



WHISTLEBLOWER POLICY

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1. PURPOSE

This policy (the “**Policy**”) is formulated to provide all Employees (as defined below) of ETC Group and its Subsidiaries (collectively “ETG”) an alternative avenue of reporting certain complaints and concerns than otherwise provided within the Group’s other policies and Code of Conduct. This Policy permits good faith access to the Audit Committee when Employees observe unethical and improper practices or any other unlawful conduct in the ETG, and prohibits managerial personnel from taking any adverse personnel action against such Employees.

2. SCOPE

This Policy needs to be strictly observed by all employees, regardless of whether they are employed full time, part time or temporary, directors, officers and managers of ETG (collectively, the “**Employees**”).

3. POLICY

This policy is intended to cover serious concerns regarding:

- 3.1. accounting, internal accounting controls or auditing matters;
- 3.2. non-compliance with ETG’s Code of Conduct including, without limitation, harassment of any kind, misappropriation of company property, fraud, corruption and bribery;
- 3.3. non-compliance with other applicable legal and regulatory requirements; and
- 3.4. retaliation against Employees who make a good faith allegation under this policy.

4. DEFINITIONS

“**Subsidiary**” means, in relation to ETC Group, any other company, which is controlled, directly or indirectly, by it; or more than half of the issued share capital of which is beneficially owned, directly or indirectly, by it; or which is a subsidiary of another subsidiary of it.

5. RESPONSIBILITY

Each individual Employee.

6. SAFEGUARDS:

6.1. **Victimization:**

Retaliation against Employees who makes a good faith allegation under this policy. Harassment or victimization of the complainant will not be tolerated.

6.2. **Confidentiality:**



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Till the time the investigation is in progress, every effort will be made to protect the complainant's identity, confidentiality of the matter and identity of the person against whom the complaint has been made.

6.3. Adverse Personnel Action:

No member of ETG's Board of Directors, Audit Committee, Management Team and no other Employees shall take or recommend adverse personal action against an Employee who, in good faith, makes a report or otherwise assists the Audit Committee, management or other person or group investigating a report of any unethical and improper practices or other illegal conduct. This policy protects such Employees from direct and indirect retaliation, including unfair termination, suspension, demotion, harassment and other unfair prejudicial employment practices.

6.4. Malicious Allegations (False Allegations of Wrongful Conduct):

An Employee, who knowingly makes false & frivolous allegations of alleged wrongful conduct as per procedure mentioned below, shall be subject to discipline, up to and including termination of employment, in accordance with ETG's rules, policies, and procedures.

7. PROCEDURE

7.1. Employees, regardless of grading, are encouraged to report any matter of impropriety, irregularity of wrongdoing that they become aware of and Employees must specifically note that no whistleblower will become the subject of victimizing or bullying in any form due to the disclosure he / she may have made. Where possible, the identity of a whistleblower will be kept confidential and all means reasonable will be used to do so.

7.2. Employees wishing to report any impropriety or irregularity may address such reports either by means of the internal procedure set out terms of this Policy, alternatively, reports can be made to Whistleblowers, an independent third party reporting platform, whose details are set out below in paragraph 8.

7.3. Conduct.

7.3.1. This Policy protects such Employees from direct and indirect retaliation, including unfair termination, suspension, demotion, harassment and other unfair prejudicial employment practices.

7.3.2. This Policy does not protect an Employee from an adverse employment action, including termination, which occurs independent of his/her report of unethical and improper practices or alleged wrongful conduct, such as poor job performance or any other disciplinary action unrelated to such report

