




labour
Department:
Labour
REPUBLIC OF SOUTH AFRICA

EEA13

PLEASE READ THIS FIRST 	DEPARTMENT OF LABOUR
<p>PURPOSE OF THIS FORM</p> <p>Section 20 requires designated employers to prepare and implement an Employment Equity Plan which will achieve reasonable progress towards employment equity in the employer's workforce. An Employment Equity Plan must state-</p> <p>(a) The objectives to be achieved for each year of the plan</p> <p>(b) The affirmative action measures to be implemented as required by section 15(2).</p> <p>(c) Where under representation of people from designated groups has been identified by the analysis, the numerical goals to achieve the equitable representation of suitably qualified people from designated groups within each occupational level in the workforce, the timetable within which this is to be achieved, and the strategies intended to achieve those goals.</p> <p>(d) The timetable for each year of the plan for the achievement of goals and objectives other than numerical goals.</p> <p>(e) The duration of the plan, this may not be shorter than one year or longer than five years.</p> <p>(f) The procedures that will be used to monitor and evaluate the implementation of the plan and whether reasonable progress is being made towards implementing employment equity.</p> <p>(g) The internal procedures to resolve any dispute about the interpretation or implementation of the plan.</p> <p>(h) The persons in the workforce, including senior managers, responsible for monitoring and implementing the plan; and</p> <p>(i) Any other prescribed matter.</p>	<p align="center">EMPLOYMENT EQUITY PLAN (Section 20)</p> <p>Employer Details</p> <p>Trade name: Liberty Group Limited</p> <p>DTI Registration name: Liberty Group Limited</p> <p>PAYE/SARS No: 195700278806</p> <p>EE Ref No.: 2101</p> <p>Industry/Sector: Financial and Insurance Activities</p> <p>Province: Gauteng</p> <p>Tel No.: 0860456789</p> <p>Fax No.: NONE</p> <p>Postal address: PO Box 38052, Braamfontein, Johannesburg, 2001</p> <p>Physical address: 1 Ameshoff street, Braamfontein, Johannesburg, 2001</p> <p>Province: Gauteng</p> <p>Name & Surname of the CEO/Accounting Officer: Yuresh Maharaj</p> <p>Email address: yuresh.maharaj@liberty.co.za</p>

DURATION OF THE PLAN

01/11/2023
Start date: (dd / mm / yyyy)

to

31/10/2024
End date: (dd / mm / yyyy)

a) OBJECTIVES FOR EACH YEAR OF THE PLAN

TIMEFRAMES (e.g.)		OBJECTIVES
YEAR 1	1 Nov 2023 to 31 Oct 2024	<ul style="list-style-type: none"> • Keep the 2023/2024 % targets and goals the same as the 2022/2023 targets and goals, except for Top Management that will be adjusted to the changes we know have been announced during 2022/2023 but does not yet translate into our data due to the operating model reorganisation. These changes will only translate in our data/reporting from 2024. The Persons with Disabilities targets will be 1% of the actual September 2023 headcount. • We expect that the promulgation of the sector targets & business factors to impact the Liberty workforce profile (numerical goals/targets)/affirmative action measures in this plan due to: <ul style="list-style-type: none"> - The promulgation of the sector targets in 2024 which will require us to review this EE Plan against the sector targets and publish a new plan. - Liberty continues to focus on optimisation and driving operational efficiencies through automation and technology enhancements. Our headcount has been gradually decreasing and we expect this trend to persist. - As a result of a transaction in 2022 Liberty is wholly owned by Standard Bank Group and as a result Liberty is in the process of reorganising the organisational structures in line with a new operating model announced in December 2022. - To contend with the workforce profile numbers that will shift we will apply Employment Equity percentage targets to the evolving organisational structures/workforce profiles to track year-on-year progress against the plan. - Liberty will transition from band/milestone broad banding to Hay/SBG (Standard Bank Group) job grading during 2024 which will result in a change in occupational levels. • We will continue to stabilise the existing workforce during 2023/2024 through supporting and enabling Line leaders to manage continuous change, strategic people management including retention mechanisms for talent and DEIB (Diversity, Equity, Inclusion and Belonging) interventions.

b) BARRIERS AND AFFIRMATIVE ACTION MEASURES

Barriers and Affirmative Action Measures								
Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, procedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, procedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)
	Policy	Procedure	Practice			Start Date	End Date	
Recruitment Advertising positions Selection criteria Appointments	✓	✓	✓	Strategic Talent Acquisition <u>Reactive talent acquisition and limited workforce planning:</u> The recruitment process is mostly only initiated once an invitation for a replacement or new position is formed internally. This puts unnecessary time-pressure on sourcing the proper candidates for the position because the need for a replacement or new team member is immediate. (compromises talent quality and time to fill positions).	Build Strategic Workforce Planning capability for People & Culture Business Partners as an enabler for business. Achieve this by Talent Acquisition coaching the People & Culture Business partners to: <ol style="list-style-type: none"> 1. Identify IAM (Insurance & Asset Management) long term business objectives - focussing on client, people and solutions/products and create a linkage to IAM's current and future capabilities as well as core and critical roles that are imperative for business growth. 2. Analyse the current workforce shifts influenced by the market, legislation, technology, changing employee values, and identify current and future talent gaps and opportunities. During the period of this Employment Equity plan we will focus on Investment & Asset Management, Finance & Value Management, Internal Audit, Risk & Actual, Compliance & Forensics, Legal, GRES, Brand & Marketing and People & Culture.	1 Jan 2024	31 Oct 2024	Talent Acquisition Centre of Excellence, People & Culture Business Partners, and Business line/Corporate Functions Head

