



GPF CONFLICT OF INTERESTS POLICY

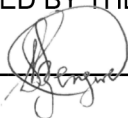
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Approved by the Board of Trustees on 31 October 2019

SIGNED BY THE CEO:



Date: 01 November 2019

POLICY REVISION LOG

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<i>Business Unit/ Policy Owner</i>	Legal, Compliance and Risk
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1. DEFINITIONS AND ACRONYMS

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-

- 1.1. **"ARC"** means the Audit and Risk Committee of the GPF Board;
- 1.2. **"Board"** means the Board of trustees of the GPF;
- 1.3. **"CEO"** means the Chief Executive Officer of the GPF;
- 1.4. **"Client"** means any person to whom goods and services of the GPF are provided and who has entered into an agreement with the GPF for the provision thereof;
- 1.5. **"Collective Investment Scheme"** means an investment product that allows many different investors to pool their money into a portfolio, for example unit trusts, as contemplated in the Collective Schemes Act 45 of 2002 (as amended);
- 1.6. **"Committee"** means a sub Committee of the GPF Board or any other Committee constituted by Exco;
- 1.7. **"Days"** shall be construed as calendar days unless qualified by the word "business", in which instance a "business day" will be any day other than a Saturday, Sunday or public holiday as gazetted by the government of South Africa from time to time
- 1.8. **"Director"** includes-
 - 1.8.1. an alternate director;
 - 1.8.2. a Prescribed Officer; and
 - 1.8.3. a person who is a member of a committee of the board of a company, irrespective of whether the person is also a member of the company's board;
- 1.9. **"Employee"** means any permanent or temporary employee , officer, agent or independent contractor , who works for the GPF or for the State on a temporary or permanent basis and who receives, or is entitled to receive, any remuneration; and any other person who in any manner assists in carrying on or conducting the business of the GPF and the term 'employed' and 'employment' will have a corresponding meaning;
- 1.10. **"Executive"** means a member of the Executive Committee of the GPF;
- 1.11. **"Executive Head"** means the Executive heading up a particular department within the GPF;
- 1.12. **"Exco"** means the Executive Committee of the GPF;
- 1.13. **"Family Member"**, in relation to any person to whom the Policy refers, means his or her parent, grand-parents, sister, brother, child, stepchild, grandchild, spouse, in laws-
 - 1.13.1. including a person living with that person as if they were married to each other, namely a spouse or life partner;
 - 1.13.2. whether such relationship results from birth, marriage or adoption;
 - 1.13.3. including any other relative who resides permanently with that person; and
 - 1.13.4. including any other relative who is of necessity dependent on such person;
- 1.14. **"Financial Year"** means the period 1 April to 31 March;
- 1.15. **"Gift Register"** means the monthly gift register developed and maintained by the GPF wherein all gifts received by Employees are declared and recorded.
- 1.16. **"GPF"** means the Gauteng Partnership Fund;
- 1.17. **"HRRC"** means the Human Resource and Remuneration Committee of the GPF Board;
- 1.18. **"Majority Shareholder"** means a person or entity that owns more than 50% of the entity's shares;
- 1.19. **"MEC"** means the Member of the Executive Council for the Gauteng Department of Human Settlements;
- 1.20. **"PFMA"** means the Public Finance Management Act 1 of 1999 (as amended);

