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## RECORD RETENTION AND ARCHIVE POLICY

### BACKGROUND TO RECORD RETENTION AND ARCHIVING IN SOUTH AFRICA

South Africa has various long-standing pieces of legislation that govern record retention. Efficient records management practices are imperative to give effect to the provisions of these Acts. Libstar has a long and proud tradition of conducting business with the highest level of integrity, following the highest ethical standards and being in full compliance with all applicable laws, including records management laws.

The Protection of Personal Information Act, 4 of 2013, (“POPIA”), which came into force on 1 July 2021, is a statute that regulates the use and processing of a person and/or legal entity’s personal information. Personal Information, as regulated by POPIA, must not be retained longer than is necessary for achieving the purpose for which the information was collected or subsequently processed unless retention of the record is required or authorised by law; the responsible party reasonably requires the record for lawful purposes related to its functions or activities; retention of the record is required by a contract between the parties thereto, or the data subject has consented to the retention of the record. Furthermore, in terms of POPIA, once the record housing the Personal Information is no longer required, then such record must be destroyed or deleted, as soon as reasonably and practically possible, which destruction or deletion must be done in a manner that prevents its reconstruction in an intelligible form.

This Policy sets out how the Company and its users and personnel are to go about ensuring that where a record housing Personal Information is no longer required by the Company, how such record is archived and thereafter destroyed per the Company retention periods and destruction procedures.

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## 1 DEFINITIONS


- 1.1 **“Company”** means Libstar Holdings Limited, a limited liability company incorporated in South Africa with registration number 2014/032444/06 and its operating subsidiaries (including Glenmor Soap (Pty) Ltd - registration number 2011/149475/07 and Libstar Operations (Pty) Ltd – registration number 2014/062496/07), as defined by the Companies Act 71 of 2008 as amended;
- 1.2 **“Destruction Authority”** means permission granted by the Information Officer who is in charge of the retention and destruction of the Company Records and Documents and related data or information in whichever form;
- 1.3 **“Information Officer”** means the Information Officer appointed in terms of PAIA and/or POPIA;
- 1.4 **“PAIA”** means the Promotion of Access to Information Act 2 of 2000;
- 1.5 **“POPIA”** means the Protection of Personal Information Act 4 of 2013;
- 1.6 **“Personnel”** means all employees employed by the Company and includes the Company directors, contract workers and any person who may create records, documents and/or files or who may process Personal Information, on behalf of the Company.
- 1.7 **“Records and Documents”, “Records” and “Documents”** means all records and/or documents, housing information and/or personal information or data, in whichever form, created or held by the Company.

## 2 APPLICATION

This Record Retention and Archive Policy should be read in conjunction with the Company’s Protection of Personal Information Policy that collectively applies to all Personnel and in certain circumstances may apply to third parties, who may process Personal Information on behalf of the Company.

## 3 OBJECTIVE AND PURPOSE

- 3.1 The objective of this Policy is to ensure that the Company and its Personnel complies with POPIA and the requirement to manage, archive and destroy Records and Documents, when such Records and Documents are no longer required.
- 3.2 The purpose of this Policy is to provide clear guidelines and directions and establish uniform and suitable Records and Documents management procedures which apply to all the Company Records and Documents. Furthermore, to direct all Personnel on how they must manage, archive and destroy such Records and Documents when they are no longer required.

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**4 CREATION OF DOCUMENT MANAGEMENT ARCHIVE**

- 4.1 The Company in conjunction with its Information Officer and IT department shall ensure that an archive for the Company Records and Documents is constructed, which archive will accommodate the retention of physical Records and Documents and electronic Records and Documents provided that all the electronic Records and Documents may only be stored onto the categories of storage medium that meets the prescripts of the Electronic Communications and Transactions Act 25 of 2002 and which facility will once established be brought to the attention of all Personnel.
- 4.2 The legal requirements and aspects (not an extensive list) of electronic storage are highlighted in “Annexure B” attached to this Policy.

**5 ARCHIVING OF DOCUMENTS**


- 5.1 All Personnel shall be responsible for archiving all Records and Documents created and/or held by the Company, as per the requirements and periods detailed in “Annexure A”, and who shall when such Records and Documents record are archived, reflect this status under the department records management register (hereinafter referred to as the “Department Records Management Register”) referred to under the Company POPIA Policy.

**6 EMAIL DESTRUCTION**

- 6.1 Personnel shall save and retain all email messages that house or contain Records and Documents which are described under “Annexure A”, in a folder and ensure that such Records and Documents are archived and/or destroyed in accordance with this Policy.

**7 DISPOSAL AND DESTRUCTION OF DOCUMENTS AND RECORDS**

- 7.1 Records and Documents shall only be destroyed if the periods detailed in “Annexure A” have lapsed. Such destruction will always be subject to the approval of the Personnel’s manager and the Information Officer, which approval will be in the form of a signed destruction authority (Destruction Authority), which Destruction Authority will be issued by the Information Officer.
- 7.2 Records and Documents that are not required to be kept in terms “Annexure A” should be destroyed as soon as they are no longer required.
- 7.3 Duplicates and copies of all Records and Documents when the originals are available and intact should be destroyed.
- 7.4 All paper-based Records and Documents that have to be destroyed must be shredded.

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- 7.5 All electronic Records and Documents that have to be destroyed must be, on instruction from the Personnel’s manager, which instruction will be in the form of a Destruction Authority, that will be issued by the Information Officer.
- 7.6 Once Records and Documents have been destroyed, a destruction certificate (Destruction Certificate) should be issued by the person destroying such Records and Documents.
- 7.7 The Destruction Authority must be annexed to the relevant Department Records Management Register together with the relevant Destruction Certificate issued by the Personnel’s manager.

**8 LITIGATION OR PAIA HOLD**

- 8.1 It should be noted that where Records and Documents are required in respect of litigation or where litigation is reasonably expected, all related Records and Documents that could reasonably become subject to discovery proceedings or relevant to the litigious matter must be retained (Litigation hold).
- 8.2 Furthermore, where a request for Records and Documents is requested under a PAIA request, such Records and Documents must be retained until the PAIA process has been dealt with and finalised (PAIA hold). In this regard, it is important to note that in terms of PAIA, where a person intentionally denies a person access to required Records and Documents or destroys, damages or alters Records and Documents or conceals Records and Documents or falsifies Records and Documents or makes false Records and Documents, commits an offence and is liable on conviction to a fine or to imprisonment for a period not exceeding 2 (two) years. As a result, the Company must take steps to ensure that it always remains in compliance with its obligations under PAIA, and all other applicable legislation.
- 8.3 In the event of litigation or PAIA hold, such Records and Documents must be retained and must not be destroyed, even if the retention period has expired. The legal or PAIA hold status must be indicated under the relevant folder where the Records and Documents are kept or stored, as well as under the relevant Document Management Register.