Barriers and Affirmative Action Measures									
Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, prodedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, prodedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)	
	Policy	Procedure	Practice			Start Date	End Date		
Recruitment Advertising positions Selection criteria Appointments	✓	✓	✓	Recruitment of People Living with Disabilities: There is limited visibility of Disability inclusion within Liberty. There is a perception that Liberty is not an employer that embraces diversity and inclusion more specifically people living with disabilities.	Actively identify roles/ capabilities that people living with disabilities can be recruited in and connect them to suitable opportunities. Craft suitable sourcing and selection strategies that amplifies and wholistically supports people living with disabilities in the workforce. Operationalise recruitment to increase the number of People living with Disabilities year-on-year The Talent Acquisition Centre of Excellence will partner with Business line/Corporate functions Heads, People & Culture Business Partners and the Standard Bank Diversity and Inclusion domain, to build a strategy that focusses on the attraction and retention of people living with disabilities.	1 Jan 2024	31 Oct 2024	Talent Acquisition Centre of Excellence, People & Culture Business Partners, and Business line/Corporate Functions Head	

Barriers and Affirmative Action Measures

Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, prodedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, prodedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)
	Policy	Procedure	Practice			Start Date	End Date	
	Recruitment Advertising positions Selection criteria Appointments	✓	✓			✓	There are some demographics that hold valuable Intellectual Property (IP) and must be given psychological safety to transfer IP to African candidates and because of this, we have a perpetuated skills gap.	
Job classification and grading	✓	✓	✓	A procedure and criteria for job classification has not yet been defined post the work architecture project. The way we socialise the Hay job grade switch to each employee must be effective to prevent misunderstanding and unnecessary unhappiness. Levels of work as the accountability framework needs to be tied up with job families and demystify the career paths for employees.	<p>Socialise the switch to Hay/SBG job grades to employees as part of the I AM Unite integration activities.</p> <p>The Organisational development Centre of Excellence will partner with Business line/Corporate function Heads and People & Culture Business Partners.</p>	1 Jan 2024	31 Oct 2024	Organisational Development Centre of Excellence, People & Culture Business Partners, and Business line/Corporate Functions Heads
Remuneration & benefits	Not applicable							
Terms & conditions of employment	Not applicable							
Work environment and facilities	Not applicable							

Barriers and Affirmative Action Measures										
Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, prodedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, prodedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)		
	Policy	Procedur e	Practice			Start Date	End Date			
Training & Development	✓	✓	✓	Limited opportunities exist for employees who acquire skills through our learning & development initiatives to practice the skills. Correlating a link between the impact of learning & development initiatives on Employment Equity targets remain problematic. Providing access to learning & development opportunities for unsuccessful internal candidates is not currently part of our recruitment process. Constructing effective development plans for successors remains a focus.	<p>Review the scarce & critical roles philosophy and align the new capability framework and adoption. Re-design existing Academies and skills programs to allow for people being able to apply newly acquired skills and leverage Standard Bank Group (SBG) Academies and skills programs which currently provides this opportunity. Continue to conduct robust discussions between Line leaders.</p> <p>For the duration of this Employment Equity plan we will focus on Investment & Asset Management, Finance & Value Management, Internal Audit, Risk & Actuarial, Compliance & Forensics, Legal, GRES, Brand & Marketing and People & Culture.</p> <p>Continue to build the Learning & Development partnering capability which will enable the Learning specialist to identify learning needs efficiently and provide fit for purpose learning solutions which will add value.</p>	1 Nov 2023	31 Oct 2024	Learning & Development Centre of Excellence, People & Culture Business Partner and Corporate function/Business line Head		

Barriers and Affirmative Action Measures								
Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, prodedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, prodedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)
	Policy	Procedure	Practice			Start Date	End Date	
Performance & evaluation	✓	✓	✓	Performance management is not scientific, it is perceived to be subjective. Performance evaluations are not done for all employees. Employee and Line leader trust are sometimes lacking because of the performance evaluation process followed/not followed.	Align performance & evaluation practices with Standard Bank Group and socialise through Business line/Corporate function Manco's/Exco's the performance policy, framework and performance practices. In addition, host meaningful conversations training sessions for all Line leaders. Quarterly updates will be provided to the GEESD Forum members regarding progress.	1 Mar 2024	31 Oct 2024	Talent Management Centre of Excellence, People & Culture Business Partner and Corporate function/Business line Heads
Succession & experience planning	✓	✓	✓	Inconsistent application and adoption of succession plan as part of Talent Management. Identified talent do not know that they are talent - this challenges the integrity of the process.	Align the talent management practices with Standard Bank Group and socialise through Business line/Corporate function Manco's/Exco's. In addition, run Perform to Grow masterclasses for all Line leaders. Quarterly updates will be provided to the GEESD Forum members regarding progress.	01 Apr 2024	31 Oct 2024	Talent Management Centre of Excellence, People & Culture Business Partner and Corporate function/Business line Heads.
Disciplinary measures	Not applicable							
Retention of designated groups	✓	✓	✓	Most of our voluntary terminations are African representation. Retention plans are perceived to be ineffective to achieve the desired results (retaining talent).	Customise a retention plan for each employee in the talent pool and execute on the retention plan to retain the employee. This will include regular engagement with the applicable employees to ensure they remain motivated and committed. The Talent management Centre of Excellence will partner with Line leaders and People & Culture Business Partners to enable the process.	1 Nov 2023	31 Oct 2024	Talent Management Centre of Excellence, People & Culture Business Partner and Corporate function/Business line Heads.

