



Stefanutti Stocks

Whistle Blowing Policy

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1. INTRODUCTION

Stefanutti Stocks Holdings Limited, its subsidiaries, joint ventures, and associated entities, whether incorporated or operating in South Africa or internationally (“the group”) is committed to conducting our operations with integrity, transparency, and accountability. Our core values guide our interactions with stakeholders, including employees, clients, suppliers, shareholders, regulators, and the communities in the regions where we operate. We recognise that fostering an ethical culture is critical to mitigating material risks, protecting our reputation, and ensuring long-term value creation.

This Whistleblowing Policy establishes a framework for reporting concerns about unethical, unlawful, or unsafe conduct within the group. It encourages disclosures made in good faith and provides robust protection for whistleblowers, in alignment with the Protected Disclosures Act, Act No. 26 of 2000 (PDA) and other relevant South African legislation.

2. PURPOSE

The purpose of this policy is to:

- Encourage employees, stakeholders, and third parties to report suspected improprieties, such as fraud, corruption, environmental violations, or unsafe practices, without fear of retaliation.
- Provide clear, confidential, and accessible mechanisms for making disclosures.
- Ensure all reports are investigated promptly, impartially, and sensitively.
- Protect whistleblowers from victimisation, harassment, or Occupational Detriment.
- Reinforce a culture of openness and accountability to support the group’s sustainability and compliance objectives.

3. SCOPE

3.1 Applicability

This policy applies to:

- All employees (full-time, part-time, temporary, or contract) of the group.
- Executive and non-executive directors, shareholders, and the company secretary.
- Third parties, including clients, suppliers, subcontractors, community members, and other stakeholders associated with the group’s operations.
- Any legal entity or individual acting on behalf of, or benefiting from, the group.

3.2 Covered Disclosures

This policy covers disclosures related to suspected or actual:

- Criminal or civil offences (e.g., fraud, corruption, bribery, or theft).
- Breaches of legal or regulatory obligations (e.g., non-compliance with construction, environmental, or labour laws).
- Financial misconduct or mismanagement.
- Health and safety risks (e.g., unsafe construction practices or workplace hazards).
- Environmental damage (e.g., pollution or non-compliance with environmental regulations).
- Unfair discrimination, as contemplated in the Promotion of Equality and Prevention of Unfair Discrimination Act, 2000.
- Attempts to conceal any of the above.



3.3 Exclusions

This policy does not apply to:

- Personal grievances, which should be addressed through the group’s grievance procedures.
- Dissatisfaction with business decisions, unless they involve impropriety.
- Matters already resolved through disciplinary or harassment processes, unless new evidence of impropriety arises.

4. LEGISLATIVE FRAMEWORK

This policy complies with key South African legislation, including:

- Protected Disclosures Act, Act No. 26 of 2000 (PDA), as amended, which protects whistleblowers from Occupational Detriment.
- Prevention and Combating of Corrupt Activities Act, Act No. 12 of 2004, addressing corruption and bribery.
- Companies Act, Act No. 71 of 2008, as amended, promoting corporate governance and transparency.
- Occupational Health and Safety Act, Act No. 85 of 1993, ensuring safe working conditions.
- Environmental laws, such as the National Environmental Management Act, Act No. 107 of 1998.

5. DEFINITIONS



Whistleblower: Any individual (employee or third party) who discloses information about suspected impropriety in good faith and based on reasonable grounds.



Impropriety: Conduct outlined in Section 3.2, whether occurring within South Africa or elsewhere, regardless of the applicable law.



Disclosure: Information provided by a whistleblower that shows or tends to show an impropriety has occurred, is occurring, or is likely to occur.



Occupational Detriment: Any adverse action against a whistleblower, including dismissal, suspension, demotion, harassment, or intimidation, as defined in the PDA.

6. POLICY PRINCIPLES

6.1 Encouraging Disclosures

The group commits to fostering a culture of openness where stakeholders feel safe to report concerns.

Whistleblowers are encouraged to provide detailed information, including:

- Background and history of the suspected impropriety.
- Relevant names, dates, places, and evidence (e.g., documents, invoices, or correspondence).
- Reasons for believing the conduct constitutes an impropriety.

While whistleblowers are not required to prove allegations, they must demonstrate reasonable grounds for their concerns.

6.2 Confidentiality and Anonymity

All disclosures are treated with strict confidentiality, and the whistleblower's identity is protected unless consent is given or required by law. Anonymous reports are accepted, though whistleblowers are encouraged to provide contact details to facilitate investigations.

6.3 Protection of Whistleblowers

Whistleblowers acting in good faith are protected from victimisation, harassment, or any Occupational Detriment. Any retaliation against a whistleblower will result in disciplinary measures, which may include termination of employment. If a disclosure necessitates revealing the whistleblower's identity, the Group Risk Officer will consult them to determine an agreed approach.

6.4 Malicious Disclosures

Disclosures made with malice, for personal gain, or to knowingly provide false information will be treated as misconduct. Such actions may lead to disciplinary measures or legal consequences, and the whistleblower will not be protected under this policy.