- 1.21. **“Policy Owner”** means the Legal, Compliance and Risk Executive of the GPF;
- 1.22. **“Prescribed Officer”** means a person who, within the GPF, performs any function of
 - 1.22.1. Chief Executive Officer;
 - 1.22.2. Chief Financial Officer; or
 - 1.22.3. Board Secretary;
- 1.23. **“Related Parties/ Related Party”** means
 - 1.23.1. a juristic person is related to another juristic person if
 - 1.23.1.1. either is directly or indirectly *controlled* by the other;
 - 1.23.1.2. either is a *subsidiary* of the other; or
 - 1.23.1.3. a person (natural or juristic) directly or indirectly controls each of them or the business of each of them.
 - 1.23.2. A person is related to another person if – they are Family Members
- 1.24. **“Remuneration”** means any payment in money or in kind, or both in money and in kind, made or owing to any person in return for that person working for any other person, including the State, and 'remunerate' has a corresponding meaning;
- 1.25. **“Supplier”** means a third party or outsourced supplier operating as an individual, organization or business that provides the GPF with products, goods or services in exchange for payment, which service includes but is not limited to consulting, legal, communications, storage, processing, outsourced urgent work and other services;
- 1.26. **“Trustee”** means a person duly appointed as a trustee of the GPF and a member of the Board.

2. INTRODUCTION

- 2.1. The GPF is committed to ensuring that its business and relationships with Client s and Supplier s are conducted in an ethical and equitable manner in accordance with good business practice and in a way that safeguards the interests of all stakeholders.
- 2.2. This Conflict of Interests Policy is designed to
 - 2.2.1. assist affected parties in identifying situations that could present potential conflicts of interests; and
 - 2.2.2. to provide the GPF with a procedure and measures to adopt in order to avoid any conflict of interest, identify the existence of any conflict of interest, and to disclose the existence of conflict of interest.
- 2.3. Further, this Policy seeks to set out the process, procedures, and internal controls to facilitate compliance with the Policy as well as to highlight the consequences of non-compliance with the Policy by the all parties to which it applies.
- 2.4. This policy deals with conflicts of interest relating to the GPF, the Employees, Trustees, Clients and Suppliers.
- 2.5. This policy must be read with the GPF’s Gifts and Hospitality Declaration, the Code of Conduct and the Whistleblowing Policies.
- 2.6. A copy of this policy is available on the GPF Website at www.gpf.org.za

3. PURPOSE

- 3.1. A conflict of interest arises when an actual, perceived or potential interest may influence a party not to act fairly, independently and objectively or act to advance his or her interests.
- 3.2. This Policy is by no means an exhaustive analysis addressing every conflict of interest situation that might arise.
- 3.3. The purpose of this policy is to -
 - 3.3.1. identify, avoid, and where avoidance is not possible mitigate and manage the conflicts interests that may arise;
 - 3.3.2. assist all parties in making the right decisions when confronted with conflict of interests' issues;
 - 3.3.3. strengthen measures and standards to manage conflict of interest and to implement measures on how to deal with any conflict of interest and receipt of gifts; and
 - 3.3.4. ensure that all parties to whom it applies avoid or control any conflict of interests' situations that could negatively affect the business of the GPF.
- 3.4. The Policy provides a guide as to what constitutes a conflict of interest, the processes and procedures that are in place in order to facilitate compliance and, the consequences of non-compliance.

4. APPLICATION

This Conflict of Interests Policy is applicable to all former and current:

- 4.1. Trustees;
- 4.2. Employees;
- 4.3. Suppliers; and
- 4.4. Clients.

5. LEGISLATIVE FRAMEWORK

This Policy is guided by the following, amongst others-

- 5.1. Constitution of the Republic South Africa, 1996 (as amended);
- 5.2. Public Finance Management Act 1 of 1999 (as amended) and Treasury Regulations;
- 5.3. Trust Property Control Act 57 of 1988 (as amended);
- 5.4. Companies Act 71 of 2008 (as amended);
- 5.5. Public Administration Act 11 of 2014 (as amended);
- 5.6. Public Service Regulations 2016 (as amended);
- 5.7. Promotion of Access to Information Act 2 of 2000 (as amended)
- 5.8. Broad Based Black Economic Empowerment Act 53 of 2003 (as amended)

- 5.9. Financial Intelligence Centre Act 38 of 2001(as amended)
- 5.10. Promotion of Administrative Justice Act 3 of 2000 (as amended);
- 5.11. Prevention and Combating of Corrupt Activities Act 12 of 2004 (as amended);
- 5.12. Prevention of Organised Crime Act 121 of 1998; and
- 5.13. King IV Report and Code of Corporate Governance Principles.

