



WHISTLEBLOWING POLICY

Providing employees with an effective means of valid disclosure,
combined with anonymity and protection

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Approved by:	All group entity boards
Entitles:	Relating to all entities in the Fedgroup Financial Holdings Proprietary Limited group of companies.
Committees	Governance Committee, Combined Assurance Committee and Audit & Risk Committee

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This Whistleblowing Policy has been approved by the Board of Directors of Fedgroup Financial Holdings who have duly authorised the signatories to this document

Signed on behalf of the Board:

 Authorised Signatory

 Authorised Signatory

 Date

 Date

1. PREAMBLE

- 1.1 The purpose of this document is to declare Fedgroup's commitment to the application of principles of transparency, accountability, fairness and a speak-up culture.
- 1.2 This Whistleblowing Policy is intended to provide employees with an effective channel of disclosure with regards to whistleblowing, to encourage valid disclosure, and to provide anonymity and protection to Whistleblowers who disclose matters in good faith.
- 1.3 The policy was established based on the principles of the Companies Act 78 of 2008 (as amended) and the Protected Disclosures Act 26 of 2000.
- 1.4 The policy aims to deter and detect wrongdoing in the workplace, acting as an early warning mechanism to prevent impropriety and corruption within the company.
- 1.5 This policy should be read and applied in conjunction with the other documents in the Integrity Framework as well as the relevant Human Resources and AML/CTF RMCP Policies in the Risk and Compliance Frameworks and Our People Frameworks.

2. APPLICATION

- 2.1 This policy is applicable to Fedgroup Financial Holdings Group as a designated controlling company of the insurance group including its subsidiaries, collectively referred to as "Fedgroup".

3. GOVERNANCE

- 3.1 Within the governance structures of Fedgroup, this Policy is owned by, and its administration overseen by the Ethics Committee, who shall include suitable agenda items (standing and otherwise) to attend to the matters assigned to the Committee herein.
- 3.2 In executing these responsibilities, the Committee shall have Board-endorsed, open access and support from Management.

4. DEFINITIONS

Please refer to the definitions in the Governance Handbook.

5. WHAT IS WHISTLEBLOWING?

- 5.1 Whistleblowing is the demonstration of your integrity by drawing attention to perceived wrongdoing, misconduct, and unethical activity within Fedgroup.
- 5.2 Whistleblowing is not about reporting in a negative, anonymous sense but rather about raising a concern about malpractice within Fedgroup and thereby ensuring that the malpractice is stopped and corrected.
- 5.3 Whistleblowing is a valuable tool in Fedgroup's corporate governance strategy because it empowers employees to act on incidents of misconduct and help maintain a safe workplace, while protecting our reputation.

6. WHO SHOULD REPORT WHAT AGAINST WHO ELSE?

- 6.1 The general rule is everyone is encouraged to submit a report against anyone if they are aware of or suspect that person or persons are doing something they shouldn't be doing.

- 6.2 No-one is allowed to act unethically and therefore reports should be made against a shareholder, director, trustee, manager, employee, ex-employee, consultant, service providers, customer, any stakeholder or third party doing business with Fedgroup.
- 6.3 There isn't a specific definition for unethical behaviour, it is essentially any action the Whistleblower reasonably believes and below can act as a guide :
- 6.3.1 Failure to comply with any statutory or legal obligation to which Fedgroup is subject.
 - 6.3.2 There has been conduct which is likely to, or actually has, endangered the health and safety of an individual, or damage to the environment.
 - 6.3.3 There has been unfair discrimination (or condoning of such) against a person, as contemplated in the Constitution of the Republic of South Africa and the Promotion of Equality and Prevention of Unfair Discrimination Act.
 - 6.3.4 A criminal offence has been committed.
 - 6.3.5 A miscarriage of justice has or is likely to occur.

7. PROTECTION OF WHISTLEBLOWERS

- 7.1 A Whistleblower who made a Protected Disclosure in good faith, believing reasonably that the information disclosed is substantially true, and who did not make a disclosure for the purposes of personal gain (barring a reward payable in terms of the law), has qualified privilege and is immune from liability for that disclosure.
- 7.2 Information provided by the Whistleblower will be treated confidentially and the identity of the Whistleblower will not be revealed without their permission.
- 7.3 Should the Whistleblower prefer to remain anonymous it their responsibility to ensure that they remain anonymous, however this may impede investigations in certain circumstances if further details are required.
- 7.4 Should a disclosure be made with malicious or mischievous intent, no protection will be afforded, and the appropriate disciplinary and legal action will be taken against the person making the wrongful disclosure.