**9 CONSEQUENCES OF NON-COMPLIANCE**

- 9.1 Compliance with this Policy and any related procedures and policies is mandatory.
- 9.2 Any transgression of this Policy, and any related procedures and policies, will be investigated and may lead to action being taken against the transgressor.


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## 10 VERSION AND AMENDMENTS

This Policy is effective as of 22 July 2021.

The Company reserves the right to amend this Policy at any time, for any reason, and without notice to you other than the posting of the updated Policy on the Company Website.

We therefore request that you to visit our website frequently in order to keep abreast with any changes.

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**ANNEXURE A**

**DOCUMENT RETENTION SCHEDULE**

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**DOCUMENTS THAT SHOULD BE RETAINED IN TERMS OF LEGISLATION AND ACCEPTED INDUSTRY STANDARDS**

**IMPORTANT NOTE**

Where different pieces of legislation refer to the retention of the same records/information, the relevant Company department must consider adhering to the most stringent of such legislative requirements.


For example, the Value Added Tax Act states that invoices should be kept for 5 years from the submission of the return. However, the Companies Act requires that financial records be kept for a minimum of 7 years. It is therefore prudent that the Company adheres to the most stringent requirement of 7 years.

Where legislation refers to different records (e.g., employment records versus accounting records), then each requirement is specific to that specific piece of legislation and should be applied accordingly to the records detailed.

Note that in terms of s24 of the Companies Act, no 71 of 2008, there is a general requirement, that any information that the Company (whether in terms of the Companies Act or any other legislation) is required to keep and retain should be kept for a period of at least seven years (or the longer period specified in the applicable legislation).

Therefore, companies should ensure its applicable records and information are retained for no less than seven years.



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## AUDITORS

### AUDITING PROFESSION ACT, NO 26 OF 2005

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The Auditing Profession Act, no 26 of 2005, implicitly requires that documents should, be retained for three years.

The International Standard on Quality Control (ISQC 1) paragraph A61 specially requires the retention period for audit engagements to be no shorter than five years from the date of the auditor's report or if later, the date of the group auditor's report.

Document	Retention period
<b>Reference - ISQC1, paragraph A61</b>	
Working papers, statements, correspondence, books or other documents in the possession or under the control of a registered auditor.	5 years after completion of the audit

**Note:**

Section 47 of the Auditing Profession Act requires the regulatory board, or any person authorised by it, to inspect or review the practice of a registered auditor at least every three years.

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## COMPANIES

### COMPANIES ACT, 71 OF 2008

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The Companies Act No. 61 of 1973 and the Regulations for the retention and preservation of Company Records (GN R 2592) has been repealed and has been replaced with the Companies Act, 71 of 2008.

Section 24 of the Companies Act, 71 of 2008 states that all company Records and any records, which have to be retained in terms of any other South African law, must be retained in writing or in a form that can be converted into written format for a minimum period of seven (7) years or for a longer period where such longer period is stated in other legislation.

The Act also states what information every company must keep.

A list of all documents should be kept is as follows:

- Copy of Memorandum of Incorporation and rules of the company.
- Record of directors: Details of persons who served as directors for seven years after person served. Including:
  - Full name and former names (if any).
  - Identity number, or, if not, then birth date.
  - Nationality and passport number.
  - Occupation.
  - Date of last appointment as director.
  - The name and registration number of every other company or foreign company of which the person is a director.
- Copies of all reports presented at annual general meetings of the company, annual financial statements and accounting records. All these documents have to be kept for seven years after the event or meeting occurred.
- Notice and minutes of all meetings including all resolutions adopted for seven years after the resolution was adopted and any documentation that was sent to shareholders in connection with the resolution.
- Copies of all written communication sent to shareholders of different classes of securities for a period of seven years after the date issued.
- Minutes of all meetings and resolutions of directors or directors' committees or audit committees for a period of seven years after the date of the meeting or when the resolution was adopted.

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A profit company must also maintain a securities register and any Records as required in section 85, if applicable. The securities register must include the following:

- Uncertificated: the total number of securities that are held.
- Certificated:
  - Names and addresses of the people to whom the securities were issued;
  - Number of securities issued to every person;
  - The number of securities that have been placed in trust or whose transfer has been restricted;
  - Securities other than shares - the number of the securities issued and outstanding or the names and addresses of the registered owners of a beneficial interest in the security.
- Uncertificated securities or securities that cease to be certificated must be recorded by a participant of central securities depository which will then form part of the company's securities register.

Section 85 states that every state-owned and public company that appoints a company secretary, auditor and audit committee has to maintain a record of its company secretaries and auditors.

If this is an individual, then the name and the date of appointment must be recorded. Where a firm or juristic person is appointed the name, registration number and registered address of the firm or juristic person must be recorded.

There is no timeframe on these Records, and it would be assumed that it would be kept for the life of the company.

### Responsible person

Company Secretary (where appointed) or Directors.

### Manner of retaining

The Act specifically states that an unaltered electronically or mechanically generated reproduction of any document, other than a share certificate, may be substituted for the original for any purpose for which the original could be used in terms of this Act.

The Act states that if, in terms of the Act, a notice is required or permitted to be given or published to any person, it is sufficient if the notice is transmitted electronically directly to that person in a manner and form such that the notice can conveniently be printed by the recipient within a reasonable time and at a reasonable cost.

Furthermore, the Act states that where a document, record or statement is required to be retained, it is sufficient if an electronic original or reproduction of that document is retained as provided for in section 15 of the Electronic Communications and Transactions Act; or to be published, provided or

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delivered, it is sufficient if an electronic original or reproduction of that document, record or statement is published, provided or delivered by electronic communication in a manner and form such that the document, record or statement can conveniently be printed by the recipient within a reasonable time and at a reasonable cost; or a notice of the availability of that document, record or statement, summarizing its content and satisfying any prescribed requirements, is delivered to each intended recipient of the document, record or statement, together with instructions for receiving the complete document, record or statement.

