



**APPROVAL**

Date	5 January 2022
Approved by Board Representative	Kate Maphage
Reviewed by Executive Chairman	Guido Renato Giachetti
Reviewed by Chief Executive Officer	Jacopo Pari

**KEY STAKEHOLDERS**

Governing Body	Board of Directors of RDC Properties Limited
Audit and Risk Committee	RDC Audit and Risk Committee members tasked with assurance delegation of authority policies
Executive Chairman	Guido Renato Giachetti
Chief Executive Officer	Jacopo Pari
The Manager, The Management Company	Property and Asset Management Limited, so long as the current management agreement with RDC continues, and it’s successor should it be terminated, and /or it’s subsidiaries or outsourced service providers.
Management Team – “The Manager”	Management and Staff of the Manager

**1. The Theme**

**"If you think compliance is expensive - try non-compliance"**

Siemens Senior Executive (after the German-based multi-national was fined the largest penalties [\$1.6bn] ever for non-compliance)

**2. The Purpose**

Regulatory compliance is our organization's adherence to laws, regulations, guidelines and specifications relevant to our business processes.

**3. Introduction**

This Legal Compliance Policy (the “Policy”) reflects the commitment of RDC Properties Limited (“RDC”) and its subsidiaries (collectively, the “RDC Group”) to conduct their business in accordance with applicable laws, rules and regulations, as well as the codes and standards that the RDC Group has adopted.

This Policy also sets out the requirements for Legal Compliance across the Realestate Group (wider group that includes the Asset and Property Management Companies) and the minimum standards that apply to these.

The objective of this Policy is to protect the RDC Group from behaviour that is not compliant with laws and regulations. Additionally, it aims to ensure that RDC employees understand the importance of

conducting business in a legally compliant way and to respect the principles that are set out in the RDC Code of Ethics.

The Manager must lead legal compliance efforts by creating a business environment in which employees of the Group understand their duties and feel free to raise issues relating to compliance without fear of retaliation.

#### 4. Scope

This Policy applies to all companies in the RDC Group (being RDC and its subsidiaries) and to all directors, officers and employees of these companies, who must adhere to the Policy and promptly raise concerns about any actual or threatened violations.

The Manager shall ensure that any breach of the Policy is subject to investigation, disciplinary action up to and including possible dismissal or termination of service contracts of the individuals implicated.

#### 5. Applicable Laws, Rules and Regulations

The RDC Group operates in many different countries and regions, each with its own set of laws, rules and regulations.

RDC's Linked Units are listed on the Botswana Stock Exchange ("BSE"). This means that RDC is subject to the rules and regulations of the BSE. In addition, as a consequence of its listing on the BSE, RDC is also subject to the provisions of the King Report on Governance for Botswana and the King Code of Governance Principles ("King III").

It is not possible for a RDC director to know and understand every law, rules and regulation to which the RDC Group may be subject in different jurisdictions. It is, however, important for the Manager to understand the laws, rules and regulations that apply to the business for which the relevant management is responsible and to ensure that the employees of the Manager comply with such laws, rules and regulations.

If a manager is uncertain about which laws, rules or regulations apply or about their terms, then he or she should consult the relevant Group Compliance Officer.

#### 6. Basic compliance principles: RDC code of ethics and conduct

The RDC Code of Ethics (the "RDC CE") sets out the RDC Group's commitment to comply with certain basic compliance principles. These include:

- 6.1 Acting lawfully towards third parties (including avoiding illegal payments). (Further information concerning dealings with third parties is set out in the RDC CE);
- 6.2 Complying with laws concerning the collection and use of data relating to employees, customers and suppliers;

- 6.3 A commitment to community that underpins the need for the RDC Group to adhere to fair employment practices, environmental protection laws, and the rules relating to the health and safety of employees;
- 6.4 Safeguarding the assets of the RDC Group through –
  - a. Protecting RDC's intellectual property (confidential and proprietary information) and respecting third parties' valid intellectual property;
  - b. prohibiting conflicts of interest (unless they have been disclosed to and approved by RDC) and any use (or attempted use) by an individual of his or her position in RDC to obtain improper personal benefit for him or her or for anyone else. (The RDC External Roles and Investment Guidelines set out additional guidance to assist in avoiding conflicts of interest);
  - c. A prohibition on insider trading.

### **7. Legal Compliance Officers**

The CFO as Group Compliance Officer shall appoint for each jurisdiction in which the RDC Group operates a Legal/Corporate Compliance Officer who will be responsible for the implementation of this policy and for legal compliance within the relevant operations. In principle the Country Manager will act as Compliance Officer as part of his/her responsibilities.

### **8. Compliance Programme**

The Compliance Officer is responsible for the safeguarding the Legal position of the RDC Group within his or her operations. The Legal Compliance framework should be built on a risk analysis and be tailored for the specific operation. The Legal Compliance framework must include the following minimum elements:

- 8.1 A clearly defined legal compliance structure – i.e defining who is responsible in each jurisdiction;
- 8.2 The monitoring of applicable laws, regulations and key compliance risks relating to the business activities of the operations;
- 8.3 Clear policies and procedures based on the RDC Group's minimum standards supplemented by any business specific or additional local requirements;
- 8.4 An awareness focus on the key compliance risk areas that have been identified;
- 8.5 A process setting out how to identify and respond to compliance risks, incidents and issues;
- 8.6 Periodic reporting on the progress and status of the Legal Compliance (including any compliance failures), to enable the RDC board, through the Audit and Risk Committee to discharge its responsibility under King III to disclose details of the Group's compliance framework, processes and practices in the annual RDC report; and

8.7 Monitoring, reviewing and improving the Legal Compliance on an ongoing basis (including continual monitoring of the regulatory environment and developing appropriate responses to changes and developments).

**9. Monitoring**

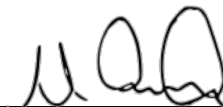
The Audit and Risk Committee will monitor the adequacy and effectiveness of the Group's compliance procedures from time to time. The RDC Board may also require other independent assurance on the effectiveness of the Legal Compliance from time to time.

**10. Amendment of the Policy**

This policy shall be subject to annual review, monitoring and amendment by the Governing Body who shall ensure all reviews are reduced to writing and records of such amendments clearly noted in the business of the day where such amendments are adopted.

**11. Approved, Adopted and Reviewed**

This policy was approved and adopted by the Governing Body on the 5th day of January 2022

**Approval Signatures**  
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**Governing Body Representative**  
\_\_\_\_\_  
**Executive Chairman**  
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**Chief Executive Officer**