practices 2016 | | | | |
| 204 – 1 | Proportion of spending on local suppliers | | 2023 Integrated Report – Delivering, measuring and rewarding value creation – Page 98 | 1 |
| GRI 205: Anti-corruption 2016 | | | | |
| 205 – 1 | Operations assessed for risks related to corruption | | Pillar 3 Risk and Capital Management Report – Risk Management – Page 41 | 10 |

* Not reported on previously

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| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
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| GRI 205: Anti-corruption 2016 <small>continued</small> | | | | |
| 205 – 2 | Communication and training about anti- corruption policies and procedures | | 2023 Governance Report – Financial Crime Review – Page 58 | 10 |
| 205 – 3 | Confirmed incidents of corruption and actions taken | | 2023 Governance Report – Ethics Review – Page 54 | 10 |
| GRI 207: Tax 2019 | | | | |
| 207 – 1 | Approach to tax | Core | 2023 Governance Report – Tax Review – Page 109 | 1, 2, 10 |
| 207 – 2 | Tax governance, control, and risk management | | 2023 Governance Report – Tax Review – Page 115 | 1, 2, 10 |
| 207 – 3 | Stakeholder engagement and management of concerns related to tax | | 2023 Governance Report – Tax Review – Page 120 | 1, 2, 10 |
| 207 – 4 | Country-by-country reporting* | | 2023 Governance Report – Tax Review – Page 129 | 1, 2, 10 |
| GRI 302: Energy 2016 | | | | |
| 302 – 1 | Energy consumption within the organisation | | 2023 Climate Report – Metrics and Targets – Page 92 | 7, 8, 9 |
| 302 – 3 | Energy intensity | | 2023 Climate Report – Strategy section | 1, 2, 7–9 |
| 302 – 4 | Reduction of energy consumption | | 2023 Climate Report – Metrics and Targets – Page 93 | 1, 2, 7–9 |
| 302 – 5 | Reductions in energy requirements of products and services | | 2023 Climate Report – Metrics and Targets – Page 93 | 1, 2, 7–9 |

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| GRI 303: Water and Effluents 2018 | | | | |
| 303 – 1 | Interactions with water as a shared resource* | | 2023 Society Report – SDF – Page 25 | |
| 303 – 5 | Water consumption* | | 2023 Climate Report – Metrics and Targets – Page 81 | |
| GRI 304: Biodiversity 2016 | | | | |
| 304 – 3 | Habitats protected or restored* | | 2023 Society Report – SDF – Page 26 | 7, 8 |
| GRI 305: Emissions 2016 | | | | |
| 305 – 1 | Direct (Scope 1) GHG emissions | | 2023 Climate Report – Metrics and Targets – Page 83 | 1, 2, 7–9 |
| 305 – 2 | Energy indirect (Scope 2) GHG emissions | | 2023 Climate Report – Metrics and Targets – Page 83 | 1, 2, 7–9 |
| 305 – 3 | Other indirect (Scope 3) GHG emissions | | 2023 Climate Report – Metrics and Targets – Page 83 | 1, 2, 7–9 |
| 305 – 4 | GHG emissions intensity | | 2023 Climate Report – Metrics and Targets – Page 83 | 1, 2, 7–9 |
| 305 – 5 | Reduction of GHG emissions | | 2023 Climate Report – Metrics and Targets – Page 83 | 1, 2, 7–9 |
| GRI 306: Waste 2020 | | | | |
| 306 – 1 | Waste generation and significant waste-related impacts* | | 2023 Climate Report – Metrics and Targets – Page 81 | 7, 8 |
| 306 – 2 | Management of significant waste-related impacts* | | 2023 Climate Report – Metrics and Targets – Page 81 | 7, 8 |
| 306 – 3 | Waste generated* | | 2023 Climate Report – Metrics and Targets – Page 81 | 7, 8 |

* Not reported on previously

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| GRI 306: Waste 2020 <small>continued</small> | | | | |
| 306 – 4 | Waste diverted from disposal* | | 2023 Climate Report – Metrics and Targets – Page 81 | 7, 8 |
| 306 – 5 | Waste directed to disposal* | | 2023 Climate Report – Metrics and Targets – Page 81 | 7, 8 |
| GRI 308: Supplier Environmental Assessment 2016 | | | | |
| 308 – 1 | New suppliers that were screened using environmental criteria* | | 2023 Climate Report – Strategy – Page 42 | 7, 8 |
| 308 – 2 | Negative environmental impacts in the supply chain and actions taken* | | 2023 Climate Report – Strategy – Page 42 | 7, 8 |
| GRI 401: Employment 2016 | | | | |
| 401 – 1 | New employee hires and employee turnover | Core | 2023 Society Report – Human capital, diversity and inclusion – Page 49 | 1, 4 |
| 401 – 2 | Benefits provided to full-time employees that are not provided to temporary or part-time employees | | 2023 Society Report – Human capital, diversity and inclusion – Page 77 | 1, 4 |
| 401 – 3 | Parental leave* | | 2023 Society Report – Human capital, diversity and inclusion – Page 78 | 1, 4 |
| GRI 402: Labor/Management Relations 2016 | | | | |
| 402 – 1 | Minimum notice periods regarding operational changes | Core | 2023 Integrated Report – Ensuring Value Creation – Page 25 | 10 |