Barriers and Affirmative Action Measures								
Categories	Tick one or more cell for each category below to indicate where barriers exist and terms of policies, procedures and/or practice			Barriers (please provide narration) Briefly describe each of the barriers identified and terms of policies, procedures and/or practice for each category	Proposed affirmative action measures (Please provide narration) Briefly describe the affirmative action measures to be implemented in response to barriers identified for each category	Timeframes		Responsible (Designation)
	Policy	Procedure	Practice			Start Date	End Date	
Corporate culture	Not applicable							
Reasonable accommodation	Not applicable							
HIV & Aids prevention and wellness programs	Not applicable							
Assigned senior manager(s) to manage EE implementation	Not applicable							
Budget allocation in support of employment equity goals	Not applicable							
Time off for employment equity consultation committee to meet	Not applicable							

WORKFORCE PROFILE, NUMERICAL GOALS AND TARGETS

4.1 SNAPSHOT OF THE CURRENT WORKFORCE PROFILE

Workforce profile snapshot date 30/09/2023
DD / MM /YYYY

Table 1: Snapshot of workforce profile for all employees, including people with disabilities

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	1	0	3	7	1	0	1	0	2	0	15
Senior management	20	8	23	43	15	5	15	20	4	2	155
Professionally qualified and experienced specialists and mid-management	242	71	145	197	276	80	133	161	13	11	1329
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	588	156	110	73	1096	323	179	225	14	7	2771
Semi-skilled and discretionary decision making	49	19	1	2	136	51	16	16	5	2	297
Unskilled and defined decision making	15	0	0	0	14	7	2	2	0	0	40
TOTAL PERMANENT	915	254	282	322	1538	466	346	424	38	22	4607
Temporary employees	48	6	9	22	94	17	19	42	11	2	270
GRAND TOTAL	963	260	291	344	1632	483	365	466	49	24	4877

Table 2: Snapshot for workforce profile for people with disabilities ONLY

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	0	0	0	0	0	0	0	0
Professionally qualified and experienced specialists and mid-management	1	1	1	0	0	1	2	1	0	1	8
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	2	0	2	1	4	1	2	1	0	0	13
Semi-skilled and discretionary decision making	0	0	0	0	2	1	0	0	0	0	3
Unskilled and defined decision making	0	0	0	0	0	0	0	2	0	0	2
TOTAL PERMANENT	3	1	3	1	6	3	4	4	0	1	26
Temporary employees	0	0	0	0	0	1	0	0	0	0	1
GRAND TOTAL	3	1	3	1	6	4	4	4	0	1	27

4.2 NUMERICAL GOALS

Start date: 01/11/2023
DD / MM / YYYY

End date: 31/10/2024
DD / MM / YYYY

Numerical goals for all employees, including people with disabilities.

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	1	0	3	4	2	0	1	0	1	0	12
Senior management	21	9	23	44	18	6	12	20	2	1	156
Professionally qualified and experienced specialists and mid-management	270	64	133	198	314	68	125	141	12	4	1329
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	615	155	97	83	1089	316	166	236	11	3	2771
Semi-skilled and discretionary decision making	117	10	3	9	109	28	12	8	1	0	297
Unskilled and defined decision making	17	2	0	2	15	2	1	1	0	0	40
TOTAL PERMANENT	1041	240	259	340	1547	420	317	406	27	8	4605
Temporary employees	48	6	9	22	94	17	19	42	11	2	270
GRAND TOTAL	1089	246	268	362	1641	437	336	448	38	10	4875

Numerical goals for people with disabilities ONLY.

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	1	0	0	0	0	0	0	1
Professionally qualified and experienced specialists and mid-management	2	1	2	2	2	1	1	2	0	0	13
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	6	2	1	1	11	3	2	2	0	0	28
Semi-skilled and discretionary decision making	2	0	0	0	2	0	0	0	0	0	4
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0
TOTAL PERMANENT	10	3	3	4	15	4	3	4	0	0	46
Temporary employees	0	0	0	0	1	0	0	1	0	0	2
GRAND TOTAL	10	3	3	4	16	4	3	5	0	0	48

4.3 NUMERICAL TARGETS

Numerical targets: Year 1	
Start date: <u>01/11/2023</u> DD / MM / YYYY	End date: <u>31/10/ 2024</u> DD / MM / YYYY

Numerical targets for all employees, including people with disabilities.

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	1	0	3	4	2	0	1	0	1	0	12
Senior management	21	9	23	44	18	6	12	20	2	1	156
Professionally qualified and experienced specialists and mid-management	270	64	133	198	314	68	125	141	12	4	1329
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	615	155	97	83	1089	316	166	236	11	3	2771
Semi-skilled and discretionary decision making	117	10	3	9	109	28	12	8	1	0	297
Unskilled and defined decision making	17	2	0	2	15	2	1	1	0	0	40
TOTAL PERMANENT	1041	240	259	340	1547	420	317	406	27	8	4605
Temporary employees	48	6	9	22	94	17	19	42	11	2	270
GRAND TOTAL	1089	246	268	362	1641	437	336	448	38	10	4875