8. PROCEDURES FOR MAKING COMPLAINTS**8.1. INTERNAL REPORTS:**

- 8.1.1. Any Employee who observes any unethical or improper practices or other unlawful conduct, may in their discretion, address reports of wrongdoing to the Global Compliance Officer, Deputy CEO and/or Audit Committee openly, confidentially or anonymously.
- 8.1.2. Reports shall be (i) made in in any form provided for above, (ii) contain as much specific information as possible to allow for a proper and thorough assessment, (iii) include information to corroborate the allegation including names of individuals suspected of violations, relevant facts, how Complainant became aware of the conduct, any steps Complainant previously took, and any assessment of the possible loss or harm to the Group.
- 8.1.3. If the Global Compliance Officer receives the report, he/she shall first determine using reasonable discretion whether to undertake an investigation. If so, he/she will immediately notify the Deputy CEO unless he/she is the subject of the allegations. If the Deputy CEO receives the report, he/she shall immediately forward it to the Audit Committee, and provide a copy to the Global Compliance Officer, unless he/she is the subject of the allegations.
- 8.1.4. The Global Compliance Officer shall, at every Audit Committee ordinary meeting, present a summary of all reports received (including those not investigated), and maintain an on- going log of all reports and their status and dispositions.
- 8.1.5. Audit Committee shall review all reports received.
- 8.1.6. The Audit Committee, may in its reasonable discretion, determine not to commence an investigation if a report contains only unspecified or broad allegations of wrongdoing without appropriate informational support or the report is not credible and there is no way to identify the Complainant or the Complainant is non- responsive to attempts to gather all pertinent information.
- 8.1.7. If the Audit Committee decides to conduct an investigation, it shall determine who and how best to conduct it. For example, if the (i) alleged wrongdoer is senior, (ii) allegations are material, (iii) alleged conduct is serious and possibly criminal, or (iv) allegations are very credible, then perhaps the Audit Committee should conduct the investigation and/or outside counsel may be engaged to assist.
- 8.1.8. In any investigation, the Audit Committee or other personnel conducting the investigation may request any information, documentation and examination of any Employee or other person as appropriate.

All Employees are required to provide full cooperation and truthful information, and any failure to do so may be subject to disciplinary action up to and including termination.

8.1.9. Upon completion of the investigation, the investigators shall prepare its findings for the Audit Committee's review.

8.1.10. After considering the findings, the Audit Committee shall recommend that the ETC Group's Board of Directors take such prompt and appropriate corrective action, if any, it deems appropriate and warranted based on such findings. If allegations in the Report were not substantiated, the findings, to the extent appropriate and possible, may be made known to Complainant.

8.2. EXTERNAL REPORTS

8.2.1. Any Employee who observes any unethical or improper practices or other unlawful conduct, may in their discretion, whether confidentially/anonymously or by revealing their identity, address reports of wrongdoing to the independent external reporting platform service provider (Whistle Blowers) directly by means of telephone, email, telefax, post, SMS, WhatsApp or online with the following reporting lines specifically dedicated to ETG:

Toll Free Number:	0800 227 735
Email:	information@whistleblowing.co.za
Fax:	086 52 22 816
Postal:	PO Box 51006, MUSGRAVE, 4062
SMS:	33490
Whatsapp:	+27 795 129 361
Online:	www.whistleblowing.co.za

8.2.2. Once a report has been submitted to the independent external reporting platform service provider, the Employee will be provided with a reference number and thereafter a report is compiled by a trained operator. The report will be sent to the mandated recipients within ETG, being the Global Compliance Officer

8.2.3. Once a report is received by the mandated recipients, the procedure as described in 8.1.3 to 8.1.5 will be followed and feedback will be provided to the independent external reporting platform Service provider who in turn will inform the reporting Employee, should he / she follow up with his / her reference number.

8.3. NOTIFICATION

8.3.1. The Global Compliance Division is required to notify and communicate this Policy's existence and contents to all Employees.



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- 8.3.2. The HR Department shall inform new Employees about the Policy and provide the Global Compliance Officer with periodic confirmations.
- 8.3.3. This Policy as amended from time to time and shall be made available at the ETC Group web site as well as the Compliance Portal.
- 8.3.4. The Global Compliance Officer shall present a report to the Audit Committee on a quarterly basis. All reports in respect of this Policy shall form part of the Annual Monitoring Report presented to the Audit Committee.

8.4. ANNUAL AFFIRMATION

- 8.4.1. The Company shall annually affirm that it has not denied any Employee access to the Audit Committee and that it has protected whistleblowers from wrongful adverse personnel action.
- 8.4.2. The affirmation shall form part of the Compliance Monitoring Plan

9. REASON FOR REVISION

REV. NO.	DATE	REASON
1	26 October 2018	Formatting

10. DOCUMENT PREPARATION

	Full Initials and Surname	Job Title
Prepared by:		
Verified by:		