

WHISTLEBLOWING POLICY

1. INTRODUCTION AND PURPOSE

Efficient Group (Pty) Ltd and its subsidiaries (hereinafter referred to as “Efficient Group”) is committed to the highest standards of transparency and accountability. It is, therefore, expected that all employees, clients, and other stakeholders, who have serious concerns about our business practices, come forward and voice these concerns. This policy provides the internal rules applicable to those who wish to blow the whistle on any form of impropriety that may have occurred within Efficient Group. The impropriety may include any concerns about crime, failure to comply with any legal duty (including negligence, breach of contract, and breach of administrative law), a miscarriage of justice, danger to health and safety, damage to the environment, discrimination and/or the deliberate cover up of any of these, including concerns about past, present, and future impropriety. The provisions of the Protected Disclosures Act No. 26 of 2000 (hereinafter referred to as “the Act”) remain authoritative in case of any conflict between the provisions of this policy and those contained in the Act.

2. SCOPE

This policy is applicable to all employees of Efficient Group.

3. DEFINITIONS

In this policy, unless the context otherwise indicates:

employee	means full-time and part-time employees, whether temporary or permanent, and includes directors;
whistleblower	Means a person who wishes to report any person or organisation suspected of engaging in an unlawful or immoral activity.

Prepared by	CCO	Date:	1 July 2021
Approved by	GMB	Date:	26 Aug 2021

4. STANDARDS AND RULES

- 4.1 Efficient Group will not tolerate harassment or victimisation of any employee who blows the whistle and will take action to protect employees when they raise a concern in good faith.
- 4.2 Efficient Group will take all necessary steps to protect an employee's identity when he/she raises a qualifying disclosure in good faith. However, the investigation process may reveal the source of the information and a statement by the employee may be required as part of the evidence.

5. WHISTLEBLOWING PROCEDURE

- 5.1 All concerns must be raised in writing. The background and history of the concern, providing names, dates, and places, where possible, should be outlined, as well as the reason(s) why the individual is particularly concerned about the situation. Detailed and comprehensive information is required, especially when making an anonymous tip-off as provided for in paragraph 5.4 below.
- 5.2 Employees wishing to report concerns about unlawful activities should first approach the relevant department head, unless said department head is the subject of the concern, in which case the matter should be reported to a managing or executive director. The whistleblowing procedure is in addition to Efficient Group's Grievance policy and should not be used to report personal grievances or minor issues.
- 5.3 If a member of senior management is the subject of the concern, or the employee believes that under the circumstances it is prudent to rather circumvent senior management, the concern may be submitted to the Chief Executive Officer of Efficient Group.
- 5.4 If the employee would like to raise a concern anonymously, via the dedicated anonymous tip-off facility available on the Efficient Group website and that of its subsidiary companies. This facility may also be used by external stakeholders and third parties. Any concern disclosed or submitted via this facility will be delivered exclusively and directly to the Chair of the Efficient Group Audit and Risk Committee, who holds office as an independent, non-executive director.
- 5.5 The action taken by Efficient Group with reference to any matter raised by a whistleblower will depend on the nature of the concern. The matters raised may, among other possible actions, be investigated and/or resolved internally or be referred to the authorities for further action.
- 5.6 In order to protect individuals and Efficient Group, initial enquiries will be made by the Audit and Risk Committee to decide whether an investigation is appropriate and, if so, what form

Prepared by	Group CCO	Date:	1 July 2021
Approved by	GMB	Date:	26 August 2021

it should take. Concerns or allegations, which fall within the scope of other policies, will normally be referred for consideration under those policies.

- 5.7 The Chair of the Audit and Risk Committee will confirm the receipt of the concern in writing to the whistleblower (if his/her identity is known):
- a. indicating how it proposes to deal with the matter and whether further investigations will take place; and
 - b. giving an estimate of how long it will take to provide a final response.
- 5.8 Investigations must be handled in a confidential manner and must not be disclosed or discussed with any person other than those who have a legitimate right to such information.
- 5.9 The individual investigating the grievance must be objective and of sufficient seniority
- 5.10 The whistleblower has a right to be informed of the outcome of the investigation (if the identity of the whistleblower is known to Efficient Group). The outcome of the investigation may or may not support the conclusion that an improper act was committed and if so, by whom. If the investigation leads to the conclusion that a crime has probably been committed, the results of the investigation must be reported to the South African Police Service and other relevant authorities.
- 5.11 Employees may seek advice and guidance on how matters of concern may be pursued from the Group Chief Compliance Officer (“CCO”), who has a duty to keep confidential any correspondence or discussions in this regard and whose independence is warranted by the Efficient Group’s Compliance Policy.

6. NON-ADHERENCE

Employees and other stakeholders should not make allegations which are false or made with malicious intent. Where such false or malicious allegations are discovered, the employee who made the allegations will be subjected to disciplinary action, or other appropriate action in the case of external stakeholders or third parties.

7. IMPLEMENTATION

- 7.1 The Efficient Group Audit and Risk Committee has overall responsibility for the operation of this policy.
- 7.2 The Chair of this Committee shall oversee that all disclosures are treated with the utmost confidentiality and in conformance with the standards of this policy and of the Act.

Prepared by	Group CCO	Date:	1 July 2021
Approved by	GMB	Date:	26 August 2021

7.3 Compliance should ensure that the Whistleblowing Policy is published on SharePoint and that the relevant awareness is created surrounding this policy.

7.4 Whistleblowing awareness must form part of employee induction training.

8. POLICY MAINTENANCE AND APPROVAL

The policy should be reviewed annually by the CCO and any changes thereto will be submitted to the Efficient Group Management Board (“GMB”) and the Audit and Risk Committee for consideration and approval.

Prepared by	Group CCO	Date:	1 July 2021
Approved by	GMB	Date:	26 August 2021