Numerical targets for people with disabilities ONLY

Occupational Levels	Male				Female				Foreign Nationals		Total
	A	C	I	W	A	C	I	W	Male	Female	
Top management	0	0	0	0	0	0	0	0	0	0	0
Senior management	0	0	0	1	0	0	0	0	0	0	1
Professionally qualified and experienced specialists and mid-management	2	1	2	2	2	1	1	2	0	0	13
Skilled technical and academically qualified workers, junior management, supervisors, foremen, and superintendents	6	2	1	1	11	3	2	2	0	0	28
Semi-skilled and discretionary decision making	2	0	0	0	2	0	0	0	0	0	4
Unskilled and defined decision making	0	0	0	0	0	0	0	0	0	0	0
TOTAL PERMANENT	10	3	3	4	15	4	3	4	0	0	46
Temporary employees	0	0	0	0	1	0	0	1	0	0	2
GRAND TOTAL	10	3	3	4	16	4	3	5	0	0	48

Business factors considered during consultation with the Group Employment Equity and Skills Development Forum:

2022/2023 EMPLOYMENT EQUITY ANALYSIS

Recruitment:

Our recruitment profile indicates 636 recruits (2021/2022) vs 686 recruits (2022/2023), this includes non-permanent employees. Black recruitment increased from 93.2% (2021/2022) to 95.2% (2022/2023) with the Black female recruitment maintaining a percentage of 59% year-on-year, and African recruitment improving from 76.6% (2021/2022) to 81.5% (2022/2023). This is a positive result for Liberty indicating that Talent Acquisition, People & Culture Business Partners and Hiring managers are attracting the right demographics from the market, notwithstanding the 'war for talent' that we are experiencing.

Terminations:

Terminations dropped from 842 (2021/2022) to 749 (2022/2023) year-on-year. This exceeds our expectations as we anticipated that the Standard Bank Group (SBG) integration efforts and the uncertainty that goes along with it, would cause employees to leave Liberty at a higher rate than is the case. This talks to the change management, People & Culture Business Partner, and Line leader efforts to retain talent across the organisation. In addition, Black terminations remained stable at 87%, Black female terminations increased from 51.2% to 53.3% and African terminations remained stable at 64% which in turn indicates that overall, less African males are leaving Liberty 26.2% (2021/2022) to 25.5% (2022/2023).

Our top 3 reasons why employees leave Liberty:

1. Inadequate growth.
2. Decision to stop working.
3. More money

Promotions:

65 Employees were promoted for the 2021/2022 period as opposed to 32 in 2022/2023. Black promotions decreased from 90.8% to 75%, Black female promotions decreased from 53.8% to 34.4% and African promotions decreased from 64.6% to 56.3%.

Going into 2024 as a key retention measure, we will elevate meaningful conversations so that we can tap into the job/career aspirations of employees to enable them with growth, development and achieving their career aspirations in Liberty. We will continue focusing on African representation and Persons with Disabilities as a preference for recruitment, promotions, and retention.

Employment equity workforce profile

Permanent and deemed permanent employees:

Our Employment equity headcount is 4666 (Oct 2022) vs 4607 (Sept 2023). Black employee composition improved from 81.42% to 82.5%. Black female employee composition improved from 50.17% to 51.01% notwithstanding the terminations impact. African employee's composition improved from 50.94% to 53.25% which is a positive result.

Deemed non-permanent employees:

Our Employment equity headcount is 296 (Oct 2022) vs 273 (Sept 2023). Black employee representation remained stable at 71%, Black female representation remained stable at 48% and African employee representation improved from 49% to 52%.

As Liberty is continuously optimising and driving efficiencies year-on-year the headcount continues gradually decreasing. Although our actual vs target achievement for the 2022/2023 Employment equity year is not currently showing a positive trend in most instances, it is important to analyse the efforts being made to address the underlying drivers. By focusing on these drivers and implementing

the required affirmative action measures, we are gradually moving towards achieving our targets. This indicates that we are actively implementing the right strategies and prioritising the actions that matters to our employees.

The principles we defined during our consultation process:

We are aware that due to the old organisational structures transitioning gradually into the new organisational structures in a phased approach, it may be confusing for our BUs (business units) EESD Forums and have requested the forums to continue their activities through a Ways of Working (WoW) 'holding pattern' approach. We will review the construct of our current EESD Forums from 2024, as soon as the new organisational structures settle, to be in line with the new organisational structure. In a related discussion we clarified that:

1. Liberty is still a separate legal entity and will be reporting as such to the DoEL (Department of Employment and Labour) during 2023. The new Employment Equity Plan will be a Liberty plan.
2. Standard Bank Group (SBG) IAM (Insurance & Asset Management) employees will continue to be included in the SBSA (Standard Bank South Africa) Limited plan and reporting for 2023.
3. The current EESD (Employment Equity & Skills Development) Forums have mandate over all Liberty employees on the SA (South Africa) payroll, including new employees that are appointed in Liberty due to the vacancies being filled for the new structure that will take effect in our data from February 2024 (a dependency is that the positional structures are designed and approved by end November 2023 latest and that cost centre dependencies are finalised).