6.5 Investigation and Resolution

All disclosures will be assessed promptly and, where warranted, investigated thoroughly. Investigations will be conducted independently, confidentially, sensitively, and within reasonable timeframes.

7. WHISTLEBLOWING PROCEDURE

7.1 Reporting Channels

The group offers multiple avenues for reporting concerns, with an independent whistleblowing line managed by Deloitte as the primary channel.

7.1.1 Deloitte Independent Whistleblowing Line

Availability: 24/7, accessible to employees and third parties.

Contact Details:

- Toll-Free Phone: 0800 117 847
- International Phone: +27 31 571 5134
- Email: stefstocks@tip-offs.com
- Postal Address: KZN 138, Umhlanga Rocks, 4320
- Fax: 0800 00 77 88



Reports can be made anonymously, and Deloitte ensures impartial handling and confidentiality.

7.1.2 Internal Reporting

Employees may report concerns to:

- Their immediate manager, discipline managing director or regional managing director.
- The Group Risk Officer (contact: henrico.jacobs@stefstocks.com).

If reporting to a manager, the manager must notify and escalate the matter to the Group Risk Officer within 48 hours.

7.1.3 External Reporting

If a whistleblower is dissatisfied with the group's response and reasonably believes the disclosure is substantially true, they may report to:

- A legal representative.
- The Public Protector (Toll-Free: 0800 112 040).
- The National Anti-Corruption Hotline (Toll-Free: 0800 701 701).

External disclosures must comply with the PDA and other applicable laws.

7.2 Investigation Process

7.2.1 Receipt and Acknowledgment:

- Disclosures are logged by Deloitte or the Group Risk Officer.
- Unless anonymous, whistleblowers receive written acknowledgment within 7 working days.

7.2.2 Initial Assessment:

- The Group Risk Officer assesses the disclosure within 14 working days to determine if there is a prima facie case.
- Decisions include:
 - Proceed with an investigation.
 - Refer to another department (e.g., HR for grievances).
 - Decline to investigate (with reasons provided to the whistleblower, if known).



7.2.3 Investigation:

- Investigations may be conducted internally (Group Risk and/or Internal Audit) or externally by independent auditors or forensic experts, depending on the matter's nature.
- Investigations should be completed within 60 days, unless complexity requires extension (whistleblower is notified of delays).

7.2.4 Outcome:

- The whistleblower should be informed of the outcome within 14 days of investigation completion, subject to confidentiality constraints.
- Corrective actions may include disciplinary measures, process improvements, or referrals to law enforcement.

7.2.5 Escalation:

- Serious matters are escalated to the CEO, CFO, Audit & Risk Committee ("ARCO"), or Board of Directors.
- The Group Risk Officer reports quarterly to the Social and Ethics Committee on disclosures and resolutions.

7.3 Confidentiality in Investigations

All parties involved in investigations should maintain strict confidentiality. Information is shared only on a need-to-know basis, and records are securely stored.



8. CREATING AWARENESS

The Group Risk Officer should ensure that all employees and stakeholders are informed of this policy through:

- Induction and ongoing training programs.
- Posters, intranet updates, and site notices at construction projects.
- Regular communication campaigns highlighting the Deloitte whistleblowing line.

Suppliers and subcontractors should receive a policy summary as part of the onboarding process.

9. MONITORING AND REPORTING

The Group Risk Officer must monitor compliance with this policy and report non-compliance to the Social and Ethics Committee. Annual reviews will be conducted to assess the policy's effectiveness, with findings presented to the ARCO.

10. NON-COMPLIANCE

Deliberate non-compliance (e.g., victimising a whistleblower or failing to report concerns) is treated as serious misconduct and may result in disciplinary action, including termination. Third parties (e.g., suppliers) breaching the policy may face contract termination or legal action.

11. REVIEW

This policy will be reviewed on an annual basis or earlier if required.



The poster features the Stefanutti Stocks logo in the top right corner. The main text reads: 'DON'T SUPPORT IT REPORT IT!' in white and red, followed by '24 hours a day, 7 days a week, 365 days a year'. Below this is a large red 'STOP' sign where the letter 'O' is replaced by a white hand icon. Underneath the sign, a list of prohibited activities is provided: 'INTIMIDATION | FRAUD | DISHONESTY | BRIBERY | HARASSMENT | COLLUSION | CORRUPTION | THEFT'. A dark blue banner contains the text 'FREE CALL 0800 117 847'. Below the banner, it says 'Deloitte. 100% Anonymous' in blue and red. At the bottom, contact details are listed: 'outside SA +27 31 571 5134', 'e-mail stefastocks@tp-otfs.com', 'post kzn 138, umhlanga rocks, 4320', and 'fax 0800 00 77 88'. The slogan 'excellence in execution' is at the very bottom.

STOP

INTIMIDATION | FRAUD | DISHONESTY | BRIBERY
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