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| GRI 403: Occupational Health and Safety 2018 | | | | |
| 403 – 1 | Occupational health and safety management system* | | 2023 Society Report – Human capital, diversity and inclusion – Page 74 | 1 |
| 403 – 2 | Hazard identification, risk assessment, and incident investigation* | | 2023 Society Report – Human capital, diversity and inclusion – Page 74 | 1 |
| 403 – 3 | Occupational health services* | | 2023 Society Report – Human capital, diversity and inclusion – Page 75 | 1 |
| 403 – 4 | Worker participation, consultation, and communication on occupational health and safety* | | 2023 Society Report – Human capital, diversity and inclusion – Page 75 | 1 |
| 403 – 5 | Worker training on occupational health and safety* | | 2023 Society Report – Human capital, diversity and inclusion – Page 75 | 1 |
| 403 – 6 | Promotion of worker health* | | 2023 Society Report – Human capital, diversity and inclusion – Page 75 | 1 |
| 403 – 7 | Prevention and mitigation of occupational health and safety impacts directly linked by business relationships* | | 2023 Society Report – Human capital, diversity and inclusion – Page 76 | 1 |
| 403 – 8 | Workers covered by an occupational health and safety management system* | | 2023 Society Report – Human capital, diversity and inclusion – Page 75 | 1 |
| 403 – 9 | Work-related injuries* | | 2023 Society Report – Human capital, diversity and inclusion – Page 74 | 1 |
| 403 – 10 | Work-related ill health* | | 2023 Society Report – Human capital, diversity and inclusion – Page 74 | 1 |

* Not reported on previously

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| GRI 404: Training and Education 2016 | | | | |
| 404 – 1 | Average hours of training per year per employee | Core | 2023 Society Report – Human capital, diversity and inclusion – Page 65 | 1–6 |
| 404 – 2 | Programs for upgradering employee skills and transition assistance programs | | 2023 Society Report – Human capital, diversity and inclusion – Page 67 2023 Governance Report – Review – Page 51 | 1–6 |
| 404 – 3 | Percentage of employees receiving regular performance and career development reviews | | 2023 Society Report – Human capital, diversity and inclusion – Page 59 | 1–6 |
| GRI 405: Diversity and Equal Opportunity 2016 | | | | |
| 405 – 1 | Diversity of governance bodies and employees | Core | 2023 Integrated Report – Ensuring value creation – Page 27 | 6, 10 |
| 405 – 2 | Ratio of basic salary and remuneration of women to men* | | 2023 Society Report – Human capital, diversity and inclusion – Page 64 | 6, 10 |
| GRI 406: Non-discrimination 2016 | | | | |
| 406 – 1 | Incidents of discrimination and corrective actions taken | Core | 2023 Governance Report – Ethics Review – Page 54 | 1–6 |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | | | | |
| 407 – 1 | Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | | 2023 Society Report – Human capital, diversity and inclusion – Page 64 | 3 |
| GRI 408: Child Labor 2016 | | | | |
| 408 – 1 | Operations and suppliers at significant risk for incidents of child labor | | 2023 Society Report – Social Impact – Page 84 | 1, 2, 4, 5 |

| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
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| GRI 409: Forced or Compulsory Labor 2016 | | | | |
| 409 – 1 | Operations and suppliers at significant risk for incidents of forced or compulsory labor | | 2023 Society Report – Social Impact – Page 84 | 1, 2, 4 |
| GRI 410: Security Practices 2016 | | | | |
| 410 – 1 | Security personnel trained in human rights policies or procedures* | | 2023 Society Report – Social Impacts and Governance – Page 82 | 1, 2 |
| GRI 413: Local Communities 2016 | | | | |
| 413 – 1 | Operations with local community engagement, impact assessments, and development programs | | 2023 Climate Report – Risk Management – Page 78 | 1–10 |
| 413 – 2 | Operations with significant actual and potential negative impacts on local communities | | 2023 Climate Report – Risk Management – Page 78 | 1–10 |
| FS13 | Access points in low populated or economically disadvantaged areas by type | Core | 2023 Society Report – Financial Inclusion – Pg 130 | 1–10 |
| FS14 | Initiatives to improve access to financial services for disadvantaged people | Core | 2023 Society Report – Financial Inclusion – Pg 130 | 1, 2 |
| GRI 414: Supplier Social Assessment 2016 | | | | |
| 414 – 1 | New suppliers that were screened using social criteria* | | 2023 Society Report – Supplier Relations – Page 95 | 1, 2, 4 |
| 414 – 2 | Negative social impacts in the supply chain and actions taken* | | 2023 Governance Report – Ethics Review – Page 38/ 2023 Climate Report – Risk Management – Page 78 | 1, 2, 4 |

