



WHISTLEBLOWING POLICY

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1. About this policy

- 1.1 We are committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards in accordance with our Code of Business Conduct, Ethics and Anti-Bribery Policy (the **Code**), and we encourage all stakeholders to act similarly. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring and to address them when they do occur.
- 1.2 The purpose of this policy is:
- (a) To encourage staff and other stakeholders to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
 - (b) To provide staff and other stakeholders with guidance as to how to raise those concerns.
 - (c) To reassure staff and other stakeholders that they should raise genuine concerns without fear of reprisals, even if they turn out to be mistaken.
- 1.3 This policy does not form part of any contract of employment or other contract to provide services, or any contractual relationship with other stakeholders, and we may amend it at any time.

2. Who does this policy apply to?

- 2.1 This policy applies to all employees, officers, consultants, self-employed contractors, casual workers, agency workers, volunteers and interns of Caledonia Mining Corporation Plc (**Caledonia**) and its group companies (**staff**).
- 2.2 Suppliers and contractors to Caledonia and its group companies, the communities local to where Caledonia and its group companies operate and other stakeholders are also encouraged to refer to this policy and raise whistleblowing concerns in accordance with this policy.

3. Who is responsible for this policy?

- 3.1 The board of directors of Caledonia (the **Board**) has ultimate responsibility for the effective operation of this policy, and for reviewing the effectiveness of actions taken in response to concerns raised under this policy.
- 3.2 The General Counsel has day-to-day operational responsibility for this policy and you should refer any questions about this policy to the General Counsel in the first instance.

The General Counsel and HR Department must ensure that regular and appropriate training is provided to all managers and other staff who may deal with concerns or investigations under this policy.

- 3.3 This policy is reviewed at least annually by the General Counsel and the Nomination and Corporate Governance Committee of the Board.
- 3.4 All staff are responsible for the success of this policy and should ensure that they use it to disclose any suspected danger or wrongdoing. Staff are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the General Counsel who will involve the Nomination and Corporate Governance Committee where appropriate.

4. What is whistleblowing?

- 4.1 **Whistleblowing** is the disclosure of information which relates to suspected wrongdoing or dangers at work. This may include:
 - (a) criminal activity;
 - (b) failure to comply with any legal or professional obligation or regulatory requirements;
 - (c) miscarriages of justice;
 - (d) danger to health and safety;
 - (e) damage to the environment;
 - (f) bribery, as set out in the Code;
 - (g) facilitating tax evasion, as set out in the Code;
 - (h) financial fraud or mismanagement;
 - (i) breach of our internal policies and procedures including the Code;
 - (j) conduct likely to damage our reputation or financial wellbeing;
 - (k) unauthorised disclosure of confidential information;
 - (l) negligence; and
 - (m) the deliberate concealment of any of the above matters.
- 4.2 A **whistleblower** is a person who raises a genuine concern relating to any of the above. If you have any genuine concerns related to suspected wrongdoing or danger affecting any of our activities (a **whistleblowing concern**) you should report it under this policy.
- 4.3 This policy should not be used for complaints relating to a member of staff's personal circumstances, such as the way they have been treated at work. In those cases, a member

of staff should use the usual grievance mechanisms (i.e. through their line manager or the HR Department). Any complaint relating to personal circumstances, which clearly does not constitute whistleblowing as set out at paragraph 4.1 above, will be sent to the appropriate line manager/s and the HR Department to address.

- 4.4 If a complaint relates to a members of staff's personal circumstances but they also have wider concerns regarding one of the areas set out at paragraph 4.1 above (for example, a breach of our internal policies), they should discuss with the General Counsel or HR Department which route is the most appropriate.
- 4.5 If you are uncertain whether something is within the scope of this policy you should seek advice from the General Counsel or HR Department, whose contact details are at the end of this policy.

5. Raising a whistleblowing concern

- 5.1 We hope that in many cases members of staff will be able to raise any concerns with their line manager or the HR Department. They may tell them in person or put the matter in writing if preferred. They may be able to agree a way of resolving the concern quickly and effectively. In some cases, they may refer the matter to the General Counsel.
- 5.2 However, where the matter is more serious, or the member of staff feels that their line manager or the HR Department has not addressed the concern, or they prefer not to raise it with them for any reason, they should contact one of the following:
 - (a) The General Counsel.
 - (b) Our confidential external whistleblowing service (see paragraph 11 below for details of how to make a report).

Contact details are set out at the end of this policy.