6. COMPLIANCE WITH GOVERNING LAWS AND REGULATIONS AND CODES OF CONDUCT

- 6.1. The GPF subscribes to all governing laws and regulations relating to the public sector.
- 6.2. All parties to whom this Policy applies will at all times adhere to the applicable codes of conduct or rules for ethical behaviour applicable to the particular industry, or profession.
- 6.3. In particular, they must comply with all applicable laws and regulations, which relate to their activities for and/or on behalf of and/or with the GPF.
- 6.4. The GPF will not condone any violation of the law or unethical business dealing by any Trustee, Employee, Client or Supplier, including any payment for, or other participation in an illegal act, such as bribery.
- 6.5. All parties to whom this policy applies, in particular Trustees and Employees:
 - 6.5.1. must ensure that their conduct cannot be interpreted as being in any way in contravention of applicable laws and regulations governing the operations of the GPF;
 - 6.5.2. will maintain knowledge of and comply with all applicable laws, rules and regulations of any government, government agency or any other regulatory organization, as well as of this Policy; and
 - 6.5.3. will not knowingly participate in or assist in any acts in violation of any applicable law, rule or regulation of any government, government agency or any other regulatory organization, governing his professional, financial or business activities or any act violating this Policy.

7. SITUATIONS WHERE CONFLICTS CAN RISE

- 7.1. This policy adopts an expanded definition of a conflict of interest in that it recognizes that a conflict of interest may be monetary or non-monetary in nature. In this regard, a conflict of interest will be found to exist where there is:
 - 7.1.1. a direct or indirect financial interest in a matter under consideration or to be considered by the Board or any of the committees, and/or

- 7.1.2. a conflict in roles and/or duties where the role of a Trustee or Employee is in conflict or holds a potential for conflict with his or her duties to the GPF
- 7.2. A conflict of interest exists when -
- 7.2.1. the entity which a Trustee, committee member or Employee represents is pursuing or about to pursue the same investment opportunity as the GPF notwithstanding that such a Trustee, committee member or Employee will not personally benefit from or such pursuit; and /or
 - 7.2.2. the role or position occupied by a Trustee and/or Employee in the GPF and another entity creates the perception of a conflict relative to the specific matter or investment under consideration; and/or
 - 7.2.3. a Trustee, committee member or Employee of GPF is a Director of a company or entity in which GPF is pursuing or is about to pursue an investment opportunity other than if such person is appointed by GPF as its representative on the board of directors of the company or entity concerned; and/or
 - 7.2.4. the company or entity in which a Trustee, committee member or Employee represents holds an interests, which may include a material contract, in a company or entity in which GPF is pursuing or about to pursue a corporate or investment opportunity; and/or
 - 7.2.5. where a company or entity which is looking for an investment partner and approaches GPF and its founder with the same opportunity, once the opportunity has been formally tabled to the Committee, then it shall be deemed to be an investment opportunity and a conflict of interest would be deemed to exist thereafter; and/or
 - 7.2.6. a potential for improper use of GPF information or cross pollination of information.
- 7.3. The conflicts envisaged above may be direct or indirect in that the benefit may not be personal to the Trustee, committee member or Employee. In this regard, such a conflict may involve a: -
- 7.3.1. Trustee's spouse, partner or Family Members; and/or
 - 7.3.2. a Related Party in a matter before or proposed to be considered by the GPF Board; and/or board committee or the GPF.