We are mindful of:

- Decreasing headcount year-on-year due to optimisation efforts and driving efficiencies.
- Potential structure movements between legal entities (legal workstream is a dependency).
- The changing organisational structures due to the Operating Model project (business area targets for 2023/2024 can only be set once the new structure reflects in our Liberty data in 2024).
- The transition from Band/Milestones to Hay equivalent job grades which will cause a shift in the occupational levels during 2024.
- During 2022/2023 a new Top management structure was announced in support of the initial phase to implement a new Operating Model because of the Standard Bank Group announcement to acquire full ownership of Liberty. These organisation changes do however not reflect in our 2022/2023 data as we are phasing our organisation re-design in further efforts to align to the new Top Management structure. The new organisational structure will only take effect when the full organisation re-design is completed, which includes several Standard Bank employees. The positive Top management changes, along with the rest of the revised organisational structure will only become visible in our data during 2024. As a result, our Top Management targets for 2023/2024 will reflect the actual changes made in 2022/2023.
- L2D is separately registered at the DoEL and has a separate EE Plan and reports for 2023.
- We will target against bands/milestone equivalent occupational levels and will make the transition against the Hay equivalent occupational levels during 2024. For monitoring purposes, the EE targets as % of latest headcount is therefore important to enable us to manage year-on-year progress (changing headcount/occupational levels).
- The I AM Unite 'holding pattern' will continue into 2024. Our 'holding pattern' refers to the transformational phase during which the organisation will remain in a state of change transitioning from Liberty to a fourth business unit of Standard Bank Group which requires phased efforts to orchestrate the transition. Due to the complexities of the integration the organisation will remain in a state of transition. We defined the holding pattern as:
 - Transitioning organisational structures in a phased approach to align with a new operating model.
 - Ways of working are important as systems/platforms/data transition is anticipated to occur in a phased approach.
 - Weighing up the options of aligning conditions of employment.
 - Legal entity considerations are being made by our legal workstream.
 - Phasing in Standard Bank Group (SBG) policies, practices, and conditions of employment.
- We will continue to provide preference to African and Persons with Disabilities representation going forward. Recruitment, retention, succession, and promotions will be our key drivers.

Workforce analysis based on 30 September 2023 data:**Top Management:**

Descriptor	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Draft Sector Targets %	22.60%	2.60%	0.80%	4.50%	17.40%	2.00%	0.60%	3.50%	0.00%	0.00%	
Actual October 2022 (number)	1	0	3	7	1	0	1	0	2	0	15
Actual October 2022 (%)	6.67%	0.00%	20.00%	46.67%	6.67%	0.00%	6.67%	0.00%	13.33%	0.00%	100.00%
2022/2023 Group Targets (number)	1	0	3	6	2	0	1	0	2	0	15
2022/2023 Group Targets (%)	6.67%	0.00%	20.00%	46.67%	6.67%	0.00%	6.67%	0.00%	13.33%	0.00%	100.00%
Actual number September 2023	1	0	3	7	1	0	1	0	2	0	15
Actual % September 2023	6.67%	0.00%	20.00%	46.67%	6.67%	0.00%	6.67%	0.00%	13.33%	0.00%	100.00%
2023/2024 Group Targets (number)	1	0	3	4	2	0	1	0	1	0	12
2023/2024 Group Targets (%)	8.33%	0.00%	25.00%	33.33%	16.67%	0.00%	8.33%	0.00%	8.33%	0.00%	100.00%

Comments (Underneath each table, furnish the findings, including proposed strategies on how under-representation will be addressed).

The Top management headcount remained stable since October 2022. Comparing actual vs, the EAP, we need to show improvement in all occupational categories. When comparing September 2023 actual vs our 2022/2023 group targets, we are on par with the group targets, however the changes does not reflect in the data due to the phased approach we are following regarding the organisational structure design and the changes already announced in 2023 only becoming visible in our data in 2024. In setting the targets for 2023/2024 we have considered movement within Top management because of a promotion to top management, a resignation we know of, a retirement anticipated and the adjustment to Senior management (2) due to the change in Top management reporting structure. Top management will be equivalent to the direct reports of the Liberty CEO.

Strategy:

The Standard Bank and Liberty Boards as well as the Prudential authority interrogates our succession planning for Top management regularly to ensure business continuity. We aim to replace top management from within where possible and to that end, we have a targeted succession bench that we continuously build on through experiential and personal development efforts.

Senior Management:

Descriptor	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Draft Sector Targets %	23.50%	2.70%	0.80%	4.50%	14.80%	1.70%	0.50%	3.50%	0.00%	0.00%	
Actual October 2022 (number)	18	8	24	46	18	6	15	22	4	2	163
Actual October 2022 (%)	11.04%	4.91%	14.72%	28.22%	11.04%	3.68%	9.20%	13.50%	2.45%	1.23%	100.00%
2022/2023 Group Targets (number)	22	9	24	46	19	6	12	21	2	2	163
2022/2023 Group Targets (%)	13.50%	5.50%	14.70%	28.20%	11.70%	3.70%	7.40%	12.90%	1.20%	1.20%	100.00%
Actual number September 2023	20	8	23	43	15	5	15	20	4	2	155
Actual % September 2023	12.90%	5.16%	14.84%	27.74%	9.68%	3.23%	9.68%	12.90%	2.58%	1.29%	100.00%
2023/2024 Group Targets (number)	21	9	23	44	18	6	12	20	2	1	156
2023/2024 Group Targets (%)	13.50%	5.50%	14.70%	28.20%	11.70%	3.70%	7.40%	12.90%	1.20%	1.20%	100.00%

Comments (Underneath each table, furnish the findings, including proposed strategies on how under-representation will be addressed).

The Senior management headcount decreased from 163 (Oct 2022) to 155 (Sept 2023). When comparing September 2023 actual vs our group targets, we have not achieved African male, African female, Indian female, and Foreign National male targets. When we consider the EAP, we mostly require a downward trend for Indian and White representation and upward trend for the African demographic.

We recruited 5 Senior managers less (recruited 3) than prior year however taking the opportunity to recruit two African males. Of the 14 Senior managers that left Liberty during the Employment Equity year 5 were African representation of which 4 were African female representation. Of the two promotions listed for the Employment Equity year, one was African male, and one was African female representation.