Finally this section states that where the Act requires a document to be signed or initialled by or on behalf of a person, that signing, or initialling may be effected in any manner provided for in the Electronic Communications and Transactions Act; or by two or more persons. It is sufficient if all of those persons sign a single original of the document, in person or electronically using an advanced electronic signature or each of those persons signs a separate duplicate original of the document, in person or electronically using an advanced electronic signature and in such a case, the several signed duplicate originals, when combined, constitute the entire document.

### Retention schedule

Document	Retention period
Annual Financial Statements including: - Annual accounts - Directors' report - Auditor's report	7 years from production of document
Books of account recording information required by Act	7 years from production of document
Copies of all reports presented at annual general meetings of the company, annual financial statements and accounting records. All these documents have to be kept for seven years after the event or meeting occurred.	7 years from production of document
Certificate of change of name (if any)	Indefinite or 7 years from date of deregistration of company
Certificate of incorporation	Indefinite or 7 years from date of deregistration of company
Certificate to commence business	Indefinite or 7 years from date of

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Document	Retention period
	deregistration of company
Directors' attendance register	Indefinite or 7 years from date of deregistration of company
Index of members	Indefinite or 7 years from date of deregistration of company
Memorandum and articles of association	Indefinite or 7 years from date of deregistration of company
Minute book, CM 25 and CM 26, as well as resolutions passed at the general / class meetings	Indefinite or 7 years from date of deregistration of company
Notice and minutes of all meetings including all resolutions adopted for seven years after the resolution was adopted and any documentation that was sent to shareholders in connection with the resolution.	7 years from signature of document
Proxy forms	7 years from signature of document
Proxy forms used at Court convened meetings	7 years from signature of document
Register of allotments - after a person ceased to be a member	Indefinite or 7 years from date of deregistration of company
Register of directors and certain officers Including details of persons who served as directors for seven years after person served. Full name and former names (if any) Identity number, or, if not, then birth date	Indefinite or 7 years from date of deregistration of company

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Document	Retention period
<p>Nationality and passport number</p> <p>Occupation</p> <p>Date of last appointment as director</p> <p>The name and registration number of every other company or foreign company of which the person is a director</p>	
<p>Register of directors' shareholding under a securities register and any Records as required in section 85, if applicable.</p> <p>The register must include the following details:</p> <p>Uncertificated: the total number of securities that are held.</p> <p>Certificated:</p> <p>Names and addresses of the people to whom the securities were issued;</p> <p>Number of securities issued to every person;</p> <p>The number of securities that have been placed in trust or whose transfer has been restricted;</p> <p>Securities other than shares - the number of the securities issued and outstanding or the names and addresses of the registered owners of a beneficial interest in the security.</p> <p>Uncertificated securities or securities that cease to be certificated must be recorded by a participant of central securities depository which will then form part of the company's securities register.</p>	<p>Indefinite or 7 years from date of deregistration of company</p>
<p>Register of members</p>	<p>Indefinite or 7 years from date of deregistration of company</p>
<p>Register of mortgages and debentures and fixed assets</p>	<p>7 years from date of registration</p>
<p>Supporting schedules to books of account and ancillary books of account</p>	<p>Indefinite or 7 years from date of deregistration of company</p>
<p>Register of disclosures of person who hold beneficial interest equal to or in excess of 5% of the securities of that class issued</p>	<p>Indefinite or 7 years from date of deregistration of company</p>

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Document	Retention period
Copies of all written communication sent to shareholders of different classes of securities for a period of seven years after the date issued.	7 years from date of issue by the company
Minutes of all meetings and resolutions of directors or directors' committees or audit committees for a period of seven years after the date of the meeting or when the resolution was adopted.	7 years from date of issue by the company
<p>Section 85 states that every state-owned and public company that appoints a company secretary, auditor and audit committee has to maintain a record of its company secretaries and auditors.</p> <p>If this is an individual, then the name and the date of appointment must be recorded. Where a firm or juristic person is appointed the name, registration number and registered address of the firm or juristic person must be recorded.</p> <p>There is no timeframe on these Records, and it would be assumed that it would be kept for the life of the company.</p>	Indefinite or 7 years from date of deregistration of company
Books of account	7 years
Cash books	7 years

### COMPANY SECRETARIAL

Corporate Records	Records of incorporation, by-laws and amendments thereto for the corporation and subsidiaries	Retention period
	Qualification to do business in states, countries, and related records	Permanent
	Corporate seals	Permanent
	Minute books of corporate and subsidiary boards. Board committees and stockholder meetings	Permanent
	Acquisition files	Permanent
	Divestiture files	Review after 20 years
	All financial statements	Permanent
	All financing documents, credit agreements, loan agreements, commitments, guarantees, mortgage agreements and the like, etc. (review after satisfaction or termination)	Permanent

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### CONSUMER PROTECTION

#### CONSUMER PROTECTION ACT, NO 68 OF 2008

The Consumer Protection Act, no 68 of 2008, seeks to promote a fair, accessible and sustainable marketplace, to provide for improved standards of consumer information and to prohibit certain unfair marketing and business practices. The Act became effective on 31 March 2011 and should be read with the Consumer Protection Act Regulations.

There are specific requirements for information to be kept by intermediaries, for auctions and promotional competitions.

#### Responsible person

No specific person. Responsibility should be appropriately allocated in Business Units.

#### Manner of retention

The Act expressly provides that Records must be kept in written form, or other form manner that allows that information to be converted into written form within a reasonable time.

Document	Retention period
<b>Reference - Section 37(3)(b) and Regulation 10 Disclosure by intermediary</b>	
Information provided to a consumer by an intermediary: <ul style="list-style-type: none"> <li>• Full names, physical address, postal address, and contact details;</li> <li>• Id number and registration number;</li> <li>• Contact details of public officer in case of a juristic person;</li> <li>• Services rendered;</li> <li>• Intermediary fee;</li> <li>• Costs to be recovered from the consumer;</li> <li>• Frequency of accounting to the consumer;</li> <li>• Amounts, sums, values, charges, fees or remuneration specified in monetary terms</li> </ul>	3 years or 7 where a company
Disclosure in writing of a conflict of interest by the intermediary in relevance to goods or service to be provided	3 years or 7 where a company
Record of advice furnished to the consumer reflecting the basis on which the advice was given	3 years or 7 where a company