8. CONFLICT OF INTEREST WITH REGARDS TO DOING BUSINESS WITH THE GPF

8.1. General Principles

- 8.1.1. All parties to whom this Policy applies
- 8.1.1.1. must avoid any conflict between their own interests and the interests of the GPF
 - 8.1.1.2. may not engage in any activity, whether directly or indirectly, which is or may be construed to be in conflict with or prejudicial to the interests of the GPF;

- 8.1.1.3. may not place themselves in a position in which they have or may have a personal interest conflicting with or which may possibly conflict with their duty to act in the interests of the GPF
- 8.1.1.4. are required to exercise good judgment in avoiding Conflicts of Interest
- 8.1.1.5. must ensure that disclosures of Conflicts of Interest are made prior to undertaking any activity, at the beginning of any negotiations or at the beginning of any decision-making process if a Conflict of Interest arises or may arise.

8.2. GPF Employees

For the purposes of this section, the term Employee shall have the extended meaning provided in the definitions section 1 in clause 1.9. hereinabove.

8.1.1. Current GPF Employees

8.1.1.1 No Employee may receive commissions or other Remuneration related to the sale of any product or service of the GPF, except as specifically provided under an individual's terms of employment or as specifically agreed with management.

8.1.1.2 Employees may not receive any money or anything of value (other than GPF's regular Remuneration or other incentives), either directly or indirectly, for negotiating, procuring, recommending or aiding in any transaction made on behalf of the GPF, nor have any direct or indirect financial interest in such a transaction.

8.1.1.3 Current Employees of the GPF are prohibited from doing any business with the GPF. In particular-

- a) A GPF Employee may not be a Supplier to the GPF;
- b) A GPF Employee may not be an executive director of a company or entity doing business with the GPF;
- c) A GPF Employee who is a Director in a company or entity doing business with the GPF must disclose such directorship as an interest as provided for herein;
- d) A GPF Employee may not be a shareholder in a private company doing business with the GPF, unless the shareholding relates to a Collective Investment Scheme

8.1.1.4 If a GPF Employee is a shareholder in a public company or entity doing business with the GPF, the shareholding must be disclosed as provided for herein.

8.1.1.5 Family Members

A Family Member of a GPF Employee may not do business with the GPF. In particular, a Family Member of a GPF Employee may not be-

- a) considered for funding by the GPF or be a; and/or

- b) be an executive Director in an entity being considered for funding or being considered as a Client and/or
- c) a Majority Shareholder in an entity being considered for funding or being considered as a Client; and/or
- d) an Employee in an entity being considered for funding or being considered as a Client; and/or
- e) a Supplier to the GPF; and/or;
- f) an executive Director in an entity which is a Supplier to the GPF; and/or
- g) a majority Shareholder or in an entity which is a Supplier to the GPF; and or
- h) be part of the team that that provides the service to the GPF.

8.1.1.6 An Employee who has to appear in a court of law or any other regulatory body on behalf of or as a representative of the GPF will disclose such proposed appearance to the CEO and the Legal, Risk and Compliance Executive.

8.1.2. Former GPF Employees

8.1.2.1 Former Employees may not do any business with the GPF within 1 (one) year of termination of the employment with the GPF. In other words, former GPF Employees have a 1 (one) year cooling off period for consideration as either

- a) a Client (subject to consideration and approval of the application by the relevant Committee or the GPF Board) or
- b) a Supplier (subject to the relevant Supply Chain process)

8.2. Trustees

8.2.1. Current Trustees

8.2.1.1. Trustees must remain independent, save for the CEO and the Trustee /s representing the founder.

8.2.1.2. Save for the CEO who is an executive Trustee, Trustees may not be Employees.

8.2.1.3. Trustees may not be Clients or Suppliers

8.2.2. Former Trustees

8.2.2.1. Former Trustees have a 1 (one) year cooling off period for consideration as GPF Employees.

8.2.2.2. Former Trustees may do business with the GPF (i.e. be a Supplier or Client) subject to a 1 (one) year cooling off period calculated from date of termination of the Trusteeship.

