



MEDIA STATEMENT

TRANSNET MANAGEMENT EMBRACE LIFESTYLE AUDIT PROCESS

[Johannesburg, 18 June 2020] Transnet SOC Ltd has instituted a process of lifestyle audits for its employees, as part of its efforts to ensure high standards of ethics and integrity.

In setting the tone and leading by example, senior management that includes executive management (Level A - C), are the first category of employees to undergo the initial phase of the lifestyle audit.

The lifestyle audit is one of a number of initiatives to rebuild trust within Transnet and between ourselves and the public we serve.

The lifestyle audit is intended as an additional governance tool to improve transparency and prevent conflicts of interest.

The audit is in line with directives issued by Government on security checks for employees in government departments and state-owned entities.

It will be rolled out over time, prioritising functions such as procurement, IT and security.

Employees are required to submit forms declaring - among others - their assets, credit history as well as those of their immediate family member/s, and a declaration of their interests. It will allow Transnet to assess whether an employee's lifestyle is in line with their known income. The process aims to ensure that all necessary declarations and recusals are in place when related entities do business with Transnet.

The response has been overwhelmingly positive thus far, with over 90% of employees submitting themselves to the process. This attests to the fact that the majority of us support and treasure an environment where the primary motive of all employees is to acting the interests of Transnet and South Africa.

The process is independent, and confidentiality is assured. Engagement on the information will be undertaken between the individual and the service provider, to afford comfort of protection of privacy of information. The service provider is subject to strict confidentiality and indemnity undertakings.

In instances where discrepancies are identified, individuals will be given an opportunity to provide additional information or clarification before any further action is taken.

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