8. WHISTLEBLOWING & PROTECTED DISCLOSURES PROCESS

- 8.1 The anonymous whistleblowing process is detailed in Annexure 1 of this policy and the protected disclosure process in terms of the Protected Disclosures Act is detailed in Annexure 2.
- 8.2 The necessary awareness and communication of the processes will be provided to all employees to ensure that they are aware of the policy and processes.

9. POLICY REVIEW

- 9.1 This Whistleblowing Policy will undergo a review on a 2 (two) yearly basis.
- 9.2 Any relevant ad-hoc event within the scope of this policy e.g., change in regulation, identification of an inadequacy of any element of this policy etc. will prompt a review of this policy as and when required.

ANNEXURE 1 - WHISTLE BLOWING PROCEDURE VIA FRAUDCRACKER

Introduction

One of Fedgroup's values is "INTEGRITY EVERYWHERE". Our reputation relies on unquestionable integrity, and we cannot risk it, ever. Whistleblowing also speaks to another value "IT'S UP TO ME" - if you are aware of unethical behaviour you are encouraged to do the right thing and report the matter.

FraudCracker is an online solution that uses anonymous chat technology enabling you to report any form of wrongdoing safely and anonymously.

FraudCracker provides a safe, secure and encrypted mechanism for whistleblowing and you can discuss the issue and upload evidence without anyone knowing your name.

Step 1 - Becoming Aware

- 1.1 Should you become aware of someone who is not living up to our values and who may be carrying out some form of wrongdoing, you are encouraged to do the right thing and report the matter through FraudCracker.
- 1.2 Below are a few examples of some of the things that you should report:
 - i) Theft
 - ii) Embezzlement or other financial mismanagement
 - iii) Bribes, kickbacks and payoffs
 - iv) Skimming
 - v) General fraud
 - vi) Corruption
 - vii) Sexual harassment
 - viii) Workplace bullying
 - ix) Discrimination
 - x) Breaches in corporate governance
 - xi) Conflicts of interest
 - xii) Illegal practices
 - xiii) Unethical practices
 - xiv) Misusing company property
 - xv) Colluding with competitors
 - xvi) Any other unethical behaviour - in essence anything you know is wrong and should not happen

Step 2 - Reporting on Fraudcracker

- 2.1 To report wrongdoing, you can either scan the QR code from your smartphone, or report directly on the Fraudcracker website <https://fedgroup.fraudcracker.com> to access the secure reporting portal.
- 2.2 The portal provides further information and helpful tips on the reporting process and there is an informative video explaining the process in further detail.
- 2.3 To make a report you need to click on the "Report Now!" tab and follow the process and all notifications happen directly on the browser on your device.
- 2.4 Please note that you can choose to remain completely anonymous and you are not required to provide an email address. When you choose the "Don't provide an email at



all” option, your device will pop-up with a message, asking you to ALLOW or SAY YES to notifications from secure.fraudcracker.com. You will then receive a browser notification whenever you have a new message – to see this notification, swipe down on your phone or tablet (on your computer, it should pop up on the right). Click on it to open the site.

Step 3 – Fraudcracker reporting on your behalf

- 3.1 Once your report is submitted via the Fraudcracker system it will be escalated and reported anonymously via the system to a designated investigation team in Fedgroup.

Step 4 – Internal Fedgroup investigation

- 4.1 The investigation team will review and assess the merits of each individual report and act according to the requirements of each case and other applicable policies or regulatory requirements.

Step 5 – Feedback loop

- 5.1 The investigation team will provide feedback via the Fraudcracker system to communicate anonymously to the person who made the report.

Step 6 – Finalisation

- 6.1 The process will be completed with the required internal corrective action / further investigation / reporting to regulatory authorities etc depending on the nature of the report communicated via Fraudcracker and the matter will be considered finalised.