8.3. Suppliers

8.3.1. Current GPF Suppliers-

- 8.3.1.1. To avoid actual, perceived and potential conflicts of interest current Suppliers cannot be Employees or Trustees of the GPF. However, they can be considered as Clients subject to Committee or Board approval.
- 8.3.1.2. GPF Suppliers can be a Related Party to a GPF Client, provided that the service rendered to the GPF is not related to the particular transaction on which the Client participates in.
- 8.3.1.3. Suppliers who are Family Members of GPF Employees and Trustees must disclose this fact to the GPF on prior to providing the requisite service to the GPF.

8.3.2. Former GPF Suppliers

- 8.3.2.1. To avoid actual, perceived and potential conflicts of interest former Suppliers –
 - 8.3.2.1.1. are eligible to be considered for appointment as GPF Employees immediately after termination of Service Level Agreement pursuant to which the service was provided to the GPF and subject to any relevant conditions contained in the Service Level Agreement; and/or
 - 8.3.2.1.2. may submit applications for funding and can be considered as Clients subject to the relevant Committee or Board approval; provided that-
 - 8.3.2.1.2.1. the service previously provided to the GPF was not terminated due to a default by Supplier and or
 - 8.3.2.1.2.2. there is no adverse report against the Supplier listed by Treasury;
 - 8.3.2.1.2.3. the Supplier has not provided the service (of any nature whatsoever) for a continuous period of 1 (one) year (in which event the Supplier will have a 6 (six) month cooling off period);
 - 8.3.2.1.2.4. the Supplier has been involved in GPF strategic considerations - in which event the Supplier will have a 6 (six) month cooling off period
 - 8.3.2.1.3. A Former Supplier can be reconsidered for reappointment, provided that the service previously provided to the GPF was not terminated due to a default by the Supplier.
 - 8.3.2.1.4. Anyone who provided the service as auditor or partner of GPF external audit firm or senior legal advisor for the preceding year

has a **1(one) year cooling off period** prior to being eligible for consideration for appointment as a GPF Employee or Trustee or Client or Supplier.

8.4. GPF Clients

8.4.1. Current and prospective Clients

- 8.4.1.1. In order to guard against any conflict of interest that may arise, current Clients may not be- GPF Employees or Trustees.
- 8.4.1.2. GPF Clients can be a Related Party to a GPF Supplier provided that the service rendered to the GPF is not related to the particular transaction on which the Client participates in.
- 8.4.1.3. Family members of GPF Employees and Trustees applying for funding must disclose this fact to the GPF on the application for funding.

8.4.2. Former GPF Clients

- 8.4.2.1. Subject to a cooling off period of 1 (one) year (that is 1 (one year) of termination of the Client relationship with the GPF); former Clients may be considered for appointment as-
 - 8.4.2.1.1. GPF Employees; or
 - 8.4.2.1.2. GPF Suppliers; or

provided the previous Client relationship with the GPF be not terminated due to breach, misconduct, criminal activity or any other reason, which may be considered unfavourable for the GPF.

9 DECLARATIONS OF INTERESTS

9.1 Guidelines for outside activities, employment and directorships

- 9.1.1 Trustees and Employees will not engage in practices or pursue private interests that are in or might lead to actual, perceived or potential conflict with the interests. Where a Trustee or Employee has any direct or indirect personal interests or derives any benefit from any transaction to which the GPF is also a party, it will constitute a conflict of interest.
- 9.1.2 The onus for the disclosure of interest rests with the Trustee or Employee.

9.2 Employee Annual Declarations of Interests Register

- 9.2.1 At the commencement of employment with the GPF and at the beginning of each financial year, Employees will be required to declare and register their business and other interests with the Human Resource Manager on the relevant form, a copy of which is attached hereto marked Annexure "A"
- 9.2.2 The declaration made will be considered in order to assess any possible conflicts.

- 9.2.3 The information will be recorded in the Employee Annual Declarations of Interest Register and kept in the Employee's personnel file.
- 9.2.4 If the Employee has no declaration to make, then a Nil Declaration must be filed.
- 9.2.5 Although the register will be reviewed annually, it is each Employee's responsibility to advise the Human Resource Manager of any changes as and when they arise.