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|---|--|------------|---|-----------------|
| GRI 415: Public Policy 2016 | | | | |
| 415 – 1 | Political contributions | | 2023 Governance Report – Ethics Review – Page 49 | 10 |
| GRI 417: Marketing and Labeling 2016 | | | | |
| 417 – 1 | Requirements for product and service information and labeling | Core | Detailed product brochures that comply with all relevant legislation, such as the National Credit Act, are available to the group's clients. Trained and accredited sales employees and relationship managers are responsible for explaining the characteristics, benefits and implications of products to clients in accordance with the Financial Advisory and Intermediary Services Act. Product policies and procedures and product review processes are in place. | 1, 2, 7–10 |
| 417 – 2 | Incidents of non-compliance concerning product and service information and labeling | Core | There were no incidents of non-compliance with regulations or voluntary codes concerning product and service information and labeling. | 10 |
| 417 – 3 | Incidents of non-compliance concerning marketing communications* | | Six direct marketing complaints were resolved. 2023 Society Report – Client Responsibility – Page 110 | 10 |
| GRI 418: Customer Privacy 2016 | | | | |
| 418 – 1 | Substantiated complaints concerning breaches of customer privacy and losses of customer data | Core | For 2023, Nedbank had 154 privacy related incidents reported to the Information Privacy Office. In line with the reporting obligations prescribed by Protection of Information Act (POPIA), 84 were reported to the Information Regulator due to the fact that information was disclosed to unauthorised recipients. All impacted data subjects (clients) which were impacted by the 84 incidents were notified as well. 2023 Governance Report – Financial Crime Review – Page 65 | 1, 2, 10 |

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| Compliance | | | | |
| FS1 | Policies with specific environmental and social components applied to business lines | Core | Sector Guidelines Nedbank Energy Policy Social and Environmental Policy Social and environmental management system | 1, 2, 7–9 |
| FS2 | Procedures for assessing and screening environmental and social risks in business lines | Core | Sustainable Development Governance Framework Social and Environmental Policy Sector Guidelines | 1–10 |
| FS3 | Processes for monitoring clients' implementation of, and compliance with, environmental and social requirements included in agreements or transactions | Core | Sustainable Development Governance Framework Social and Environmental Policy Social and environmental | |
| FS4 | Processes for improving employee competence to implement the environmental and social policies and procedures as applied to business lines | Core | 2023 Society Report – SDF – Pg 40,43 2023 Climate Report – Strategy – Pg 38 2023 Pillar 3 Risk and Capital Management – Operational Risk – Pg 145 2023 Governance Report – Ethics Review – Pg 47 | 1–10 |
| FS5 | Interactions with clients/ investors/business partners regarding environmental and social risks and opportunities | Core | 2023 Integrated Report – Ensuring value creation through good governance – Pg 23 2023 Society – Social Impact – Pg 87 2023 Society – About our Society Report – Pg 4 2023 Climate Report – Strategy – Pg 43 | 1–10 |

Nedbank has reported in accordance with the GRI standards for the period from 1 January to 31 December 2023. We have used GRI 1: Foundation 2021. Indicators in this index are cross-referenced to the 2023 suite of annual report.

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| Product Portfolio | | | | |
| FS6 | Percentage of the portfolio for business lines by specific region, size (eg micro/SME/ large) and by sector | | Nedbank Group at a glance – Page 10 | |
| FS7 | Monetary value of products and services designed to deliver a specific social benefit for each business line, broken down by purpose | | Financial Inclusion – Page 121 | |
| FS8 | Monetary value of products and services designed to deliver a specific environmental benefit for each business line, broken down by purpose | | Sustainable development financing – Page 20 | |
| FS9 | Coverage and frequency of audits to assess implementation of environmental and social policies and risk assessment procedures | Core | Assurance statement Risk management | 1–9 |

| Disclosure | GRI disclosure title | GRI option | Reference | UNGC principles |
|-------------------------|--|------------|---|-----------------|
| Active Ownership | | | | |
| FS10 | Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental and social issues | | Managing Social and Environmental Risk | |
| FS11 | Percentage of assets subject to positive and negative environmental or social screening | | Creating value in a sustainable manner through our strategy – Page 65 | |
| FS12 | Voting policies applied to environmental or social issues for shares over which the reporting organisation holds the right to vote shares or advises on voting | | Nedgroup Investments Responsible Investment Guidelines Risk Management – Page 56 | |
| FS13 | Access points in low populated or economically disadvantaged areas by type | Core | 2023 Society Report – Financial Inclusion – Pg 121 | 1–10 |
| FS14 | Initiatives to improve access to financial services for disadvantaged people | Core | 2023 Society Report – Financial Inclusion – Pg 121 | 1, 2 |
| FS15 | Policies for the fair design and sale of financial products and services | Core | Energy Policy 2023 Integrated Report – Nedbank group at a glance – Pg 10 | 1, 2 |

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