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Document	Retention period
Written instruction sent by intermediary to the consumer	3 years or 7 where a company
<b>Reference - Section 36(11)(b) and Regulation 11 Promotional competitions</b>	
<p>A person who conducts a promotional competition must retain:</p> <ul style="list-style-type: none"> <li>• Full details, including identity or registration numbers, addresses, and contact numbers of the promoter;</li> <li>• Rules of promotional competition;</li> <li>• Copy of offer to participate in promotional competition;</li> <li>• Full list of prizes offered in promotional competition;</li> <li>• A representative selection of materials marketing the promotional competition</li> <li>• List of all instances when the promotional competition was marketed, including dates, medium used and places where marketing took place;</li> <li>• Names and identity numbers of persons responsible for conducting the selection of prize winners I the promotional competition;</li> <li>• Acknowledgement of receipt, identity number, and the date of receipt of the prize by the prize winner;</li> <li>• Declarations or affirmation that the prize winners are not employees, directors, agents, or consultants who directly or indirectly controls or is controlled by the promoter or marketing service provider in respect of the promotional competition, or the spouse, life partner, business partner, or the immediate family members;</li> <li>• Basis on determining the prize winner;</li> <li>• Summary describing the proceedings to determine the winners;</li> <li>• Whether an independent person oversaw the determination of the prize winners;</li> <li>• The means by which the prize winners were announced and frequency;</li> <li>• List of names and identity numbers of the prize winners;</li> <li>• List of dates when the prize was handed over to the prize winners;</li> <li>• Steps taken by the promoter to contact the prize winners;</li> <li>• Reasons for prize winner not receiving or accepting the prize and steps taken by the promoter to hand over prize</li> </ul>	3 years or 7 where a company

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Document	Retention period
<b>Reference - Document Section 45 and Regulation 31 Auctions</b>	
Written agreement that contains the terms and conditions upon which the auctioneer accepts the goods for sale.	3 years or 7 where a company

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### LABOUR

Employee relations are governed by a variety of legislation, including the Basic Conditions of Employment Act No. 75 of 1997 and the Labour Relations Act No.66 of 1995. These Acts prescribe that certain employee Records have to be retained for certain periods.

#### **BASIC CONDITIONS OF EMPLOYMENT ACT NO. 75 OF 1997**

The Basic Conditions of Employment Act No. 75 of 1997 states that various documents relating to employees should be kept for future reference.

#### **Responsible party**

Employer, Directors or HR.

#### **Method or type of retention allowed**

No specific detail - electronic retention now allowed.

Document	Retention period
Written particulars of employee must be kept after termination of employment.	7 years
Employee's name and occupation	7 years
Time worked by each employee	7 years
Remuneration paid to each employee	7 years
Date of birth of any employee under 18 years of age	7 years

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### THE LABOUR RELATIONS ACT NO. 66 OF 1995

The Labour Relations Act No. 66 of 1995 applies to employees, employers, trade unions and employers' organisations and provides a framework where the parties can collectively bargain regarding remuneration, basic conditions of service and other matters of importance.

Various Records relating to the structures created in this Act must be kept for future reference.

#### Responsible party

Employer, Directors or HR.

#### Method or type of retention allowed

No specific detail - electronic retention now allowed.

Document	Retention period
<b>Reference – Section 98 (4)</b>	
Registered trade unions and registered employers' organisations must retain the following documents in original or reproduced form: <ul style="list-style-type: none"> <li>- books of account</li> <li>- supporting vouchers</li> <li>- Records of subscriptions or levies paid by its members</li> <li>- income and expenditure statements</li> <li>- balance sheets</li> <li>- auditor's reports</li> <li>- minutes of its meetings</li> </ul>	7 years
<b>Reference – Section 99</b>	
Registered trade unions and registered employers' organisations must retain a list of members	Indefinite
Registered trade unions and registered employers' organisations must retain the ballot papers for a period of three years from the date of every ballot	7 years
<b>Reference – Section 205</b>	
Records to be kept by the employer in original or reproduced form:	7 years

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- Collective agreements

- Arbitration award

Employer must keep prescribed details of any strike, lock-out or protest action involving its employees

Indefinite

### Reference – Section 5 and schedule 8

Employers should keep Records for each employee specifying the nature of any disciplinary transgressions, the actions taken by the employer and the reasons for the actions

Indefinite

### Reference – Section 8 and schedule 3

The Commission must keep the following records:

- Books of accounts

- Records of income, expenditure, assets and liabilities

Indefinite

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### EMPLOYMENT EQUITY

#### EMPLOYMENT EQUITY ACT 55 OF 1998

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##### Responsible party

Employer, Directors or HR.

##### Method or type of retention allowed

No specific detail - electronic retention now allowed.

Document	Retention period
<b>Reference – Section 26 and reg 3 (2)</b>	
Workforce, employment equity plan and other Records relative to the Act	7 years
<b>Reference – Section 26 and reg 3 (2)</b>	
Reports to director general	7 years

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### HEALTH AND SAFETY

The Occupational Health and Safety Act No. 85 of 1993, together with a number of other laws, regulate and provide for a safe and healthy workplace for employees. These acts also prescribe time periods in relation to the retention of documents.

ENVIRONMENTAL, HEALTH, SAFETY AND SECURITY	
Document / Types of documents	Retention period
<p><b>Compliance with official standards</b></p> <p>Companies subject to:</p> <p>Ionized radiation standard (employee radiation exposure tests) vinyl chloride standard (monitoring and measuring Records and authorised personal rosters, medical records, monitoring and inspection records mechanical power press standards (records of periodic regulation inspection) industrial slings standards (inspection Records and repair records) carcinogen standards (authorised personnel rosters, medical records, monitoring or inspection reports) ground fault standards (testing records) ethylene oxide standards (testing records)</p>	Indefinite
<p><b>General Health &amp; Industrial Hygiene</b></p> <p>Hazard communication rule training documentation, compliance materials etc., risk assessments for hazardous substances, results of monitoring of airborne substances, employee exposure and medical records, Records of employees' significant adverse reactions to health or the environment involving processing or distribution of any chemical substance, treatment, storage, and disposal facility inspection records, documents regarding underground storage tank, environmental site files including insurance claims, Records relating to disposal of hazardous waste</p>	Indefinite
<p><b>Occupational Safety &amp; Consumer allegations</b></p> <p>Risk assessment occupational safety, Records relating to each occupational injury or illness, consumer allegations of personal injury or harm to health, reports of occupational disease or injury and reports or complaints of injury to the environment submitted to the manufacturer, processor or distributor from any source, hazardous waste manifests</p>	Indefinite
<p><b>Safety and Security</b></p> <p>Material Safety Data Sheets (MSDSs), safety or injury frequency reports, judicial and administrative orders, consent decrees, and other decisions resulting from legal proceedings</p>	Indefinite

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<b>General documents</b>	
Permits, monitoring reports, audits, plant inspection and safety audit reports	Indefinite

### **COMPENSATION FOR OCCUPATIONAL INJURIES AND DISEASES ACT NO. 130 OF 1993**

Provides for compensation for disablement caused by occupational injuries or diseases sustained or contracted by employees in the course of their employment, or for death sustained by these injuries at their place of work.