9.3 Trustee Annual Declarations of Interest Register/ Register of Directors

- 9.3.1 At the commencement of Trusteeship and at the beginning of each financial year, Trustees will be required to declare and register their business and other interests with the Board Secretariat.
- 9.3.2 All information submitted will be shared with the MEC.
- 9.3.3 The format of the declaration document is attached hereto marked Annexure "B".

9.4 Employee Declarations of external remunerative work

- 9.4.1 The CEO may within 30 (thirty) Days of receipt of the request from the Employee grant written permission for an Employee to hold such position or interest.
- 9.4.2 Employees will declare to the CEO, any representation held on external Committees or bodies, whose activities are relevant or related to the business in which the GPF is involved, which representation is either on behalf of the GPF or in the Employee's personal capacity. The declaration is required:
 - 9.4.2.1 on commencement of employment; or
 - 9.4.2.2 at the request of the Human Resources Department; or
 - 9.4.2.3 as required to reaffirm acceptance of this Policy from time to time.
- 9.4.3 In considering an application contemplated hereinabove, the CEO must take into consideration the following –
 - 9.4.3.1 the nature and extent of work to be undertaken;
 - 9.4.3.2 the time required for the external work;
 - 9.4.3.3 the workload of the applicant;
 - 9.4.3.4 the Employee's performance record;
 - 9.4.3.5 the possible reputation impact on GPF; and
 - 9.4.3.6 the utilisation of GPF property and resources.
- 9.4.4 No Employee shall perform or engage himself or herself to perform remunerative work outside his or her employment except with the written permission of the CEO.

- 9.4.5 A copy of the written permission is to be placed on the Employee's personnel file and registered on the GPF's Register of Interests.

9.5 Declarations of personal financial interests in Committee/ Board Meetings

- 9.5.1 Trustees and GPF Employees must disclose personal interests in respect of matters to be considered at a Committee or board meeting, and at any other time when the Trustee or Employee acquires a personal financial interest in an agreement or matter in which the GPF has a material interest or knows that a related person has acquired a personal financial interest in the matter, after the approval of the agreement or matter by the GPF.
- 9.5.2 If an actual, potential or perceived conflict exists, the Trustee or Employee is responsible for his interest and to, the best of his knowledge those of his close personal connections to the Committee
- 9.5.3 To determine if a conflict of interest exists, direct or perceived the Trustee or Employee must advise the chairperson of the relevant Committee.
- 9.5.4 Based on the information provided by the Trustee or Employee the Committee will evaluate whether the declared interest constitutes a conflict. The relevant Committee will then resolve whether there is a conflict.
- 9.5.5 If an actual, potential or perceived conflict of interest exists, the Trustee or Employee will be recused from the meeting at which the matter is considered.
- 9.5.6 The declaration made will be recorded by the Board Secretariat in the Board Declaration of Interest Register and provided to the board for information and records.

9.6 Employee Declarations of interest made outside of meetings

- 9.6.1 Employees must disclose actual, potential or perceived personal conflicts of interests in respect of any other matters at any other time when the Employee becomes aware thereof.
- 9.6.2 To determine if a conflict of interest exists, actual, potential or perceived, the Employee must first consult with his Executive Head.
- 9.6.3 Based on the information provided by the Employee the Executive Head will seek guidance from a Committee made up of Policy Owner, the CEO and the HR Manager who will together evaluate whether the declared interest constitutes a conflict
- 9.6.4 An Employee must not evade his obligations in terms of the policy by acting indirectly through another person i.e. managers instructing Employees to make certain decisions.

9.7 Client Declarations of Interests

- 9.7.1 Prior to concluding any agreement with the GPF, anyone seeking to become a Client, must disclose to the GPF the full details of –
- 9.7.1.1 Directorship of the entity seeking to become a Client; and/or
- 9.7.1.2 Shareholding of the entity seeking to become a Client; and/or

- 9.7.1.3 Related Parties with the entity seeking to become a Client; and/or
- 9.7.1.4 family relationship in respect of any Employee or Trustee or Supplier.

