

SA CORPORATE GROUP WHISTLEBLOWING POLICY

Introduction

SA Corporate Real Estate Limited and its subsidiaries (“the Group”) is committed to conducting all aspects of its business with integrity and in compliance with applicable laws and regulations. This commitment includes adhering to the ethical principles and behavioural standards described in the Group’s Code of Ethics and Code of Conduct, which applies uniformly throughout the Group.

The Group promotes a culture in which all Stakeholders, and especially Employees, are encouraged to speak up about unethical, illegal, or undesirable conduct involving the Group and those engaged by, or within, the Group.

The purpose and objectives of this Whistleblowing Policy (“this/the Policy”) is to provide for procedures and guidance in terms of which Employees and other Stakeholders can, in good faith, report incidents of suspected or alleged Unethical Conduct (as defined below) in confidence and without fear of retaliation.

This Policy applies to all Employees and Stakeholders of the Group.

1. Definitions

“CFO”	means the Group’s Chief Financial Officer;
“Employee”	means any person who is employed within the Group under a contract of employment;
“good faith”	encompasses a sincere and reasonable belief that the information disclosed (reported), and/or the allegations contained in the Report are substantially true and accurate. It relates to coming forward with all the information you have about a situation that you believe violates the Group’s Code of Ethics and Code of Conduct, and/or a Group policy and/or a law or regulation, and being motivated by a genuine concern or suspicion that unethical or unlawful conduct is occurring, will occur or has occurred. In this regard, the provisions of the Protected Disclosures Act, 26 of 2000 (as amended), guides this Policy and can be referred to for additional information;
“Group’s whistleblowing channels”	means the Secretariat (Group Company Secretary) or the CFO or the WhistleBlowers platform, whose contact details are provided in section 3 of this Policy.
“Report”	refers to any formal report, whether in writing or verbal, done by telephone, delivered via hand, post or e-mail, made about suspected or alleged Unethical Conduct, through the Group’s whistleblowing channels;

“Reporter(s)”	means an Employee or other Stakeholder(s) who makes a Report regarding alleged or potential Unethical Conduct, in good faith, through the Group’s whistleblowing channels;
“Secretariat”	Means the Group Company Secretary;
“Stakeholder(s)”	include all directors, officers and Employees of the Group, as well as all other parties such as property managers, tenants, contractors, service providers, suppliers and any third-party who has dealings with, or a direct or indirect interest in, the Group;
“Unethical Conduct”	means any conduct which represents a transgression of any of the behavioural standards noted or described in the Group’s Code of Conduct and Code of Ethics, the Group’s policies, and/or breaches of laws and/or regulations; it includes but is not limited to criminal activity, misconduct, discrimination, harassment, conflicts of interest, theft, fraud, property destruction or damage, falsification, corruption or bribery, unlawful destruction of, or tampering with, Group systems, documents and information, financial and non-financial misreporting, internal accounting controls or auditing concerns, internal business practices or procedures, collusion with competitors, data protection and cyber security infringements, improper use of Group resources, insider trading, and also includes retaliation or victimisation for making a Report on any of the above matters;
“WhistleBlowers”	means Whistle Blowers (Pty) Ltd, the Group’s external whistleblowing service provider whose details appear in section 3 below.

2. What to Report

- 2.1 The Group’s whistleblowing channels should be used to:
 - 2.1.1 report Unethical Conduct;
 - 2.1.2 raise concerns over any conduct that seems to violate a law or regulation, the Group’s Code of Ethics or Code of Conduct or any other Group policy; or
 - 2.1.3 report a wrongdoing, misconduct, or behaviour that conflicts with generally accepted ethical standards.
- 2.2 The Group’s whistleblowing channels should *not* be used to:
 - 2.2.1 report events which present an immediate threat to life or property. These emergency situations should be reported to the South African Police Service and to on-site security (if applicable);
 - 2.2.2 report any personal work-related grievances that you may have in relation to your employment that do not involve Unethical Conduct, as these must be referred to the human resources team unless that grievance relates to allegations of retaliation and/or the conduct has significant implications beyond the immediate relationship with the Reporter(s);