The Act states that certain Records should be retained for prescribed periods.

#### **Responsible party**

Employer, director, finance or HR

#### **Manner of retention**

No prescribed requirements - may be retained electronically.

<b>Document</b>	<b>Retention period</b>
Register, record or reproduction of the earnings, time worked, payment for piece work and overtime and other prescribed particulars of all the employees	7 years



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### THE OCCUPATIONAL HEALTH AND SAFETY ACT NO. 85 OF 1993

Enacted to provide for the health and safety of employees at work and for persons using plant and machinery as well as other hazardous employment conditions. Certain documents must be kept which have specifically been regulated under the various regulations housed under the Act.

#### Responsible person

Employer, director and SHE department.

#### Manner of retention

No prescribed manner - can be retained electronically.

Document	Retention period
<b>Reference – Section 20 (2) of the Act</b>	
Health and Safety Committees shall keep record of each recommendation made to an employer in terms of issues affecting the health of employees and of any report made to an inspector in terms of the recommendation	7 years
<b>Reference – Annexure 1 of the General Administrative Regulations, 2003</b>	
Records of incidents reported at work	7 years
<b>Reference - Asbestos Regulations, 2001</b>	
Records of assessments and air monitoring, and the asbestos inventory	Minimum of 40 years
Medical surveillance Records	Minimum of 40 years
<b>Reference - Hazardous Biological Agents Regulations</b>	
Records of risk assessments and air monitoring results	40 years
Medical surveillance Records	40 years
<b>Reference - Hazardous Chemical Substances Regulations, 1995</b>	
Records of assessments and air monitoring	30 years
Medical surveillance records	30 years
<b>Reference - Lead Regulations, 2001</b>	

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Records of assessments and air monitoring	
Medical surveillance records	40 years
<b>Reference - Noise induced Hearing Loss Regulations, 2003</b>	
All Records of assessments and noise monitoring	40 years
All medical surveillance records, including the baseline audiogram of every employee	40 years

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### FINANCE

Document	Retention period
<b>Tax (special documents)</b> Tax returns, tax assessment notices, documentation of tax payments, documentation of tax appeals, documents of legal tax procedures, documents of tax advice from external tax advisors, tax certificates for imports / exports, correspondence with tax authorities	
Tax Audit Reports	Permanent
Agreements with fiscal authorities (e.g., written Rulings)	Permanent
Tax due diligence reports	Permanent
Tax planning documents	According to statute of limitation for current tax assessments
Corporate ICO Contracts	Permanent
Transfer Pricing Documentation	Permanent
MTP and cost-plus calculation (including details)	Until relating tax audits have been finalised
R&D calculation (including details)	Until relating tax audits have been finalised
Calculation of service charges and other ICO charges	Until relating tax audits have been finalised

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Document	Retention period
<b>Accounting</b>	
Customer financial statements for Credit Management, security agreements and financing statements, employee deduction authorisations, Quarterly Financial Statements	
All ledgers, including special ledgers for example fire etc.	10 years
General journals and other posting & control media subsidiary to the general ledgers	10 years
Banking records, including deposits and withdrawal Records and bank statements	10 years
Checking records, including account statements, check register, and cancelled checks	10 years
Normal trade payables	10 years
Accounts receivable invoices and cash receipts files	10 years
Correspondence, collection	10 years
Collection litigation files	10 years
Physical inventory Records and procedure descriptions	10 years
Expense accounts, approvals, petty cash records, sales personnel commission records	10 years
All appraisals/Expert opinions/ valuation reports from internal and external parties (e.g., actuarial reports for pensions, valuation reports for PP&E, impairment valuation reports) used for valuation purposes of balance sheet positions	10 years
Annual audit work-paper documentation	10 years
For newly acquired companies all documentation supporting the valuation of the opening balance sheet within the Continental Group	10 years
Auditor's reports and statements (e.g., Package statements, Hard close and Year end Clearance Memo's, Management letters, etc.)	10 years

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### CREDIT LAWS

#### NATIONAL CREDIT ACT NO. 34 OF 2005

Consumers and small business are protected by the National Credit Act No. 34 of 2005, which is aimed at promoting and advancing the social and economic welfare of consumers, by promoting a fair and transparent credit industry and assisting consumers to make more informed decisions before buying goods and services on credit.

To ensure that this process occurs, certain documents must be retained for certain periods.

#### Responsible person

Credit grantor

#### Manner of retention

No prescribed manner - can be retained electronically

Document	Retention period
<b>Reference - Reg 55(1) (a) NCA regulations</b>	
Debt Counsellors, in respect of each consumer: <ul style="list-style-type: none"> <li>i. application for debt review</li> <li>ii. copy of all documents submitted by the consumer</li> <li>iii. copy of rejection letter (if applicable)</li> <li>iv. debt restructuring proposal</li> <li>v. copy of any order made by the tribunal and/or the court</li> <li>vi. copy of clearance certificate</li> </ul>	7 years

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### Reference - Reg 55(1) (b) NCA regulations

Credit Providers, in respect of each consumer:

- i. application for credit
- ii. application for credit declined
- iii. reasons for decline of application for credit
- iv. pre-agreement statement and quote
- v. credit agreement entered into with consumer
- vi. documentation in support of steps taken in terms of section 81(2) of the Act
- vii. record of payments made
- viii. documentation in support of any steps taken after default by consumer

7 years

### Reference - Reg 55(1) (c) NCA regulations

Credit Providers, in respect of operations:

- i. record of income, expenses and cash flow
- ii. credit transaction flows
- iii. management accounts and financial statements

7 years

### Reference - Reg 55(1) (d) NCA regulations

Credit Bureau:

