



NATIONAL SOCIAL SECURITY AUTHORITY

BOARD CODE OF ETHICS

(2019)

PREAMBLE

The National Social Security Authority ("NSSA") is committed to a policy of fair dealing and integrity in the conduct of its business. This commitment rests on the fundamental belief that business should be conducted honestly, fairly and within the framework of relevant and applicable laws. The principles and requirements under this Code are based on and are designed to ensure full compliance by the entity and its Board members with the fiduciary duties imposed on such individuals by the National Social Security Act [Chapter 17:04](NSSA Act) and other applicable laws.

Adherence to this Code is a strategic business imperative.

1. PURPOSE OF THE CODE

- 1.1. NSSA's business is managed under the direction of the Board members ("the Board"). This Board members Code of Ethics ("Code") serves as a guide for the Board. Violations of the Code may result in sanctions being imposed as provided under any relevant applicable laws of Zimbabwe. The principles and requirements under this Code are based on and are designed to ensure full compliance by the Board and its members with the fiduciary duties imposed on such individuals under law and best practice.
- 1.2. The checks and balances built into this Code are designed to strike the proper balance between ensuring full compliance with the legal obligations of Authority and ensuring the integrity and efficacy of the Code on the one hand and, on the other, the protection of Board members, through the use of reasonable due process and procedures, against patently false, malicious, or groundless accusations that could result in significant business or personal harm if not properly handled.
- 1.3. No Code can anticipate every situation that may arise, however, Board members are encouraged to bring to the attention of the Chairman of the Board on any issue that may impact on one or more of the provisions of this Code. The Chairman may consult on the issue with the NSSA's Legal Department or External Legal Counsel, as deemed appropriate.
- 1.4. Board members, (including ex- officio members of the Board) shall at all times abide by and conform to the provisions of this Code in their capacity as Board

members. Furthermore, every Board member shall at all times obey all applicable NSSA laws and regulations.

The Board members affirm their endorsement of this Code and acknowledge their commitment to uphold its principles and obligations by accepting and retaining membership on the Board.

2. APPLICATION

In practicing this Code, all Board members are expected to:

- 2.1 Respect their terms and conditions in their performance contracts.
- 2.2 Practice sound labour relations.
- 2.3 Defend and maintain the reputation of the entity.

3. COMPLIANCE WITH LAWS AND REGULATIONS

- 3.1 Board members must comply with the applicable laws, rules and regulations which relate to their activities for and on behalf of the organisation.
- 3.2 Board members shall not break the law or enter into unethical business practices, including taking money for or taking part in any unlawful act/s including but not limited to bribery, fraud, theft or money laundering.
- 3.3 Board members must ensure that their behaviour cannot be interpreted in any way as contravening any laws and rules that govern the operations of the organisation. Board members should ensure that they are not involved in any form of dishonesty, deceit or misrepresentation that may affect the organisation.
- 3.4 A Board member who has to appear in a court of law, on a matter which may affect the organisation, either on his/her own behalf or as a representative of the organisation should inform the Chairman with immediate effect.
- 3.5 Board members must ensure that they understand the context of laws applicable to NSSA and how other legislation interact with those laws. Board members must sufficiently familiarize themselves with the general content of the

applicable laws, rules, codes, and standards to enable them to discharge their legal duties to NSSA.

4. The Board shall ensure that it monitors NSSA's compliance with applicable laws, rules, codes and standards. Compliance must be a regular item on the agenda of the Board and disclose details in the annual report on how it discharged its responsibility to establish an effective compliance framework and processes.

5. LEADERSHIP

5.1 Responsible leadership

The Board members shall conduct the business affairs of NSSA in good faith and with honesty, integrity, due diligence, and reasonable competence. It shall be the Board's responsibility to provide NSSA with effective leadership based on an ethical foundation by:

- 5.1.1. directing the strategy and operations of NSSA to build a sustainable business;
- 5.1.2. considering the short and long term impacts of the strategy on the economy,
- 5.1.3. society and the environment;
- 5.1.4. doing business ethically;
- 5.1.5. not compromising the natural environment; and
- 5.1.6. taking into account NSSA's impact on external stakeholders.

5.2. Ethical foundation

The Board shall ensure that all deliberations, decisions made and actions taken are based on the values underpinning good governance and that the conduct of each Board member adheres to the duties of a member. The Board shall also ensure that NSSA's ethics are managed effectively by:

- 5.2.1 building and sustaining an ethical corporate culture in NSSA;
- 5.2.2 determining the ethical standards which should be clearly articulated and by ensuring that NSSA takes measures to achieve adherence to them in all aspects of the business;

5.2.3 developing policies that have a bearing on the Code; and

5.2.4 assessing and monitoring NSSA's ethics and performance to stakeholders.

