

# Whistleblowing Policy

November 2023

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## 1. Introduction

Sygnia is committed to the highest standards of integrity and accountability in conducting its business activities. Sygnia has zero tolerance for any crimes or violations of the Group's ethical standards as set out in the Code of Conduct and Ethics Policy.

Every employer and employee has a responsibility to disclose criminal and other irregular conduct in the workplace.

The purpose of this policy is to encourage and enable employees to raise serious concerns without the fear of repercussions, ensure that individuals understand their responsibility for reporting any suspected irregular or unlawful conduct at work, and provide guidance on how this disclosure can be made.

## 2. Scope

This policy applies to all directors and employees.

## 3. What is whistleblowing?

Whistleblowing is the disclosure of information by a person in good faith of any suspected or actual irregular or criminal conduct by a company or an employee. This conduct may include:

- Criminal activity;
- Miscarriages of justice;
- Danger to health and safety;
- Damage to the environment;
- Failure to comply with any legal or professional obligation or regulatory requirements;
- Bribery;
- Financial fraud or mismanagement;
- Negligence; or
- Unfair discrimination.

## 4. Protected disclosure

A disclosure will be protected in terms of the Protected Disclosures Act 26 of 2000 (PDA) if it was:

- Made in good faith (i.e., without being motivated by bad motives or for personal gain);
- Believed by the reporter to be true; and
- Made about any irregular or criminal conduct by the employer or another employee.

A protected disclosure means that an employee may take legal action for any occupational detriment that they might suffer due to making the disclosure. Occupational detriment includes harassment, dismissal, transfer against the will of the employee, non-promotion, a denial of appointment, any civil claim by the employer for breach of confidentiality for disclosing criminal conduct or any other adverse effect.

# Whistleblowing Policy

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## 5. Raising a concern

Employees are encouraged to raise any concerns with their line managers. If you feel your concerns have not been addressed or if you are uncomfortable raising it with your line manager, you may also raise it with the Head of Risk, the Head of Human Resources or the Head of Compliance.

Concerns may be either verbal or in writing and should include at least the following information to allow a proper investigation:

- The background and history of the concern;
- The reason the concern is being raised;
- The extent to which the employee has personally witnessed or experienced the problem.

## 6. Confidentiality

All information received as part of a protected disclosure will be considered confidential and will only be disclosed to the extent necessary for investigating the allegations or as required by law.

Employees are encouraged (but not required) to put their names to any disclosures they make, as anonymous disclosures may prove difficult to investigate.

## 7. Investigation and outcome

Once an employee has made a disclosure, the Risk Management team will do an initial assessment to determine whether to investigate. You may be required to provide additional information to assist with the assessment.

Within 21 days after receiving the disclosure, the Risk Management team must acknowledge receipt of the disclosure in writing and inform you that a decision has been taken to:

- Investigate the matter and where possible the timeframe in which the investigation is expected to be completed; or
- Not to investigate and the reasons why; or
- Refer the disclosure to another person or body with the necessary specialist expertise and experience in dealing with the type of disclosure made.

If it is not possible to reach a decision within 21 days, you will be informed that the decision is still pending and kept informed on a regular basis (not more than 2 months apart). A decision must be reached within 6 months after the disclosure is received.

Sometimes the need for confidentiality may prevent us from giving you any specific details of the investigation or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

The Head of Risk will report any material disclosures after due investigation to the Audit and Risk Committee for consideration.

## 8. Protection of whistleblowers

No employee may be victimised or suffer any occupational detrimental treatment due to raising a concern. Occupational detriment, as defined in the PDA, includes disciplinary action, dismissal, intimidation, forced transfer to another business area, refused promotion, changes in employment term, refusal to provide references, and threatening with civil or other legal action.

If you believe that you have suffered any such detrimental treatment, please inform your line manager, the Head of Human Resources, or the Head of Compliance.

The protection described in this policy is not available to a reporter who reports information relating to their own misconduct.

# Whistleblowing Policy

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## 9. External reporting

An ethics mailbox, [ethics@sygnia.co.za](mailto:ethics@sygnia.co.za), has been set up for members of the public to disclose any suspected wrongdoing at the company.

The email address is published on our website and is monitored by Legal and Compliance.

## 10. Record keeping

An electronic record of all concerns and outcomes will be kept by the Risk Management team. Those concerns that fall into the scope of this policy but do not result in any actions being taken will not be kept more than 3 months after the investigation is closed. Those that do result in actions being taken will be kept until the end of proceedings or as required by law.

## 11. Non-compliance

Any employee who retaliates against a person who has submitted a disclosure in good faith will be subject to disciplinary action and/or legal prosecution.

Maliciously making a false allegation constitutes gross misconduct and will result in disciplinary action which may lead to dismissal and/or legal prosecution.

## 12. Governance

This policy will be reviewed on an annual basis, unless there are any significant changes in legislation. The Executive Committee is responsible for reviewing and approving this policy.