- 2.2.3 settle personal disputes or to cast aspersions on someone;
 - 2.2.4 report disputes or grievances regarding leasing, for example, disputes relating to arrear rental, utility charges, maintenance issues, eviction proceedings, deposit refunds etc. as these must be reported to the relevant customer complaints channels (refer to section 2.3.2 below), unless such Report genuinely concerns Unethical Conduct in relation to such leasing;
 - 2.2.5 make any accusations which you know are false or malicious.
- 2.3 The Group's whistleblowing channels should not be used by Reporters to bypass or circumvent any process that is already underway (for example a grievance, arbitration, mediation, or legal action) or to replace other mechanisms put in place to manage certain workplace or customer service issues, for example employee grievance processes or customer care channels:
- 2.3.1 work-related grievances should be reported in terms of the Group's employment grievance procedures;
 - 2.3.2 leasing complaints should be reported (as appropriate) to:

Afhco Customer Service:

Tel: 086 11 23426
 Whatsapp: 072 711 5410
 Email: customerservices@afhco.co.za
 Address: 1st Floor, Afhco Corner, 64
 Siemert Road, New Doornfontein,
 Johannesburg

SA Corporate Asset Managers:

*(Contact the Secretariat to
 determine the relevant asset
 manager)*

- 2.4 If the Group becomes aware that the Report relates to an issue which is already in an official business or legal process, the Group may elect to close the Report and allow the initial process to follow its natural course before deciding on further action, if any.

3. How to make a Report

- 3.1 The Group's whistleblowing channels are:

- 3.1.1 Reports made to **WhistleBlowers:**

Whistleblowing Hotline: 0800 333 983
 Email: sacgroup@whistleblowing.co.za
 Toll Free Fax: 0800 212 689
 Postal: Freepost KZN665, Musgrave, 4062
 SMS: 33490
 Online: www.whistleblowing.co.za

- 3.1.2 Reports made to either the Secretariat (Group Company Secretary) or the CFO:

Secretariat:

Group Company Secretary
 J Grove
 Tel: 010 020 2530
 Email: jgrove@sacorp.co.za
 Business Address:

CFO:

SY Moodley
 Tel: 010 020 2530
 Email: smoodley@sacorp.co.za
 Business Address:

GreenPark Corner, 16th Floor, Corner
Lower Road and West Road South,
Morningside, Gauteng
Postal Address:
Suite 95
Private Bag X 9976 Sandton City
2146

GreenPark Corner, 16th Floor,
Corner Lower Road and West Road
South, Morningside, Gauteng
Postal Address:
Suite 95
Private Bag X 9976 Sandton City
2146

- 3.2 When engaging with the Group through the Group's whistleblowing channels, the Reporter should make it clear that they are making their Report within the framework of this Policy. This will ensure that the recipient of the Report understands that the Reporter is making a Report and takes the necessary action to deal with the matter as such.
- 3.3 It is possible for an Employee to raise a concern related to Unethical Conduct with his or her line manager first, however in order to have the Unethical Conduct investigated in accordance with this Policy, the information related to the Unethical Conduct must also be recorded as a Report by using one of the Group's whistleblowing channels mentioned above, either by the Employee or the line manager.
- 3.4 Every line manager who receives a Report regarding Unethical Conduct is expected to treat the concern or allegation with discretion and the necessary sensitivity. The line manager is expected to escalate the concern or allegation to the Group's whistleblowing channels.
- 3.5 If an Employee has reported a concern of Unethical Conduct to their line manager and believes that the line manager is not reasonably addressing the concerns in an appropriate manner, then the Employee should report the matter through the Group's whistleblowing channels as well as their line manager's alleged inaction.
- 3.6 Reporters are encouraged to contact the Group's whistleblowing channels directly as this will allow the Reporter to receive a reference number for follow-up purposes.
- 3.7 The investigation of Reports will be dealt with in terms of investigation procedures, as determined from time to time.
- 3.8 Reporters should provide as much detail as possible of the alleged Unethical Conduct when making a Report. This should include, but not be limited to:
 - 3.8.1 The type of Unethical Conduct that occurred in as much detail as possible, with any supporting documents, evidence or information;
 - 3.8.2 When and how the Reporter became aware of it;
 - 3.8.3 The names of those allegedly involved;
 - 3.8.4 The names and contact details of any witnesses or persons who can provide additional information;
 - 3.8.5 Dates, times, venues where the alleged Unethical Conduct took place;
 - 3.8.6 Whether the Unethical Conduct has been reported previously to anyone, and if so, was any action taken; and
 - 3.8.7 How the Reporter can be contacted.

