Supplier governance requirements before providing services to Nedbank

Dear Valued Supplier and Partner

Nedbank values the expertise, innovation and service that our suppliers and partners bring to our organisation and clients. Strong supplier relationships are built on clear expectations, timely collaboration and sound governance. We are therefore reinforcing the requirements that help both Nedbank and our suppliers engage confidently, manage third-party risk appropriately and avoid delays or uncertainty in the delivery and payment process.

These requirements support Nedbank's procurement and Third-Party Risk Management (TPRM) framework, which applies a proportionate, risk-based approach across the full supplier lifecycle. This includes planning and risk assessment, due diligence and selection, contracting and onboarding, ongoing monitoring, resilience, renewal and exit. The level of information, assurance and oversight required will depend on the nature, criticality and risk profile of the services provided.

This communication reinforces existing procurement, contracting and governance requirements. It does not amend, replace or override any existing written agreement between Nedbank and your organisation. If there is any inconsistency, the applicable written agreement will prevail.

What we ask of our suppliers and partners

- **Complete onboarding and maintain accurate information:** Please ensure that your organisation is registered and fully onboarded through Nedbank's approved supplier and procurement processes before providing services or incurring costs on Nedbank's behalf. Supplier profile, ownership, banking, tax, B-BBEE, cyber, ESG, privacy and other requested information should remain accurate, complete and current.
- **Participate in proportionate risk assessment and due diligence:** Please provide the information and supporting evidence reasonably required for supplier tiering, risk assessment and due diligence. Depending on the engagement, this may include financial, legal, regulatory, ethics, anti-bribery and corruption, sanctions, cyber security, privacy, operational resilience, sustainability and subcontractor information. Please notify your Nedbank relationship contact promptly of any material change that could affect the services or risk profile.
- **Ensure appropriate agreements are in place:** A valid written agreement and the applicable transactional document must be formally approved and, where required, signed by duly authorised representatives before services begin. This may include a Master Services Agreement, contract, statement of work, service level agreement, work order or another approved document. Agreements should contain current provisions appropriate to the service, including information security, privacy, artificial intelligence, cloud services, regulatory access, audit, incident notification, continuity, subcontracting and exit requirements where relevant.
- **Confirm authority before acting:** Please work through your authorised Nedbank procurement, contract and relationship contacts. Verbal instructions, informal discussions, emails or other communications should not be treated as authority to begin work or incur costs where the required approvals and documentation have not been completed.
- **Receive a valid purchase order where required:** Where a purchase order is required, please obtain a valid Nedbank purchase order before providing goods or services or incurring related costs. If you are uncertain whether a purchase order is required, please confirm this with the authorised Nedbank contact before proceeding.
- **Document changes before implementation:** Any material change to scope, deliverables, pricing, service location, term, data use, subcontracting or other commercial or risk arrangements must follow

the appropriate approval process and be formally documented before the changed or additional services are delivered.

- **Support ongoing monitoring and resilience:** Please cooperate with reasonable performance, risk and assurance activities throughout the relationship. This may include service reviews, key performance and risk indicators, control attestations, financial health reviews, incident reporting, audit or assurance requests, business continuity and disaster recovery testing, remediation plans, and confirmation of exit or transition arrangements. Requirements will be proportionate to the criticality and risk of the engagement.
- **Escalate incidents and concerns promptly:** Please notify the designated Nedbank relationship contact promptly of material service disruptions, cyber or privacy incidents, fraud or corruption concerns, regulatory issues, control weaknesses, adverse changes, or significant subcontractor and nth-party events that could affect Nedbank, its clients or the agreed services. Early engagement enables coordinated response and practical remediation.
- **Invoice accurately and against approved documentation:** Invoices may be submitted only for services delivered or costs incurred in accordance with the applicable contract and approved transactional documentation, following confirmation of delivery or acceptance by authorised Nedbank personnel. Invoices should reference the relevant purchase order or other required documentation, where applicable.
- **Uphold ethical conduct and disclose conflicts:** Please disclose any actual, potential or perceived conflict of interest involving your organisation, its personnel, a Nedbank employee or a related party through the appropriate channel. Supplier relationships must not result in improper personal benefit. Nedbank does not tolerate fraud, bribery, corruption or unethical conduct and encourages suppliers to raise concerns through the available reporting channels.
- **Use approved payment arrangements:** A supplier must not act as an intermediary to facilitate payment to another party unless the arrangement has been expressly authorised and documented through Nedbank's approved procurement, contracting and financial processes.

Working together before services commence

Before committing resources or commencing services, please confirm that onboarding, risk and due-diligence requirements, contracting, delegated approvals and the required purchase order or transactional documentation have been completed. If an item remains outstanding, please pause commencement and engage the authorised Nedbank contact so that the requirement can be resolved promptly.

Services provided or costs incurred without the required formal approval and documentation may fall outside Nedbank's approved procurement and contracting process. In those circumstances, Nedbank reserves its rights under the applicable agreement and law, which may include declining payment. Our preference is to prevent this outcome through early engagement, clear documentation and timely alignment.

These requirements protect both Nedbank and your organisation by creating a clear mandate, an auditable record, appropriate risk treatment and shared expectations for delivery. We appreciate your partnership and continued cooperation in supporting ethical, resilient and well-governed supplier relationships.

If you require clarification, please contact your designated Nedbank relationship manager or procurement representative before proceeding.

Yours sincerely

Nedbank Group Procurement