The decreasing headcount and the number of African representations lost due to terminations makes it increasingly difficult to continuously improve year-on-year. During consultation we have identified a particular focus on preparing employees for retirement 5-years in advance which includes identifying successors to eventually replace the retiree. We will also focus on transferring IP of non-permanent employees that has reached retirement age already (60) so that opportunities can be provided to internal employees to succeed, where possible. Transferring IP to the next generation will be a key priority for Liberty. An additional focus will be on non-permanent employees managing permanent employees that is nearing or are at post-retirement age.

Strategy:

Our Affirmative action measures are representative of our strategy. We continue to improve year-on-year on our recruitment of African representation. We will continue to interrogate our development and succession plans in support of a future Senior management talent pipeline to ensure business continuity and sustainability. We are driving organic affirmative action within Liberty by providing opportunities for our employees to grow and develop into positions of the future. Our Diversity, Equity, Inclusion and Belonging practices therefore needs to be conducive to facilitate for employee self-driven year-on-year improvement, facilitated for by effective Leaders and our People & Culture processes.

Middle Management (Professionally qualified):

Descriptor	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Draft Sector Targets %	32.60%	3.80%	1.10%	4.50%	32.60%	3.80%	1.10%	3.50%	0.00%	0.00%	
Actual October 2022 (number)	238	74	144	215	269	83	135	169	13	13	1353
Actual October 2022 (%)	17.59%	5.47%	10.64%	15.89%	19.88%	6.13%	9.98%	12.49%	0.96%	0.96%	100.00%
2022/2023 Group Targets (number)	275	65	135	202	319	69	127	143	12	5	1353
2022/2023 Group Targets (%)	20.30%	4.80%	10.00%	14.90%	23.60%	5.10%	9.40%	10.60%	0.90%	0.40%	100.00%
Actual number September 2023	242	71	145	197	276	80	133	161	13	11	1329
Actual % September 2023	18.21%	5.34%	10.91%	14.82%	20.77%	6.02%	10.01%	12.11%	0.98%	0.83%	100.00%
2023/2024 Group Targets (number)	270	64	133	198	314	68	125	141	12	4	1329
2023/2024 Group Targets (%)	20.30%	4.80%	10.00%	14.90%	23.60%	5.10%	9.40%	10.60%	0.90%	0.40%	100.00%

The Middle management headcount decreased from 1353 (Oct 2022) to 1329 (Sept 2023). When comparing September 2023 actual vs our group targets, we have not achieved African, Coloured, Indian male representation and African, Coloured, Indian, and White female representations with African male (-2.09%) and African female (-2.83%) representation remaining the key focus areas. When we consider the EAP, we mostly require a downward trend for Indian and White representation and upward trend for the African demographic.

Of the 98 Middle managers recruited during the Employment Equity year, 33 was African male representation and 38 was African female representation. Of the 168 employees that left Liberty during period of analysis (2022/2023) 44 African male representation and 44 African female representation left. Of the 23 promotions listed for the Employment Equity year, 7 were African male and 6 were African female representation.

The decreasing headcount and the number of African representation lost due to terminations makes it increasingly difficult to continuously improve year-on-year. During consultation we have identified a particular focus on preparing employees for retirement 5-years in advance which includes identifying successors to replace the retiree. Transferring IP to the next generation will be a key priority for Liberty. An additional focus will be on non-permanent employees managing permanent employees that is nearing or are at post-retirement age.

Strategy:

Our Affirmative action measures are representative of our strategy. We continue to improve year-on-year on our recruitment of African representation. We will continue to interrogate our development and succession plans in support of a future Middle management talent pipeline to be a feeder for Senior Management appointments. We are driving organic affirmative action within Liberty by providing opportunities for our employees to grow and develop into positions of the future/future skills. Our Diversity, Equity, Inclusion and Belonging practices therefore needs to be conducive to facilitate for employee self-driven year-on-year improvement, facilitated for by effective leaders and our People & Culture processes.

Junior Management (Skilled technical):

Descriptor	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Draft Sector Targets %	41.20%	4.80%	1.40%	4.50%	35.50%	4.10%	1.20%	3.50%	0.00%	0.00%	
Actual October 2022 (number)	566	175	105	75	1015	346	191	242	16	9	2740
Actual October 2022 (%)	20.66%	6.39%	3.83%	2.74%	37.04%	12.63%	6.97%	8.83%	0.58%	0.33%	100.00%
2022/2023 Group Targets (number)	608	153	96	82	1077	312	164	233	11	3	2740
2022/2023 Group Targets (%)	22.20%	5.60%	3.50%	3.00%	39.30%	11.40%	6.00%	8.50%	0.40%	0.10%	100.00%
Actual number September 2023	588	156	110	73	1096	323	179	225	14	7	2771
Actual % September 2023	21.22%	5.63%	3.97%	2.63%	39.55%	11.66%	6.46%	8.12%	0.51%	0.25%	100.00%
2023/2024 Group Targets (number)	615	155	97	83	1089	316	166	236	11	3	2771
2023/2024 Group Targets (%)	22.20%	5.60%	3.50%	3.00%	39.30%	11.40%	6.00%	8.50%	0.40%	0.10%	100.00%

Comments (Underneath each table, furnish the findings, including proposed strategies on how under-representation will be addressed).

