

KAROO000 LIMITED
including its subsidiaries and affiliates

(“KRO” / the “Company” or the “Group”)

WHISTLE BLOWING POLICY AND PROCEDURE

1. PREAMBLE

- 1.1 Whistleblowing is a fundamental corporate governance mechanism that provides stakeholders with a means by which they can raise serious issues to senior management and the board of directors (“Board”) so that effective action can be taken to deal with the issue reported. The Board guarantees protection to employees for disclosures made without malice and in good faith (“bona fide”), in defined circumstances, allowing employees, among others, to blow the whistle on fraud and corruption in the working environment without fear of suffering an occupational detriment.
- 1.2 KRO therefore encourages all staff members to raise matters of concern responsibly through the procedures laid down in this policy.

2. PURPOSE OF THE POLICY

- 2.1 This policy is a formal representation of KRO’s commitment to the highest standards of professional integrity, ethical behaviour, transparency and fair dealing in the conduct of its business.
 - 2.2 KRO aims to provide a method of properly addressing bona fide concerns that individuals within the Car Group might have, whilst offering them the necessary protection from victimisation, harassment and/or disciplinary proceedings.
 - 2.3 This policy is intended to assist individuals who, reasonably and in good faith, believe that they have discovered malpractice or impropriety within the workplace. It is not designed to question financial or business decisions taken by KRO, nor should it be used to reconsider any matters which have been investigated in terms of the KRO Group’s harassment, grievance or disciplinary policies and procedures, details of which can be obtained from the relevant Human Resources Departments.
 - 2.4 This policy furthermore provides a means by which employees, in particular, are able to raise legitimate concerns with the appropriate line management, or specific appointed persons, where they have reasonable grounds for believing that there is fraud and/or corruption within the KRO Group.
 - 2.5 This policy is consistent with and aligned to KRO’s corporate values and its Code of Ethics and intended to address organisational accountability, transparency and individual responsibility by encouraging individuals to report crime and irregularities in the workplace in a responsible and ethical manner.
3. In developing this policy, cognisance was taken of the KRO Group’s business model as well as the diverse focus areas and respective management practices at operational level.

4. SCOPE OF THE APPLICATION

4.1 This policy applies to all legal entities within the KRO Group, all subsidiaries and business divisions, operations as well as everyone who carries out work for the Group, including:

- All employees;
- Business Partners;
- Contractors and Sub-contractors;
- Agency Staff; and
- Consultants

4.2 The policy covers all legitimate concerns raised in good faith, in connection with:

- any unlawful act, civil or criminal offence;
- failure to comply with any statutory and/or other legal obligations/ requirements;
- financial or non-financial mismanagement, fraud and corruption, blackmail, miscarriage of justice, including money laundering and bribery;
- any risk or potential risk to the environment, or to the health and safety of any individual;
- improper conduct or unethical behaviour; or
- concealment of any of the above.

5. WHO CAN RAISE A CONCERN OR MAKE A DISCLOSURE?

5.1 Any individual who has a reasonable belief that there is serious misconduct relating to any of the protected matters specified above ("the Reporter"), may raise a concern or make a disclosure in accordance with the procedure set out below.

5.2 All concerns must be raised without malice, in good faith and not for personal gain.

5.3 The Reporter must reasonably believe that the information and the allegations contained therein are substantially true.

5.4 The issues raised may relate to a director, manager, another member/s of staff and/or any operation within the Group. The alleged perpetrator can furthermore be an employee, an outsider, a manager, a customer, supplier and/or an ex-employee.

6. CONFIDENTIALITY

6.1 All individuals involved in any disclosure made in terms of this policy, will be cognisant of the need for confidentiality and will deal with each matter on this basis as far as reasonably possible, within the provisions of this policy.

6.2 Matters disclosed in terms of this policy, will at all times be dealt with in a sensitive and speedy manner.

7. REPORTING PROTOCOL

7.1 Any concern about misconduct should, if possible, first be raised with the Reporter's line manager/supervisor; verbally or in writing.

7.2 Should the Reporter feel uncomfortable to raise the matter as envisaged in clause 6.1 above, for whatever reason, it should be raised with either:

- The CEO; or
- The Group Financial Director; or
- The Group Company Secretary; or
- The Group Human Resources Manager; or
- The Group Internal Audit Manager

7.3 Should the above channels have been exhausted and the Reporter still has concerns, or should the Reporter be of the opinion that the matter is so serious that it cannot be discussed with any of the above, he/she should liaise with the Chairperson of the Audit & Risk Committee of KRO. Contact details can be obtained from the office of the Company Secretary.