

## **NET1 UEPS TECHNOLOGIES INC,**

### **POLICY FOR REPORTING VIOLATIONS AND COMPLAINTS**

#### **POLICY STATEMENT**

One of our Company's most valuable assets is its integrity. Protecting this asset is the job of everyone in the Company. We have established a Code of Ethics to help our employees comply with the law and regulations applicable to our business and to maintain the highest standards of ethical conduct. This policy is meant to supplement our Code of Ethics by encouraging employees to report any suspected violations or concerns as to compliance with laws, regulations, our Code of Ethics or other Company policies, or any complaints or concerns regarding the Company's accounting, internal accounting controls, or auditing matters, or any concerns regarding any questionable accounting or auditing matters.

#### **OBLIGATION TO REPORT SUSPECTED OR ACTUAL VIOLATIONS; ANONYMOUS REPORTING**

##### **Reporting Generally**

It is every employee's obligation to report suspected or actual violations of laws, government rules and regulations, or the Company's Code of Ethics or other Company policies. You must report any suspected violations of the laws and rules that govern the reporting of the Company's financial performance, and any complaint or concern regarding the Company's accounting, internal accounting controls, or auditing matters, or any concerns regarding any questionable accounting or auditing matters.

You can report any such matters directly to your supervisor or manager or by the procedures set forth below. As noted below, supervisors and managers are required to report to the Compliance Officer any time they receive a report of a concern about our compliance with laws, the Code of Ethics or other Company policy, any notice of any suspected wrong-doing by any Company employee, officer or director, any complaint or concern about the Company's accounting, internal accounting controls, or auditing matters, or any concerns regarding any questionable accounting or auditing matters.

Matters may also be reported directly to the Chair of the Audit Committee at:

Chris Seabrooke  
PO Box 78677  
Sandton  
2146

or

Chris@sabvest.co.za

##### **Anonymous Reporting**

If you wish to report any such matters anonymously, you may do so by calling toll free 0800 00 32 37, our Compliance Hotline maintained by KPMG 24 hours a day, seven days a week.

All disclosures made by telephone are recorded digitally by KPMG and stored so that these recorded calls can be accessed at some later stage should a dispute arise or should the details of the call need to be reviewed.

Once the contact centre receives the disclosure it is reviewed by an experienced person who will listen to the recording again to ensure that every detail has been noted. The disclosure is "sanitised" to remove the name or any other information which could identify the complainant. This also applies to messages received via e-mail. The report is then signed off by a KPMG senior manager and is e-mailed to the Compliance Officer and the Chairman of the Audit Committee.

The Compliance Officer will then take up the matter with the relevant parties and will keep the Chief Financial Officer informed. The outcome of the disclosure will be forwarded to the Chairman of the Audit Committee, the Chief Financial Officer and KPMG. Feedback can thus be provided to the original complainant if they so require such information. All incidents are discussed by the Compliance Officer at the following Audit Committee meeting.

### **TREATMENT AND RETENTION OF COMPLAINTS AND REPORTS**

Each supervisor and manager shall report any suspected violation, concern or complaint reported to such person by employees or other sources to the Compliance Officer to assure proper treatment and retention of complaints, concerns or notices of potential violations. In addition, employees should take note that persons outside the Company may report complaints or concerns about suspected violations, or concerns regarding internal accounting controls, accounting or auditing matters. These concerns and complaints should be reported immediately on receipt to the Compliance Officer.

Supervisors and managers as well as the Compliance Officer shall promptly consider the information, reports or notices received by them under this policy or otherwise. Each person shall take appropriate action, including investigation as appropriate, in accordance with the law, governmental rules and regulations, the Company's Code of Ethics and otherwise consistent with good business practice.

Upon a report to the Compliance Officer, all notices or reports of suspected violations, complaints or concerns received pursuant to this policy shall be recorded in a log, indicating the description of the matter reported, the date of the report and the disposition thereof, and the log shall be retained for five years. This log shall be maintained by the Compliance Officer.

### **STATEMENT OF NON-RETALIATION**

It is a federal crime for anyone to retaliate intentionally against any person who provides truthful information to a law enforcement official concerning a possible violation of any federal law. Moreover, the Company *will not permit* any form of intimidation or retaliation by any officer, employee, contractor, subcontractor or agent of the Company against any employee because of any lawful act done by that employee to:

- provide information or assist in an investigation regarding any conduct which the employee reasonably believes constitutes a violation of laws, rules, regulations, the Company's Code of Ethics, or any Company policies; or
- file, testify, participate in, or otherwise assist in a proceeding relating to a violation of any law, rule or regulation.

Any such action is a violation of Company policy and should be reported to the Compliance Officer immediately under this policy.

### **STATEMENT OF CONFIDENTIALITY**

The Company will, to the extent reasonably possible, keep confidential both the information and concerns reported under this policy, and its discussions and actions in response to these reports and concerns. In the course of its investigation, however, the Company may find it necessary to share information with others on a "need to know" basis.