- 3.9 When contacting the Group's whistleblowing channels, if permitted by applicable law, Reporters can (1) elect to remain completely anonymous, or (2) they can elect to provide their details to WhistleBlowers, the Secretariat or the CFO (as the case may be) only and request to remain anonymous, or (3) they can agree that their details be provided to the Group (to the extent necessary).
- 3.10 If reporting via WhistleBlowers, the Group encourages Reporters to at least provide their contact details to WhistleBlowers as it is often very difficult, if not impossible, to fully investigate a Report that is received anonymously without contact details.
- 3.11 It is important that if a Reporter has elected to remain anonymous, the Reporter periodically contacts the Group's whistleblowing channels (he/or she used to make the Report) for an update, as the Group may require additional information to allow it to continue with its investigation.
- 3.12 If no additional information, to allow the Group to proceed with its investigation, is received from the Reporter within two (2) weeks from the date of the Report, and the investigation is unable to continue based only on the available information, then the Group may unfortunately have to close the Report.

4. Non-Retaliation

- 4.1 No Reporter may be subjected to retaliation or victimisation as a result of having made a Report in good faith, even if the Report or concerns are proven unfounded by a subsequent investigation. Retaliation of any type against a Reporter who makes a Report in good faith will not be tolerated, and may lead to the dismissal of, or other appropriate action against, the retaliator.
- 4.2 Retaliation or victimisation can take many forms, whether directly or indirectly, as a positive act or an omission, whether expressly or tacitly and includes (but is not limited to) threats, intimidation, harassment, bullying, humiliation, or change in work responsibilities or conditions.
- 4.3 Any Reporter or witness who suspects that they are being victimised or retaliated against as a result of having made a Report, or for assisting in an investigation related to a Report, should immediately make another Report providing all the details of the alleged victimisation or retaliation.
- 4.4 If a Report is made in good faith, but due to the nature of the circumstances the concerns or allegations raised cannot be substantiated, or if they are proven to be incorrect, no action will be taken against the Reporter. However, false, malicious or frivolous reporting, or reporting done for personal gain or otherwise not done in good faith, will not be tolerated and the Reporter will be held liable, to the fullest extent permitted under law, and appropriate criminal and/or civil legal action will be instituted against the Reporter.

5. Confidentiality

- 5.1 All persons who deal with the Reports and the investigation thereof are bound by strict confidentiality obligations.
- 5.2 At the election of the Reporter, if permitted by applicable law, Reporters may remain anonymous.

- 5.3 At no time may the identity of the Reporter, or any elements allowing for the identification of the Reporter, be disclosed without the Reporter's prior consent, unless the Group is required by law to disclose such information.
- 5.4 Relevant information in respect of the Report will only be shared on a need-to-know basis and only with observance of appropriate confidentiality and discretion.
- 5.5 While the Group can provide internal anonymity, it cannot guarantee this will be retained if external legal action flows from the disclosure.

6. The Investigation Process

- 6.1 Once a Report is received through the Group's whistleblowing channels it will be forwarded to the Secretariat in order to commence the appropriate investigation thereof. Should a Report concern the Secretariat, it must be forwarded to the CFO in the alternative, and sections 6.2 to 6.6 will similarly apply to the CFO.
- 6.2 The Secretariat will assess the Report and if it relates to Unethical Conduct, allocate the Report for investigation as appropriate.
- 6.3 If the Secretariat is of the view that the Report does not relate to Unethical Conduct, it will refer the Report back to WhistleBlowers (or the Reporter, as appropriate) and request that the Reporter be advised that the Report does not fall within the scope of this Policy and that it will not be investigated under the auspices of this Policy. The Secretariat will, as far as is reasonably possible, direct the Reporter to the correct channel (i.e the human resources team / customer service) for their complaint/concern.
- 6.4 If the Secretariat allocates the Report for investigation, the Reporter may, subject to applicable laws, be advised that the Report has been allocated for investigation.
- 6.5 Once the Report has been investigated, the Group may, subject to applicable law, provide appropriate feedback via the Group's whistleblowing channels as to the outcome of the investigation.
- 6.6 It is possible that the Reporter may not ultimately be involved in the investigation, however the Group takes all reports of Unethical Conduct seriously and Reporters are assured that all Reports will be investigated appropriately, neutrally and without bias for the parties involved.

7. Further Information and documents

Any requests for further information or reference documents, or any questions in respect of this Policy or its application, should be referred to the Secretariat.

8. Policy Review and Approval

This Policy may be amended as required subject to approval by the Board, upon the recommendation of the Audit and Risk Committee, and will be reviewed at least every three (3) years for relevance and accuracy.