The Junior management headcount increased from 2740 (Oct 2022) to 2771 (Sept 2023). When comparing September 2023 actual vs our group targets, we have not achieved African male representation. When we consider EAP, we mostly require a downward trend for all female demographics and an upward trend for African male representation.

Of the 379 employees recruited during the reporting period, 121 was African male and 206 were African female representation. We lost 375 employees of which 100 were African male and 162 were African female representation. Our journey forward will be to gradually improve our African male representation whilst maintaining/further decreasing our over representation.

Strategy:

Our Affirmative action measures are representative of our strategy. We continue to improve year-on-year on our recruitment of African representation. We will continue to interrogate our development and succession plans in support of a future Junior management talent pipeline to be a feeder for Middle management appointments. We are driving organic affirmative action within Liberty by providing opportunities for all our employees to grow and develop into positions of the future/future skills. Our Diversity, Equity, Inclusion and Belonging practices therefore needs to be conducive to facilitate for employee self-driven year-on-year improvement, facilitated for by effective leaders and our People & Culture processes.

Semi-skilled:

	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Actual October 2022 (number)	66	23	1	2	158	59	20	21	5	2	357
Actual October 2022 (%)	18.49%	6.44%	0.28%	0.56%	44.26%	16.53%	5.60%	5.88%	1.40%	0.56%	100.00%
2022/2023 Group Targets (number)	141	11	3	11	131	33	14	10	1	0	357
2022/2023 Group Targets (%)	39.40%	3.20%	0.90%	3.10%	36.80%	9.30%	4.00%	2.90%	0.40%	0.00%	100%
Actual number September 2023	49	19	1	2	136	51	16	16	5	2	297
Actual % September 2023	16.50%	6.40%	0.34%	0.67%	45.79%	17.17%	5.39%	5.39%	1.68%	0.67%	100.00%
2023/2024 Group Targets (number)	117	10	3	9	109	28	12	8	1	0	297
2023/2024 Group Targets (%)	39.40%	3.20%	0.90%	3.10%	36.80%	9.30%	4.00%	2.90%	0.40%	0.00%	100.00%

Comments (Underneath each table, furnish the findings, including proposed strategies on how under-representation will be addressed).

The semi-skilled headcount decreased from 357 (Oct 2022) to 297 (Sept 2023). When comparing September 2023 actual vs our group targets, we have not achieved African male, Coloured male, Coloured female, Indian female, White female, Foreign National male, and Foreign National female group targets. When we consider EAP, we mostly need to improve our African male representation. Of the 14 employees recruited during the reporting period, 3 was African male and 9 were African female representation. We lost 50 employees of which 18 were African male and 22 were African female representation. Our journey forward will be to improve our African male representation whilst maintaining/further decreasing our over representation.

Strategy:

Our Affirmative action measures are representative of our strategy. We continue to improve year-on-year on our recruitment of African representation. We will continue to interrogate our development and succession plans in support of a future semi-skilled management talent pipeline to be a feeder for Junior management appointments. We are driving organic affirmative action within Liberty by providing opportunities for all our employees to grow and develop into positions of the future/future skills. Our Diversity, Equity, Inclusion and Belonging practices therefore needs to be conducive to facilitate for employee self-driven year-on-year improvement, facilitated for by effective leaders and our People & Culture processes.

Unskilled:

Descriptor	MALE				FEMALE				FOREIGN NATIONAL		TOTAL
	A	C	I	W	A	C	I	W	MALE	FEMALE	
EAP %	43.70%	4.80%	1.80%	5.10%	35.60%	4.10%	1.00%	3.90%	0.00%	0.00%	100.00%
Actual October 2022 (number)	11	0	1	0	16	6	2	2	0	0	38
Actual October 2022 (%)	28.95%	0.00%	2.63%	0.00%	42.11%	15.79%	5.26%	5.26%	0.00%	0.00%	100.00%
2022/2023 Group Targets (number)	16	2	1	2	15	2	1	1	0	0	38
2022/2023 Group Targets (%)	41.80%	4.50%	1.50%	4.50%	38.80%	4.50%	1.40%	3.00%	0.00%	0.00%	100.00%
Actual number September 2023	15	0	0	0	14	7	2	2	0	0	40
Actual % September 2023	37.50%	0.00%	0.00%	0.00%	35.00%	17.50%	5.00%	5.00%	0.00%	0.00%	100.00%
2023/2024 Group Targets (number)	17	2	0	2	15	2	1	1	0	0	40
2023/2024 Group Targets (%)	41.80%	4.50%	1.50%	4.50%	38.80%	4.50%	1.40%	3.00%	0.00%	0.00%	100.00%

Comments (Underneath each table, furnish the findings, including proposed strategies on how under-representation will be addressed).

The unskilled increased from 38 (Oct 2022) to 40 (Sept 2023). When comparing September 2023 actual vs our group targets, we did not achieve African male, African female, Coloured female, Indian female, and white female representation targets. When we consider EAP, we can refine our demographics year-on-year skewed towards African male representation initially. The one employee recruited during the reporting period was an African female. We lost 5 employees of which 3 were Africa female representation and 2 were Coloured female representation. Our journey forward will be to improve our representation to be in line with EAP.

Strategy:

Recruitment efforts must be focused on giving preference to minority demographics within the unskilled occupational level.