- i. All documents relating to disputes, inclusive of but not limited to:
  - a. documents from the consumer
  - b. documents from the entity responsible for disputed information
  - c. documents pertaining to the of the dispute
- ii. Correspondence addressed to and received from sources of information as set out in section 70(2) of the Act

7 years

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### Reference - Reg 17 (1) NCA regulations

Details and results of disputes lodged by the consumers	7 years
Enquiries	7 years
Payment Profile	7 years
Adverse information	7 years
Debt restructuring	7 years
Civil court judgments	7 years
Administration orders	The earlier of 10 years or until order is rescinded by a court
Sequestrations	The earlier of 10 years or until order is rescinded by a court
Liquidations	7 years or unlimited as required
Rehabilitation orders	7 years

### Reference - Reg 56 NCA regulations

Records to be kept in terms of section 170 of the Act in respect of each consumer: application for credit; credit agreement	7 years
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## TAXATION

### THE INCOME TAX ACT NO. 58 OF 1962

The Income Tax Act No. 58 of 1962 is the act governing all the laws relating to income taxes and donation, read with the Tax Administration Act 28 of 2011.

#### Reference:

Income Tax Act No. 58 of 1962, Sections 75(1) and (2).

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Tax Administration Act 28 of 2011.

Value Added Tax Act No. 89 of 1991, Section 55 (1)

The Value Added Tax Act No. 89 of 1991 provides for the taxation of the supply of goods and services as well as the importation of goods and services.

Both acts provide specific time periods that documents must be retained:

### Responsible person

Employer, employee, vendor, supplier

### Manner of retention

The records, books of account and documents must be retained in their original form in a safe place, or electronic format as prescribed by the Commissioner or in a form authorised by a senior SARS official. SARS issued a public notice on 1 October 2013 (GG35733, Notice 787), which prescribes, in the Schedule attached to the notice, the electronic form that records, books of account and documents that are required to be kept or retained must take.

Document	Retention period
<b>Income Tax Act No. 58 of 1962 - Sections 75(1) and (2).</b>	
Records kept by person who has rendered a return (from date return was lodged) including: <ul style="list-style-type: none"> <li>• ledgers</li> <li>• cash books</li> <li>• journals</li> <li>• cheque books</li> <li>• bank statements</li> <li>• deposit slips</li> <li>• paid cheques</li> <li>• invoices</li> <li>• stock lists</li> <li>• other books of accounts</li> <li>• electronic representations of information</li> </ul>	7 years
Records relating to taxable capital gain or assessed capital loss (from date return was lodged): <ul style="list-style-type: none"> <li>• agreement for acquisition, disposal or lease of asset</li> <li>• details of asset transferred into a trust</li> </ul>	7 years



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Document	Retention period
<ul style="list-style-type: none"> <li>copies of valuations used in determining the taxable capital gain or assessed capital loss</li> <li>invoices or other evidence of payment Records such as bank statements and paid cheques relating to any costs claimed in respect of the acquisition, improvement or disposal of any asset</li> <li>details supporting the proportional use of an asset for both private and business purposes</li> <li>details of any continuous absence of more than 6 months from a primary residence, as contemplated in the Eighth Schedule</li> </ul>	
Documents relating to where objection and appeal is lodged	Until appeal/objection is finalised or 7 years, whichever is later
Income tax required Records	7 years
Taxation returns and assessments	7 years
Records of subscriptions or levies paid by its members	7 years
Ancillary books of account and supporting schedules	7 years
Annual financial statements	7 years
Annual financial statements working papers	7 years
Bank instructions	7 years
Bank statements and vouchers	7 years
Consolidation schedules	7 years
Creditors' ledgers	7 years
Debtors' ledgers	7 years
Debtors' statements	7 years
Deposit slips	7 years
Fixed asset register	7 years

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Document	Retention period
General ledgers	7 years
Goods received notes	7 years
<b>Journals</b>	
Books	7 years
Vouchers	7 years
Payrolls	Nil
Petty cash books	7 years
Purchases invoices (with supporting documentation)	7 years
Purchases journals (with supporting documentation)	7 years
Purchase orders	7 years
Railage and shipping documents	7 years
Receipts	7 years
Sales invoices (with supporting documentation)	7 years
Sales journals	7 years
Stock Records(supporting schedules)	7 years
Stock sheets	7 years
Year-end working papers for companies	7 years
Expense accounts	7 years
<b>Payrolls</b>	
Salary wage register	7 years
Tax returns - employees	7 years
Wage and salary Records (including overtime details)	Nil
Policies (after date of lapse)	Nil

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Document	Retention period
<b>Investment Records</b>	
Schedules and documents (after date investment sold)	7 years
Share investment certificates	Permit or until sold
Transfer of marketable securities	7 years
Contribution Records	7 years
<b>Property Records</b>	
Leases (after date of expiry of lease and all queries have been settled)	7 years
<b>Value Added Tax</b>	
<b>Reference – Section 15 (9)</b>	
<p>Vendors are obliged to keep the following Records (from date the income tax return was lodged):</p> <ul style="list-style-type: none"> <li>• Record of all goods and services</li> <li>• The rate of tax applicable to the supply and the suppliers or their agents</li> <li>• Invoices</li> <li>• Tax invoices</li> <li>• Credit notes</li> <li>• Debit notes</li> <li>• Bank statements</li> <li>• Deposit slips</li> <li>• Stock lists</li> <li>• Paid cheques</li> </ul>	7 years
<b>Reference – Section 16(2)</b>	
<p>Records of importation of goods and documents:</p> <ul style="list-style-type: none"> <li>• bill of entry</li> <li>• documents prescribed by Custom and Excise Act</li> <li>• receipt for payment of import tax</li> </ul>	7 years

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Document	Retention period
<b>Reference – Section 55(1) (a)</b>	
<p>Vendors should keep the following information:</p> <ul style="list-style-type: none"> <li>charts and codes of accounts</li> <li>accounting instruction manual</li> <li>system and programme documentation which describes the accounting system used in the various accounting period</li> <li>where the vendor's basis of accounting has changed lists of debtors and creditors as at the end of the tax period immediately preceding the changeover period</li> </ul>	7 years
<b>Reference - Interpretation note 31 of 2013</b>	
Documentary proof substantiating the zero rating of supplies and where a tax invoice or credit or debit note has been issued in relation to a supply by an agent or to an agent or a bill of entry – sufficient Records must be maintained by agent to enable the details of the principal to be ascertained	7 years
Cheques	7 years
Bank statements, deposit slips stock lists, and paid cheques	7 years
Books of accounts	7 years
Detailed Records of the registered vendors' transactions	7 years
Invoices, tax invoices, credit and debit notes	Nil
<b>Systems documentation</b>	
Charts and codes of accounts	7 years
Accounting system instruction manuals	7 years
Systems and programme documentation	7 years