5.3. Corporate Citizenship

To ensure that NSSA is seen to be a responsible corporate citizen, the Board shall:

5.3.1 ensure that Management develops policies.

5.3.2 ensure that collaborative efforts with stakeholders are embarked on to promote ethical conduct and good corporate citizenship; and

5.3.3 ensure that measurable corporate citizenship programmes are implemented.

6. STAKEHOLDER RELATIONSHIPS

6.1 The Board should appreciate that stakeholders' perceptions affect the entity's reputation and shall ensure that:

6.1.1 the gap between stakeholder perceptions and the performance of NSSA is managed and measured to enhance or protect the entity's reputation;

6.1.2 NSSA's reputation and its linkage with stakeholder relationships should be a regular Board agenda item;

6.1.3 it identifies the important stakeholder groupings;

6.1.4 it oversees the establishment of mechanisms and processes that support stakeholders in constructive engagement with NSSA;

6.1.5 considers formal as well as informal processes for interaction with the NSSA's stakeholders;

6.1.6 it delegates to Management to proactively deal with stakeholder relationships. Management should then develop a strategy and formulate policies for the management of relationships with each stakeholder; and

6.1.7 it ensures that communication with stakeholders is in clear and understandable language.

7. INTEGRATED REPORTING AND DISCLOSURE

7.1. Transparency and accountability

7.1.1. The Board shall :

- 7.1.1.1. ensure the integrity of NSSA's financial statements and shall delegate to the Audit and Risk Committee the function to evaluate sustainability disclosures; and
ensure that the sustainability reporting and disclosure is independently assured by the Audit and Risk Committee.

8. CONFLICT OF INTEREST

- 8.1. Each Board member shall avoid any conflict of interest between him/herself and NSSA. Any situation that involves, or may reasonably be expected to involve, a conflict of interest with NSSA, should be disclosed promptly to the Chairman of the Board. No Board member shall take part in the consideration or discussion of, or vote on, any question before the Board which is the subject of a conflict of interest.
- 8.2. A "conflict of interest" may occur:
 - 8.2.1. When a Board member's personal interest interferes in any way, or even appears to interfere with, the interest of NSSA as a whole; or
 - 8.2.2. When a Board member takes action or has interests that may make it difficult for him/her to perform his/her work for NSSA, objectively and effectively; or
 - 8.2.3. When a Board member, or a member of his or her immediate family, receives improper personal benefits as a result of his or her position as a Board member of NSSA. ("Immediate family" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than employees) who shares such persons' home.")
- 8.3. This Code does not attempt to describe all possible conflicts of interest that could develop. The Board must however, act at all times in the best interests of NSSA and not for personal or third-party gain or financial enrichment. When encountering potential conflict of interest, Board members will identify the conflict and, as required, remove themselves from all discussion and voting on the matter. Specifically, Board members shall follow these guidelines:
 - 8.3.1. Avoid placing (and avoid the appearance of placing) one's own self-interest or any third-party interest above that of NSSA; while the receipt of incidental personal or third-party benefit may necessarily flow from certain Board

member activities, such benefit must be merely incidental to the primary benefit of NSSA and its purposes.

- 8.3.2** Do not abuse Board membership by improperly using the staff, services, equipment, resources, or property for personal or third-party gain or pleasure; Board members shall not represent to third parties that their authority as a Board member extends any further than that to which it actually extends.
- 8.3.3** Do not engage in any outside business, professional or other activities that would directly or indirectly materially adversely affect NSSA.
- 8.3.4** Do not engage in or facilitate any discriminatory or harassing behaviour directed towards Board members, staff members, meeting attendees, exhibitors, advertisers, sponsors, suppliers, contractors, or others in the context of activities relating to the entity.
- 8.3.5** Do not solicit or accept gifts, gratuities, free trips, honoraria, personal property, or any other item of value from any person or entity as a direct or indirect inducement to provide special treatment to such donor with respect to matters pertaining to NSSA without fully disclosing such items to the Board. Accepting small gifts such as promotional items, company pens, or items of limited value, would not be regarded as violating this Code.
- 8.3.6** Board members and members of their families may not accept a gift from persons or entities who deal with NSSA in those cases where the gift:
 - a) Would be illegal or result in a violation of law; or
 - b) Is part of an agreement to do anything in return for the gift; or
 - c) Has a value beyond what is normal and customary courtesy in business dealings; or
 - d) Is being made to influence the Board member's actions as a member of the Board; or
 - e) Could create the appearance of a conflict of interest.