9.8 GPF Supplier Declarations of Interests

9.8.1 In addition to any other declaration required by Supply Chain Management, and prior to concluding any agreement with the GPF or supplying a service to the GPF, anyone seeking to become a GPF Supplier must disclose to the GPF the full details of—

- 9.8.1.1 Directorship of the entity seeking to become a Client; and/or
- 9.8.1.2 shareholding of the entity seeking to become a Client; and/or
- 9.8.1.3 Related Parties with the entity seeking to become a Client; and/or
- 9.8.1.4 family membership with any Employee or Trustee or Supplier.

10 GIFTS, HOSPITALITY, DONATIONS AND SPONSORSHIPS

The GPF recognises that the act of giving gifts assists in establishing or enhancing all types of relationships. However, depending on the circumstances gifts, donations and sponsorships could be construed as bribes and may lead to conflicts of interests. In this regard, the GPF has a Gifts and Hospitality Declaration Policy dealing with acceptance and giving of gifts.

11 BREACH OF POLICY

11.1. Failure to comply with this policy may lead to-

- 11.1.1. disciplinary actions being taken against the defaulting Employees in line with the GPF policies; or**
- 11.1.2. removal of Trustees by the MEC; or**
- 11.1.3. cancellation of agreements with Clients and Suppliers; or**
- 11.1.4. internal blacklisting of Clients and Suppliers; or**
- 11.1.5. criminal action being instituted against any defaulting party**

11.2. Further obligations of all parties in case of breach

- 11.2.1. Any bribe or attempted bribe by a Supplier or Client must be reported to the Employee's Executive Head as soon as possible.
- 11.2.2. Employees MUST also report breaches of the policy by any other Employees to the Policy Owner, the Executive Head or the CEO.

11.2.3. All other interested parties are urged to report breaches of the policy to CEO on the following email address **complaints@gpf.org.za**

11.2.4. Fraud related matters can be reported to the Fraud Hotline on 0860 428 8364

12. MONITORING, REVIEW AND COMPLIANCE

12.1. Policy Audit

The Policy owner will conduct periodic audits when deemed necessary, or as required by the GPF to ensure appropriate application and compliance with the Policy.

12.2. Policy Review

8.5. This policy is subject to annual review or as and when necessary, to ensure that it is aligned to prevailing resolutions, regulations, market conditions and other relevant policies

12.3. Policy amendments

8.6. 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 by the Policy Owner supported by Exco

12.4. Policy Compliance

8.7. Legal, Compliance and Risk will play a monitoring and evaluation role to determine whether the approved policy provisions are will provide compliance assurance and determine whether the approved policy provisions are put in place in each Business Unit t within GPF as well as ensure legislative compliance.

13. APPROVAL

This policy is approved by the Board after consideration and recommendation from PRC.

ANNEXURE "A"

ANNUAL EMPLOYEE DECLARATION OF INTERESTS

I, (Name) employed by the GPF as
.....(Designation) have set out below my interests in accordance with the GPF's Conflict of Interest Policy and Code of Conduct.

These interests include any financial or other interests held or accruing to me, or a member of my family, relatives, business partners, associates or Related Party, which might give rise to an actual or perceived conflict of interest.

CATEGORY	DETAILS OF THE INTEREST	INDICATE IF THE INTEREST RELATES TO YOU OR A RELATED PARTY OR FAMILY MEMBER (Refer to definitions in the Policy)
Current employment/Directorships external to the GPF		
Membership of professional body		
Financial interest or relationship with a Supplier or Client which falls within your area of responsibility		

Any personal relationship with another GPF Employee (e.g. Family Member) <i>Refer to definition of Family Member in the Policy</i>		
Any other interests which might give rise to an actual or perceived conflict of interest		

