

**IKWEZI MINING LIMITED**

# **Whistle-blower Policy**

Release date: 18 June 2022

## **POLICY STATEMENT**

Ikwezi Mining Limited (“Ikwezi” or “Company”) is committed to the conduct of its business operations in compliance with applicable laws and best corporate governance practices. To meet this objective, Ikwezi firmly believes in encouraging and protecting whistleblowers, and in giving due recognition to the vital role they play in identifying and notifying instances of misconduct, inappropriate ethical behaviour or the like (together termed, “Misconduct”) in contravention of its “Values”.

## **PURPOSE**

The purpose, philosophy and plans of Ikwezi in respect of whistleblowers is documented in the Whistleblower Policy (“Policy”). Whistleblowers are encouraged to report concerns or instances of noted Misconduct in line with the guidelines of this Policy, which also includes processes and protections provided for such protected disclosures.

## **APPLICABILITY**

A person reporting an instance of serious Misconduct, in the manner notified in accordance with the Policy would be considered as a Qualified Whistleblower, and this person would receive protection envisaged under the Policy framework. A disclosure made in accordance with the framework of the Policy is termed as a Protected Disclosure.

## **QUALIFIED WHISTLEBLOWER**

A person reporting an instance of Misconduct is a Qualified Whistleblower. This person could be a:

- current or former officer or employee of Ikwezi, or its subsidiary company;
- a person, or a contractor, or a consultant, supplying goods or services to the Company as the case maybe, and would include their employees dealing with the Company; or
- a relative, dependent, or spouse of a dependent of above persons.

## **PROCESS TO MAKE PROTECTED DISCLOSURE**

A Protected Disclosure can be made via telephone on an anonymous basis by calling on the Whistleblower hotline number in South Africa on 0 800 867 457, or by writing to the CEO/Chairman of the Audit Committee of Ikwezi, or CEO of any of its subsidiary company, at its registered office.

Escalations in case a Qualified Whistleblower is unsatisfied with the conclusion of the findings of reported potential misconduct should be made to the Chairman of Ikwezi.

## **DISCLOSEABLE MATTER QUALIFYING FOR PROTECTION**

### **Misconduct**

Should a discloser possess reasonable grounds to suspect that the information disclosed relates to an act or circumstance in relation to Ikwezi, including but not limited to fraud, negligence, whether or not gross negligence, default, breach of trust or duty (which may or may not constitute an offence), and includes matters with an element of significant risk to safety of co-workers, workplace, or affected communities, and the state of financial processes and controls.

It is clarified that any personal work-related grievances would not constitute misconduct unless it relates to a contravention, or an alleged contravention of the prohibition of victimisation conceptualized in the Policy.

### **Protections available to whistleblowers**

Ikwezi undertakes to take sufficient and appropriate steps in order to protect a whistleblower, including taking actions it considers both necessary and reasonable under a given circumstance.

The Company would maintain strict confidentiality of the identity of a whistleblower and any information that would lead to their identification unless in circumstances when a disclosure is made after obtaining the consent of the whistleblower, is required by regulatory authorities or police, or is necessary for obtaining legal advice, or initiating a forensic expert/external investigator's inquiry.

### **No action in certain cases**

Whistleblowers are protected from certain legal action contractual action, including termination of a contract on the basis that making a disclosure is a breach of that contract.

### **No victimisation (including but not limited to detrimental action, threats and harassment)**

Ikwezi strictly prohibits any unlawful conduct against a whistleblower that causes or will cause any "detriment" which includes (without limitation):

- terminating the services of an employee, or the contract of a supplier or contractor;
- causing of harm or an injury, notwithstanding the nature and extent thereof;
- altering an employee's job profile to their detriment;
- discriminating between employees;
- harassment or intimidation at the workplace;
- damaging a person's property, reputation, business or financial position; or
- any other damage that can be considered as victimisation.

Any threat of detriment, whether express or implied, or whether conditional or unconditional, is also unlawful and at par with an act of actual victimisation.

### **Workplace right**

The making of a disclosure that qualifies for protection under the Policy is a right of the workplace and the Company would not initiate adverse action against employees or contractors because of their proposed action to exercise this right at the workplace.

## **PROCESS TO MAKE PROTECTED DISCLOSURE**

### **Assess and decide whether to investigate**

All calls made will be reported to the CEO of the Company, or its subsidiary (or to the Chairman of the Audit Committee in case a report is made against CEO of the Company or any of its subsidiary), who will carry out a preliminary review of the report and decide whether the reported potential misconduct requires to be investigated.

The CEO/Chairman of the Audit Committee will advise of the decision whether to investigate, to the Qualified Whistleblower, unless the report is made anonymously by means of a call on the whistleblower hotline.

Should it be decided that the reported potential misconduct will be investigated, the CEO/Chairman of the Audit Committee will investigate the matter, or will delegate the investigation to another officer within the Company, or refer it to an external investigator, or avail the services of a forensic expert, as deemed appropriate and suitable depending on the nature and extent of the reported instance of potential misconduct at his/her sole discretion.

### **Conduct of investigation**

Investigations will be conducted in a fair, timely, independent, consistent and unbiased manner as the circumstances allow. The concerned person, against whom a misconduct has been reported will be provided an opportunity to respond or explain in relation to the reported misconduct in a strict and confidential manner.

### **Conclusion of an investigation**

The CEO/Chairman of the Audit Committee or his/her delegate, as the case maybe, will conclude the investigation with a report which includes findings on the potential misconduct and a summary of the evidence on which the findings are based if deemed to be a Misconduct. The findings may include (but are not limited to) recommended actions, disciplinary actions or no action required.

## **Escalations**

A Qualified Whistleblower who remains unsatisfied with the findings of the investigation, and/or suffers from any victimization, or believes the investigation was not fairly conducted, may then request the matter be escalated to the Chairman of the Board of Directors of the Company.