ANNEXURE 2 - PROTECTED DISCLOSURE PROCEDURE

1. Introduction

- 1.1 By remaining silent about corruption, offences or other malpractices taking place in the workplace, you contribute to, and become part of, a culture of fostering such improprieties which will undermine your own career as well as be detrimental to the legitimate interests of the South African society in general.
- 1.2 We all have a responsibility to disclose criminal and other irregular conduct in the workplace.
- 1.3 Fedgroup has a responsibility to take all necessary steps to ensure that employees who disclose such information are protected from any reprisals as a result of such disclosure.

2. Purpose of the Protected Disclosures Act

- 2.1 The purpose of the Protected Disclosures Act, 2000, is to provide procedures and to offer protection.
- 2.2 The Act provides—
 - 2.2.1 procedures in terms of which any employee may disclose information relating to an offence or a malpractice in the workplace by his or her employer or fellow employees; and
 - 2.2.2 protection for an employee, who has made a disclosure in accordance with the procedures provided for by the Act, against any reprisals as a result of such a disclosure.

3. How the Act works

- 3.1 No employee may be victimised or penalised by his or her employer as a direct or indirect result of having made a disclosure in accordance with any one of the procedures provided for by the Act
- 3.2 These procedures can be described as routes that can be followed in order to disclose information which show or tend to show one or more of the following—
 - 3.2.1 that a criminal offence has been, is being or is likely to be committed;
 - 3.2.2 that a person has failed, is failing or is likely to fail to comply with any legal obligation to which that person is subject;
 - 3.2.3 that a miscarriage of justice has occurred, is occurring or is likely to occur;
 - 3.2.4 that the health or safety of an individual has been, is being or is likely to be endangered;
 - 3.2.5 that the environment has been, is being or is likely to be endangered;
 - 3.2.6 unfair discrimination as contemplated in the Promotion of Equality and Prevention of Unfair Discrimination Act, 2000 (Act 4 of 2000); or
 - 3.2.7 that any matter referred to above has been, is being or is likely to be deliberately concealed.
- 3.3 The Act was implemented on 16 February 2001, and is applicable to any disclosure that was made after 16 February 2001 (it does not matter when the relevant impropriety took place, as long as the disclosure was made after 16 February 2001).
- 3.4 It is important to note that no provision in a contract of employment or other agreement which applies to an employer and employee may attempt to exclude any provision of the Act or attempt to prevent an employee; or discourage an employee, from making a protected disclosure. Such provision (in a contract of employment) or agreement (between an employer and employee) has no legal effect.

4. How do I make a disclosure?

- 4.1 If an employee decides to “blow the whistle” on criminal conduct or malpractices in the workplace, they may disclose that information to—
- 4.1.1 a legal representative (route 1);
 - 4.1.2 their employer (route 2);
 - 4.1.3 a Minister or a Member of the Executive Council of a province (route 3);
 - 4.1.4 a specified person or body (route 4); or
 - 4.1.5 any other person, under certain circumstances (route 5).
- 4.2 Any route may be used to “blow the whistle” but take note that each route has certain requirements which must be complied with.

5. Legal Representative: (Route 1)

- 5.1 In many instances an employee will first wish to obtain legal advice regarding the making of the disclosure in terms of the Act and, in this process, make a disclosure to the legal adviser concerned.
- 5.2 The person being consulted by the employee must be a legal representative whose occupation must involve the giving of legal advice (for example, an attorney or legal representative of the employee’s labour union) and the information must be given for the purpose of obtaining legal advice.

6. Employer: (Route 2)

- 6.1 An employee can make a disclosure to his or her employer.
- 6.2 An employee must act in good faith when he or she discloses the information (“good faith” means that the employee must act in a responsible and honest manner without any motives to gain any personal advantages from making the disclosure).
- 6.3 Please refer to Annexure 1 for the process to disclose to Fedgroup and when following Route 2.

7. Minister or MEC of a Province: (Route 3)

- 7.1 An employee can make a disclosure to a Minister or an MEC of a province. Requirements:
- 7.2 The employee must act in good faith when he or she discloses the information.
- 7.3 This procedure only applies if the employee’s employer is—
- 7.3.1 an individual appointed by the relevant Minister or MEC in terms of legislation; or
 - 7.3.2 a body (eg a board or other institution) appointed by the relevant Minister or MEC in terms of legislation; or
 - 7.3.3 an organ of state falling within the area of responsibility of the relevant Minister or MEC. An organ of state is any state department or administration in the national or provincial sphere of government or any municipality in the local sphere of government or any other functionary (official) or institution exercising a power or performing a duty in terms of the Constitution or a provincial constitution or exercising a public power or performing a public function in terms of any other legislation.