If Director in other entity, then please complete this section as well-

NAME OF COMPANY / ORGANISATION/ ENTITY	REGISTRATION NUMBER	REGISTERED OFFICE	DATE OF APPOINTMENT	NATURE OF INTEREST (Executive /Non-executive Director)	NATURE OF BUSINESS/ INTEREST SUMMARY

NAME OF COMPANY / ORGANISATION/ ENTITY	REGISTRATION NUMBER	REGISTERED OFFICE	DATE OF APPOINT- MENT	NATURE OF INTEREST (Executive /Non- executive Director)	NATURE OF BUSINESS/ INTEREST SUMMARY

DECLARATION

- I certify that the information outlined above is true and correct and declare, to the best of my knowledge, none of these private or personal interests will conflict with any of my official duties at the GPF.
- I also undertake to immediately notify my manager and Executive Head in writing if a conflict or potential conflict of interest arises in the future and to not be involved in any decision-making process in which I may be compromised.

- I understand that this declaration will be kept on file and all conflicts or potential conflicts of interests will be entered in the relevant registers held by the Human Resource and the Legal, Compliance and Risk Departments, which is accessible by duly authorized personnel of the GPF who may require such information from time to time in relation to their duties for the GPF.
- I acknowledge that a failure to disclose any relevant information is a breach of the Conflict of Interest Policy and the Code of Conduct, which may result in disciplinary action by the GPF.

Signature :

Date :

RECORDAL BY HUMAN RESOURCES

I have noted the information contained in this Declaration.

Name :

Signature :

Date :

PLEASE NOTE:

- If any section is not applicable, indicate as such
- Unless completed electronically, maintain a copy of this form and forward the originals to Human Resources for record keeping.

14. ANNEXURE “B”

ANNUAL TRUSTEE DECLARATION OF INTERESTS

I,(full name and surname) in my capacity as Trustee have set out below my interests in accordance with the GPF's Conflict of Interest Policy and Code of Conduct.

These interests include any financial or other interests held or accruing to me, or a member of my family, relatives, business partners, associates and Related Party, which might give rise to an actual or perceived conflict of interest.

CATERGORY	DETAILS
Full name and any former names	
Identity number or if no identity number is available, then the date of birth	
Nationality and passport number, if not a South African	
Residential address	

Occupation	
Date of most recent appointment or election as Trustee	
Membership of professional body	
Financial interest or relationship with a Supplier or Client	
Any personal relationship with a GPF Employee (e.g. Family Member) <i>Refer to definition of Family Member in the Policy</i>	
Any other interests which might give rise to an actual or perceived conflict of interest	

If Director in other entities, then please complete this section as well-

NAME OF COMPANY / ORGANISATION/ ENTITY	REGISTRATION NUMBER	REGISTERED OFFICE	DATE OF APPOINT-MENT	NATURE OF INTEREST (Executive /Non-executive Director)	NATURE OF BUSINESS/ INTEREST SUMMARY

DECLARATION

- I certify that the information outlined above is true and correct and declare, to the best of my knowledge, none of these private or personal interests conflict with any of my official duties at the GPF.
- I also undertake to immediately notify the Board Secretariat in writing if a conflict or potential conflict of interest arises in the future and to not be involved in any decision-making process in which I may be compromised.
- I understand that this declaration will be kept on file and all conflicts or potential conflicts of interest will be entered in the relevant registers held by the Human Resource and the Legal, Compliance and Risk Departments, which is accessible by duly authorized personnel of the GPF who may require such information from time to time in relation to their duties for the GPF.
- I acknowledge that a failure to disclose any relevant information is a breach of the Conflict of Interest Policy and the Code of Conduct, which may result in the disciplinary action by the GPF.

Signature :.....

Date :

RECORDAL BY THE BOARD SECRETARIAT

I have noted the information contained in this Declaration.

Name:

Signature :

Date:

PLEASE NOTE:

- If any section is not applicable, indicate as such
- Unless completed electronically, maintain a copy of this form and forward the original to Board Secretariat for record keeping.