5. PROCEDURES TO MONITOR AND EVALUATE THE IMPLEMENTATION OF THE PLAN

STAKEHOLDER	ROLE/RESPONSIBILITY	FREQUENCY
<ul style="list-style-type: none"> Centre of Expertise 	<ul style="list-style-type: none"> Actively implement objectives in accordance with the plan within own scope of responsibility. Provide feedback via updates to the BU/Group EESD Forum. 	<ul style="list-style-type: none"> Monthly
<ul style="list-style-type: none"> Employment Equity and Skills Development Forums 	<ul style="list-style-type: none"> Represent the respective constituencies on all EESD related matters. Monitor the achievement of objectives and numerical goals/targets. Address areas of concern where objectives and targets are not being achieved. Receive and seek to resolve all EESD related disputes. 	<ul style="list-style-type: none"> Monthly
<ul style="list-style-type: none"> Business line/Corporate functions Head 	<ul style="list-style-type: none"> Ensure that the EE (EMPLOYMENT EQUITY) Plan objectives are implemented timeously by the responsible parties. Allocate budget and resources towards the implementation of activities related to the EE Act. Empower EESD forums and partner with them on all EESD related matters. Receive and seek to resolve all referred EESD related disputes as referred. Responsible for rewarding the achievement of EE Plan objectives within the business area. 	<ul style="list-style-type: none"> Quarterly
<ul style="list-style-type: none"> Senior Employment Equity Manager 	<ul style="list-style-type: none"> Provide oversight for achievement of the EE Plan affirmative action measures, including budget provisions. Consults with the CEO regarding escalated EESD related disputes as referred. Influences KPI (Key Performance Indicators) ratings presented to the Business Reviews and Remco. 	<ul style="list-style-type: none"> Monthly
<ul style="list-style-type: none"> CEO 	<ul style="list-style-type: none"> Provide ultimate executive oversight for achievement of the EE Plan objectives. Receive and seek to resolve all escalated EESD related disputes as referred. Responsible for rewarding the achievement of EE Plan objectives and numerical goals and targets by the group. 	<ul style="list-style-type: none"> Quarterly

6. DISPUTE RESOLUTION MECHANISMS



LIBERTY EMPLOYMENT EQUITY AND SKILLS DEVELOPMENT DISPUTE RESOLUTION MECHANISM

1

Matter is lodged with the BU EESD Forum in writing

2

The BU EESD Chairperson, in consultation with HC Business Partner, determines if the matter should be dealt with via the BU EESD Forum* or must be channeled via the HC processes.

3

If mutually determined the matter should progress via the Liberty defined HC processes, this resolution mechanism will no longer be applicable and ends with feedback from the BU EESD Forum Chairperson to the BU EESD Forum and the employee constituency that tabled the matter at the BU EESD Forum.



If determined that the matter should progress via the BU EESD Forum or if no mutually determination is reached despite attempts to do so then:

4

The BU EESD Forum Chairperson should schedule a formal meeting to consult with the Human Capital Business Partner and Line Manager in an attempt to provide the employee constituency who raised the matter at the BU EESD Forum with written feedback within 10 working days of receipt of the matter.

5

In the event that the matter remains unresolved via the BU EESD Forum the employee constituency, who raised the matter at the BU EESD Forum, shall refer the matter in writing to Group Transformation via the diversity@liberty.co.za mailbox and to the Group EESD Forum Chairperson.

The Group EESD Forum Chairperson, in consultation with Group Transformation and the relevant HC Divisional Executive and the BU Executive, and in seeking to resolve the matter, must attempt to provide the employee constituency who raised the matter with written feedback within 10 working days from receipt of the matter.

6

In the event that the matter remains unresolved via the Group EESD Forum, the Chairperson of the Group EESD Forum shall refer the matter to the assigned Senior Employment Equity Manager within 7 working days. The assigned Senior Employment Equity Manager must seek resolution and provide written feedback to the employee constituency who raised the matter, within 21 working days from date of referral to the assigned Senior EE Manager.

7

In the event that the matter remains unresolved the assigned Senior Employment Equity Manager should refer the matter to the CEO who in turn must provide a response in writing to the employee who raised the matter within 21 working days from receipt of the matter.

* Matters to be addressed by the EESD Forum members are to be consistent with their capacity as representatives of their employee constituencies and not for the promotion of personal interests in line with the EESD Forum Charters.

Note: Currently all individual remuneration & benefits disputes must be referred by the Group EESD Forum Chairperson to the EESD Rem Referral Forum for resolution. The Group EESD Forum Chairperson should provide written feedback to the employee constituency who raised the dispute within 10 working days from receipt of the matter.

Note: This dispute resolution mechanism does not preclude employees from referring matters to the Department of Employment and Labour. However, employees are encouraged to attempt resolution of any Employment Equity and Skills Development related disputes via this resolution process first, prior to referring the matter externally as the last resort.

7. SENIOR MANAGERS ASSIGNED TO MONITOR AND IMPLEMENT THE PLAN

Liberty Group has appointed the Human Capital Executive, Pumeza Bam as the Senior Employment Equity Manager for the duration of this annual plan commencing from the 1st of November 2023 to the 31st of October 2024.

8. ANY PRESCRIBED MATTER CAN BE INCLUDED.

Refer to the EEA12 (Reporting on the Employment Equity Analysis) which informs the EEA13. (Employment Equity Plan). Also contained in pages 15 to 24 of the EEA13.

SIGNATURE OF THE CHIEF EXECUTIVE OFFICER/ACCOUNTING OFFICER

Chief Executive Officer/Accounting Officer

Yuresh Maharaj: (full name) CEO/Accounting Officer of Liberty Group Limited hereby declare that I have read, approved, and authorised this EE Plan.

Signed on this 1st day of November 2023

At place: Braamfontein



Chief Executive Officer/Accounting Officer