8. Specified Person or Body: (Route 4)

- 8.1 An employee can make a disclosure to the Public Protector or Auditor-General.

- 8.2 The Public Protector is a high level independent official who receives complaints against government agencies or officials and investigates improper prejudice suffered by a complainant for example as a result of abuse of power. Maladministration, dishonesty or improper dealings with regard to public money, improper enrichment and receipt of improper advantages can also be investigated.
- 8.3 The Auditor-General who is also a high level independent official must audit and report on the accounts, financial statements and financial management of all national and provincial state departments and administrations, all municipalities and any other institution or accounting entity required by national or provincial legislation to be audited by the Auditor-General.
- 8.4 The disclosure must be made in good faith and the employee must reasonably believe that the impropriety which he or she wants to disclose, relates to matters that in the ordinary course are dealt with by the Public Protector or Auditor-General; and that the information and allegations contained in the disclosure are substantially true.
- 8.5 The most up to date contact details and process to lodge a disclosure directly to the Public Protector or Auditor General are available on their websites:
<https://www.pprotect.org/>
<https://www.agsa.co.za/>

9. GENERAL DISCLOSURE: (ROUTE 5)

- 9.1 An employee can even make a disclosure to any person, for example, a member of the press (people working for radio and television stations or newspapers), a police official of the South African Police Service or a person working for an organisation which keeps watch over the public or the private sector.
- 9.2 The employee must act in good faith and must reasonably believe that the information is substantially true and in all the circumstances of the case, it must be reasonable to make the disclosure, taking into account the identity of the person to whom the disclosure is made; the seriousness of the impropriety; whether the impropriety is continuing or is likely to occur in the future; whether the disclosure is made in breach of a duty of confidentiality of the employer towards another person and the employee must not make the disclosure for personal gain, unless for a reward payable in terms of a law.
- 9.3 One or more of the following factors must apply:
- 9.3.1 The employee must believe that he or she will be subjected to an occupational detriment if the disclosure is made to the employer; or
- 9.3.2 The employee must believe that the employer will conceal or destroy evidence relating to the criminal offence or malpractice if the disclosure is made to the employer; or
- 9.3.3 No action was taken in respect of a previous disclosure of substantially the same information to the employer; or
- 9.3.4 The criminal offence or malpractice is of an exceptionally serious nature.

10. PROTECTION IN TERMS OF THE ACT

- 10.1 The Act prohibits an employer from subjecting an employee to what is called an “occupational detriment”.
- 10.2 An occupational detriment occurs when an employee is
- 10.2.1 subjected to any disciplinary action;

- 10.2.2 dismissed, suspended, demoted, harassed or intimidated;
- 10.2.3 transferred against his or her will;
- 10.2.4 refused transfer or promotion;
- 10.2.5 subjected to a term or condition of employment or retirement which is altered or kept altered to his or her disadvantage;
- 10.2.6 refused a reference, or is provided with an adverse reference;
- 10.2.7 denied appointment to any employment, profession or office;
- 10.2.8 threatened with any of the actions referred to above;
- 10.2.9 in any other manner adversely affected in respect of his or her employment, profession or office, including employment opportunities and work security, as a direct or indirect result of having made a protected disclosure.

11. WHAT DO I DO IF I AM VICTIMISED AS A RESULT OF MAKING A DISCLOSURE?

- 11.1 An employee who has been subjected, is subject or may be subjected to an occupational detriment as a result of making a disclosure may approach any court having jurisdiction for protection.
- 11.2 The Act relates to the employer/employee relationship, therefore an employee may also use the provisions of the Labour Relations Act, 1995 (Act 66 of 1995), any other process allowed or prescribed by any law, to protect himself or herself from being subjected to an occupational detriment. For example:
 - 11.2.1 If an employee is dismissed as a result of making a disclosure in terms of the Protected Disclosures Act, 2000, that dismissal is deemed to be an “automatically unfair dismissal” for purposes of the Labour Relations Act, 1995.
 - 11.2.2 All other forms of occupational detriment referred to in paragraph 4 above, are deemed to be “unfair labour practices” as contemplated in the Labour Relations Act, 1995.