9. NSSA ASSETS

No member of the Board shall misuse NSSA resources or property and shall at all times keep the NSSA's property in his or her custody secure and not allow any person not authorized by the Board to have or use such property.

10. PERSONAL BEHAVIOUR AND PLAGIARISM

- 10.1** All Board members should behave in a professional and ethical manner at all times. Board members may not partake in activities of bad conduct including smoking drugs or gamble using company resources or on NSSA's premises.
- 10.2** Board members should conduct themselves in accordance with the highest personal and moral standards and should not behave in any manner that may bring NSSA into disrepute.
- 10.3** Board members should maintain their personal financial affairs in a proper and responsible manner, within their financial means, and immediately report any sensitive situation that may have a negative impact on their position or performance.
- 10.4** NSSA does not promote plagiarism, and therefore Board members are required to at all times acknowledge the source of information they have utilised and not use other people's ideas as one's own, in order for Board members to avoid legal implications such as being sued for stealing intellectual property.

11 OUTSIDE ACTIVITIES

Board members should, however, avoid taking part in any activity which would constitute an unreasonable demand upon their time, attention and energy and which would hinder their performance.

12 CORPORATE OPPORTUNITIES

- 12.1** No member of the Board shall use any information provided by NSSA or acquired as a consequence of the Board member's service to the entity in any manner other than in furtherance of his or her board duties.
 - 12.1.1** No member of the Board shall persuade or attempt to persuade any employee of NSSA to leave the employ of the entity or to become employed by any person or entity other than NSSA. Furthermore, no member of the Board shall

persuade or attempt to persuade any member, exhibitor, advertiser, sponsor, subscriber, supplier, contractor, or any other person or entity with an actual or potential relationship to or with NSSA to terminate, curtail, or not enter into its relationship to or with the entity, or to in any way, reduce the monetary or other benefits to NSSA.

13 FAIR DEALING

Members of the Board shall exercise proper authority and good judgment in their dealings with staff, suppliers and the general public and will respond to the needs of NSSA in a responsible, respectful, and professional manner. ("Fair dealing" means the avoidance of unfair advantage through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practice.")

14 MEDIA RELATIONS

Only the Chairman or the designated spokesperson may, as a general rule, communicate publicly regarding the organisation's position on public policy or other related issues.

15 CONTRAVENTION OF THE CODE

- 15.1** Behaviour in contravention of this Code shall constitute a breach and shall be dealt with in terms of any applicable law of Zimbabwe impacting on the behaviour of public entity Boards.
- 15.2** Any acts deemed to be a violation or suspected violation of the Code by any Board member/ members, shall be reported to the Legal, Litigation and Appeals Committee for investigation and assessment.
- 15.3** The Committee shall table its findings before the full Board. If satisfied that there is, on the face of it, a violation of the Code by a Board member, the Board shall refer the matter for further investigations by an external competent person.
- 15.4** The Board shall take appropriate legal action in the event that the report by the external investigator indicates a violation of the Code.

16 CONFIDENTIALITY

16.1 The Board member acknowledges that he/she will accumulate, during the course of his/her membership with NSSA a considerable amount of information, which he/she acknowledges to be of a confidential nature, the Board member acknowledges responsibility for ensuring the protection of such information and will not divulge it in any unauthorised manner. All Board members are required to maintain confidentiality of NSSA's information and to only disclose information to the person who is a member or employee of NSSA and has the authority as well as right to access the information.

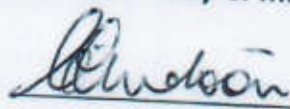
16.2 No Board member shall make use of the information for any personal gain or in any manner that would be contrary to the law or detrimental to the legitimate and ethical objectives of NSSA.

17 REVIEW OF THE CODE

The Code of Ethics will be reviewed every year or as required and may be amended at any time.

Passed and adopted by the Board members on this 15th day of JULY 2019.

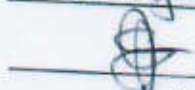
Dr C Chidoori [Chairman]



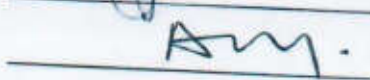
Dr P Mujuru [Member]



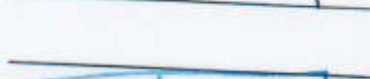
Mrs C Alexander [Member]



Mr A Manase [Member]



Mr M Moyo [Member]



Mr P Hamadziripi [Member]



MRS GURUPIRA (MEMBER)



MS S. MAREKO [MEMBER]

