

CODE OF CONDUCT FOR CLIENTS AND THE PUBLIC

Nedbank Mozambique is a "client-centric" company and adds that fact to its established values of integrity, respect and responsibility.

The principles of Treating Clients Fairly (TCF) ensure fair results for clients and high standards of market conduct, and are the basis for conducting the business of Nedbank Mozambique.

"Market Conduct" means our client-centred commitment, and means that we will at all times aim to adhere to the highest standards of ethical conduct and best market practice to ensure that our clients and stakeholders receive fair treatment, appropriate financial services and a positive experience when they interact with us."

1. FAIR CLIENT OUTCOMES

Nedbank Mozambique seeks to achieve outcomes in which the client is confident that:

- it is dealing with an institution where fair treatment is central to the organizational culture;
- advice and information received about products and services:
 - is clear, sufficient and suitable;
 - takes account of their circumstances;
 - is designed to meet their needs;
 - Keeps them informed before, during and after the time of contracting.
- products and services marketed and sold are designed to meet the needs of identified client groups and targeted to these groups;
- products and services perform as they are led to expect and associated services are of an acceptable standard;
- There are no excessive post-sale barriers for changing products, suppliers, sending or making a complaint;
- throughout Nedbank Mozambique's journey of innovation including digitisation, client's needs are overriding and we will deliver new products and services that are easy to understand and accessible;
- Vulnerabilities and client specific needs are identified so that banking services can be tailored to address such vulnerabilities and needs.

1.2. Treatment of Vulnerable Clients

A **Vulnerable Clients** is a person who, due to temporary or permanent personal circumstances and needs, the Bank must treat with due care and provide support in order to safeguard that person's interests and achieve a positive result.

- Client vulnerability must be continually assessed to ensure that these clients are flagged and handled in a sensitive and accommodating way.
- Front line staff must always exercise due care, skill and diligence when advising such clients
- Meeting the required standards for client vulnerability requires that:
 - training is developed and implemented for client facing employees to enable them identify, handle and properly advise such clients;
 - o Implementation of processes to identify and deal with the vulnerable clients;
 - Creating inclusive conditions, ensuring equal treatment between vulnerable and non-vulnerable clients.

2. ABUSIVE PRACTICES

- The following are abusive and forbidden practices for institutions, among others:
 - Supply, provide and/or send financial products and services without the client's express prior request or agreement;
 - Conditioning the signing of agreements for financial products and services, the execution or performance of financial operation or services, as well as their renegotiation on the acquisition of other financial products or services, the performance of any type of financial operation or service, or the performance of any administrative procedure;
 - Raise, without just cause or disproportionately, interest rates, commissions and charges for financial products and services or any other form of remuneration for operations or services;
 - Restricting the client's freedom to choose the insurance company of his choice for credit insurance;
 - Take possession of and/or retain the client's payment instrument and/or respective access codes, namely bank card, check, as a condition or guarantee for the reimbursement or payment of debts or any expenses;
 - Take advantage of the consumer's weakness, age, health, ignorance, social or economic condition, to impose a contract, contractual clause, financial product or service;

- Make undue charges or debits to the detriment of the client;
 - Promote unfair, deceptive, oppressive, aggressive acts or practices, threats, intimidation, violence, abuse, humiliation or any type of constraint in debt collection;
 - Unilaterally changing an agreement without any valid reason or with ambiguous reasons;
 - Cancel, block, captivate or in any way restrict movements, transactions or balance in a bank account or electronic money account without prior notification to the respective holder, except in the terms established by the applicable legislation;
 - Impose on the client the assumption of additional pecuniary obligations that are more burdensome compared to the existing ones, generating default of primary and additional obligations;
 - Prevent the consumer from choosing or switching to different financial products and services, or switching to another institution.
- The client is not obliged to pay for financial products or services that he has not previously and expressly requested or agreed to, or that do not constitute the fulfillment of a valid contract, and is not charged for their return or compensation.

3. COMPLAINTS PROCESS

- Before making a decision to repudiate and/or reject a complaint, consideration must be given to the reasonable expectations of the client's benefits and our objectives, in a fair manner.
- All complaints must be handled in accordance with the Bank's Complaints Management Policy. Refer to the Complaints and Grievances and Alternative Dispute Resolution process through the link: <https://www.nedbank.co.mz/apoio-ao-cliente/informações-relevantes/reclamações-e-queixas-e-resolução-alternativa-de-litígios.aspx>