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### TAX ADMINISTRATION ACT, NO 28 OF 2011

Document	Retention period
<b>Reference - Section 29</b>	
Taxpayers that have submitted a return	5 years from date of submission
Taxpayers who were meant to submit a return, but have not for that period	Indefinite, until the return is submitted – then the 5-year rule applies
Taxpayers who were not required to submit a return, but had capital gains/losses or engaged in any other activity that is subject to tax or would be subject to tax but for the application of a threshold or exemption	5 years from the end of the relevant tax period
A person who has been notified or is aware that the Records are subject to an audit or investigation	In addition to the 5-year rule, Records must be retained until the audit is concluded or the assessment or decision becomes final
A person who has lodged an objection or appeal against an assessment or decision under the TAA	In addition to the 5-year rule, Records must be retained until the audit is concluded or the assessment or decision becomes final

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### Income Tax Act


In addition to the Records required in Chapter 4, part A of the Tax Administration Act, every employer must keep the Records as indicated below.

#### Reference - 4<sup>th</sup> Schedule, para 14(1)(a) – (d)

In respect of each employee the employer shall keep a record showing:


- Amount of remuneration paid or due by him to the employee;
- The amount of employee's tax deducted or withheld from the remuneration paid or due;
- The income tax reference number of that employee;
- Any further prescribed information;
- Employer Reconciliation return (EMP501)

5 years from the date of submission

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### ELECTRONIC COMMUNICATION

<b>IT</b>	
User ID's including all authorisation rights and changes	Lifetime of system

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## **THE ELECTRONIC COMMUNICATION AND TRANSACTIONS ACT NO. 25 OF 2002**

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The Electronic Communication and Transactions Act No. 25 of 2002 regulates electronic communication and prohibits the abuse of information.

There are certain principles stated for the electronic collection of Personal Information and also the timeframe that this information must be kept.

### **Responsible person**


Holder of the information

### **Manner of retention**

No prescribed manner - can be retained electronically

<b>Document</b>	<b>Retention period</b>
Personal Information and the purpose for which the data was collected must be kept by the person who electronically requests, collects, collates, processes or stores the information.	As long as information is used, and at least 7 years thereafter.
A record of any third party to whom the information was disclosed	As long as information is used, and at least 7 years thereafter.
All personal data which has become obsolete	Destroy



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## AGRICULTURE

There are certain principles stated for the electronic collection of Personal Information and also the timeframe that this information must be kept in respect of agricultural records.

### AGRICULTURAL PRODUCE AGENTS ACT NO. 12 OF 1992, SECTION 18

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#### Responsible person

Holder of the information

#### Manner of retention

No prescribed manner- can be retained electronically

Document	Retention period
Accounting Records by an Agricultural Produce Agent	7 years


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## INSOLVENCY

### Insolvency Act No. 24 of 1936

The Insolvency Act No. 24 of 1936, states that various documents relating to insolvent estates can only be destroyed after a certain period; care should therefore be taken that the documents are kept until this period has passed.

Document	Retention period
<b>Reference - Insolvency Act No. 24 of 1936 - Section 155</b>	
In respect of all insolvent estates which have been finally liquidated and only with the permission of the Master, the trustee may destroy all the books and the Records in his possession relating to the estate	6 months after confirmation by Master of final trustee's account

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## LEGAL PRESCRIPTION

### **PRESCRIPTION ACT NO. 68 OF 1969, SECTION 11C**

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The effect of prescription is, that the rights resulting from a contract are no longer enforceable by direct legal action:

- but the rights themselves are not destroyed, because the corresponding obligation or debt remains as a natural obligation;
- therefore, for safety reasons, documents should be kept longer than the periods laid down in the Prescription Act;
- moreover, these periods can be extended because of interruption or suspension of the prescription.

#### Responsible person

Holder of the information or right

#### Manner of retention

No prescribed manner - can be retained electronically

Document	Retention period
Bills of Exchange	7 years
Debts (The Prescription Act should be referred to as the period depends on the type of debts)	4-30 years

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### COPYRIGHT MATERIALS

#### COPYRIGHT ACT

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##### Responsible person


Holder of the information or right

##### Manner of retention

No prescribed manner - can be retained electronically

##### Retention periods and documents

No prescribed period - Retain for 7 years after lifespan of material (lifespan of author plus 50 years)

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## FINANCIAL INTELLIGENCE

### FINANCIAL INTELLIGENCE CENTRE ACT, NO 38 OF 2001

The Financial Intelligence Centre Act, No. 38 of 2001, established a Financial Intelligence Centre and a Money Laundering Advisory Council in order to combat money laundering activities and the financing of terrorist and related activities. The Act imposes certain duties on institutions and people who might be used for money laundering purposes and the financing of terrorist and related activities. The Act became effective on 1 February 2002.

#### Responsible person

Holder of the information or right

#### Manner of retention

No prescribed manner - can be retained electronically

Document	Retention period
<b>Reference: Section 22 and 23</b>	
<p>Whenever an accountable institution establishes a business relationship or concludes a transaction with a client, the accountable institution must keep record of:</p> <ul style="list-style-type: none"> <li>• the identity of the client;</li> <li>• if the client is acting on behalf of another person;</li> <li>• the identity of the person on whose behalf the client is acting; and</li> <li>• the client’s authority to act on behalf of that other person;</li> <li>• if another person is acting on behalf of the client— <ul style="list-style-type: none"> <li>- the identity of that other person; and</li> <li>- that other person’s authority to act on behalf of the client;</li> </ul> </li> <li>• the manner in which the identity of the persons referred to above was established;</li> <li>• the nature of that business relationship or transaction;</li> <li>• in the case of a transaction— <ul style="list-style-type: none"> <li>- the amount involved; and</li> <li>- the parties to that transaction;</li> </ul> </li> <li>• all accounts that are involved in— <ul style="list-style-type: none"> <li>- transactions concluded by that accountable institution during that business relationship; and</li> <li>- that single transaction.</li> </ul> </li> </ul>	5 years

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<ul style="list-style-type: none"> <li>the name of the person who obtained the identity of the person transacting on behalf of the accountable institution; and</li> <li>any document or copy of a document obtained by the accountable institution.</li> </ul> <p>The Records may be kept in electronic format.</p> <p>Records must be kept:</p> <ul style="list-style-type: none"> <li>From termination of business relationship</li> <li>From the date the transaction is concluded</li> </ul>	
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### INSURANCE

<p><b>Insurance</b></p> <p>Group insurance Policies: Active employees + Retirees, audits or adjustments, claims files (including correspondence, medical records, injury documentation) workers compensation, accident reports, long term disability, group life</p>	Permanent
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### REAL ESTATE

#### DOCUMENTS REFERRING TO LAND

#### EXTRACTS FROM LAND REGISTER, CADASTRAL OFFICE AND TITLE DOCUMENTS

#### Real Estate Documentation

Contracts referring to the purchase or sale of land and buildings	Permanent
All environmental information (e.g., reports, surveys, governmental regulations, restrictions etc.) referring to land and buildings	Permanent
All information on liens, servitudes, easements, tacit permissions, third party rights referring to owned property	Permanent
All Lease and Rental Contracts with amendments (for both being landlord or tenant)	6 years after expiration of contract
<b>Documents referring to buildings</b>	
Building data, building description, building permission, layouts Documents referring to utilities (water, gas, power, fuel, telecommunication) and infrastructure (piping, tanks, network plans)	

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### QUALITY

Quality / R&D	15 years after termination of manufacture
Product-specification Process-specification Test-specification Calibration of measuring- and test-equipment records Control plans	5 years after termination of manufacture of the last tire for which these documents are applicable for
Test records	5 years after generation of the quality record
Results of management reviews Results of internal/external quality audits Supplier evaluations QM system documentation	3 years after date of generation

### MATERIAL OF HISTORIC VALUE

Material of historic value (pictures, publications. etc.)	Permanent in custody of archives or Public Relations department
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### CONTRACTS

Contracts concerning products having a lifetime independent of expiration or termination of the content	Permanent
Contracts and related correspondence and documents – Commercial (if not stated otherwise below)	Expiration or termination + 6 years
Contracts - Government	Expiration or termination + 6 years
Confidentiality and nondisclosure agreements relating to trade secrets, including agreements with employees, vendors, suppliers and customers	Expiration or termination + 6 years

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Licensing and distribution agreements including production and royalty data	Expiration or termination + 6 years
Licensing agreements (incl. Software)	Expiration or termination or life of software + 6 years

### PATENTS, TRADEMARKS, COPYRIGHTS & TRADE SECRETS

Copyright permissions and registrations	Permanent
Records describing trade secrets and measures taken to secure them	Permanent
Invention disclosures, claims of invention disclosures and related correspondence	Filing date of invention disclosure + 30 years.
Files for IP rights, as patents, trademarks, utility models, design patents and respective applications	Life of IP right + 10 years
Contracts and related correspondence relating to inventor's remuneration in view of patent applications or patents	Life of patent appl. or patent + 10 years
Records of efforts not to infringe any patents, trademarks, copyrights, trade secrets, etc.	10 years after termination of the product line

### LITIGATION/ LEGAL MATTERS

Litigation files including correspondence, depositions, discovery, responses and pleadings	Date of complaint received till end of litigation + 5 years
Legal memoranda and opinions subject matter files	5 years




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### CORRESPONDENCE (INCLUDING HARD COPIES AND EMAILS)

Letters pertaining to patents, copyrights, licensing agreements, bills of sale, permits, etc.	Permanent or life of the principal document
Letters which constitute all or part of a contract or which are important in the clarification of certain points in a contract	Permanent or life of the principal document
Letters denying liability of the company. Other correspondence which may assist in enforcing the rights of the comp.	Permanent or life of the principal document

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## ANNEXURE B

### REQUIREMENTS FOR ELECTRONIC RECORDS MANAGEMENT


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#### SECTION 14 OF THE ELECTRONIC COMMUNICATIONS AND TRANSACTIONS ACT 25 OF 2002

14. (1) Where a law requires information to be presented or retained in its original form, that requirement is met by a data message if –
- a) the integrity of the information from the time when it was first generated in its final form as a data message or otherwise has passed assessment in terms of subsection (2); and
  - b) that information is capable of being displayed or produced to the person to whom it is to be presented.
- (2) For the purposes of subsection 1(a), the integrity must be assessed –
- a) by considering whether the information has remained complete and unaltered, except for the addition of any endorsement and any change which arises in the normal course of communication, storage and display;
  - b) in the light of the purpose for which the information was generated; and
  - c) having regard to all other relevant circumstances.

#### SECTION 15 OF THE ELECTRONIC COMMUNICATIONS AND TRANSACTIONS ACT 25 OF 2002

15. (1) In any legal proceedings, the rules of evidence must not be applied so as to deny the admissibility of a data message, in evidence -
- a) on the mere grounds that it is constituted by a data message; or
  - b) if it is the best evidence that the person adducing it could reasonably be expected to obtain, on the grounds that it is not in its original form.
- (2) Information in the form of a data message must be given due evidential weight.
- (3) In assessing the evidential weight of a data message, regard must be had to -
- a) the reliability of the manner in which the data message was generated, stored or communicated;
  - b) the reliability of the manner in which the integrity of the data message was maintained;
  - c) the manner in which its originator was identified; and

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- d) any other relevant factor.
- (4) A data message made by a person in the ordinary course of business, or a copy or printout of or an extract from such data message certified to be correct by an officer in the service of such person, is on its mere production in any civil, criminal, administrative or disciplinary proceedings under any law, the rules of a self-regulatory organisation or any other law or the common law, admissible in evidence against any person and rebuttable proof of the facts contained in such record, copy, printout or extract.

**SECTION 16 OF THE ELECTRONIC COMMUNICATIONS AND TRANSACTIONS ACT 25 OF 2002**

16. (1) Where a law requires information to be retained, that requirement is met by retaining such information in the form of a data message, if –
- a) the information contained in the data message is accessible so as to be usable for subsequent reference;
  - b) the data message is in the format in which it was generated, sent or received, or in a format which can be demonstrated to represent accurately the information generated, sent or received; and
  - c) the origin and destination of that data message and the date and time it was sent or received can be determined.
- (2) The obligation to retain information as contemplated in subsection (1) does not extend to any information the sole purpose of which is to enable the message to be sent or received.