Other stakeholders are invited to raise whistleblowing concerns by contacting the General Counsel or by using the confidential external whistleblowing service, as above.

- 5.3 We will arrange a meeting with you as soon as possible to discuss your concern, unless you wish to remain anonymous. Staff members may bring a colleague or union representative to any meetings under this policy. Their companion must respect the confidentiality of the disclosure and any subsequent investigation.
- 5.4 We will take down a written summary of your concern and provide you with a copy after the meeting. We will also aim to give you an indication of how we propose to deal with the matter.
- 5.5 A register of whistleblowing concerns will be maintained by the General Counsel's team.

6. Confidentiality

- 6.1 We hope that staff and other stakeholders will feel able to voice whistleblowing concerns openly under this policy. However, if you want to raise your concern confidentially, we will make every effort to keep your identity secret. If it is necessary for anyone investigating your concern to know your identity, we will discuss this with you.
- 6.2 We do not encourage you to make disclosures anonymously, although we will make every effort to investigate anonymous disclosures. You should be aware that proper investigation may be more difficult or impossible if we cannot obtain further information from you. It is also more difficult to establish whether any allegations are credible. Whistleblowers who are concerned about possible reprisals if their identity is revealed should come forward to one of the contact points listed in paragraph 5 and appropriate measures can then be taken to preserve confidentiality.

7. Investigation and outcome

- 7.1 Once you have raised a whistleblowing concern (refer to paragraph 4.1 as a reminder for examples of the types of activities) with your line manager, the HR Department or the General Counsel, we will carry out an initial assessment to determine the scope of any investigation.
- 7.2 Reports of whistleblowing concerns submitted through our external confidential whistleblowing service (as set out at paragraph 11 below) are sent to the executive team (being the CEO, CFO, COO and General Counsel) and Internal Audit and are discussed between the executive team and, provided a report is not clearly improperly made (e.g. falling within paragraph 4.3 above), we will carry out an initial assessment to determine the scope of any investigation.
- 7.3 We will inform you of the outcome of our assessment and will aim to do so within 21 days from the date your concern is raised or a report received, and we will aim to let you know the outcome of any investigation within 14 days of its conclusion. You may be requested to attend additional meetings in order to provide further information.
- 7.4 In some cases we may appoint an investigator or team of investigators including staff with relevant experience of investigations or specialist knowledge of the subject matter. The investigator (or investigators) may make recommendations for change to enable us to minimise the risk of future wrongdoing.
- 7.5 We will aim to keep you informed of the progress of the investigation and its likely timescale. However, sometimes the need for confidentiality may prevent us giving you specific details of the investigation, an outcome or any disciplinary action taken as a result. You should treat any information about the investigation as confidential.

- 7.6 If we conclude that a whistleblower who is a member of staff has made false allegations maliciously or vexatiously, the whistleblower may be subject to disciplinary action.

8. If you are not satisfied

- 8.1 While we cannot always guarantee the outcome you are seeking, we will try to deal with your concern fairly and in an appropriate way. By using this policy, you can help us to achieve this.
- 8.2 If you are not happy with the way in which your concern has been handled, you can raise it with one of the other key contacts in paragraph 5. Alternatively, you may contact the Chair of the Audit Committee. Contact details are set out at the end of this policy.

9. External disclosures

- 9.1 The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying whistleblowing concerns. In most cases you should not find it necessary to alert anyone externally.
- 9.2 The law recognises that in some circumstances it may be appropriate for you to report your concerns to an external body such as a regulator. It will very rarely if ever be appropriate to alert the media. We strongly encourage you to seek advice before reporting a concern to anyone external.
- 9.3 Whistleblowing concerns usually relate to the conduct of our staff, but they may sometimes relate to the actions of a third party, such as a supplier or service provider. In some circumstances the law will protect you if you raise the matter with the third party directly. However, we encourage you to report such concerns internally first, in line with this policy. You should contact your line manager or the HR Department (if you are a member of staff) or one of the other contacts set out in paragraph 5 for guidance.

10. Protection and support for whistleblowers

- 10.1 It is understandable that whistleblowers are sometimes worried about possible repercussions. We aim to encourage openness and will support whistleblowers who raise genuine concerns under this policy, even if they turn out to be mistaken.
- 10.2 Members of staff must not suffer any detrimental treatment as a result of raising a whistleblowing concern. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If a member of staff believes that they have suffered any such treatment, they should inform the General Counsel or their line manager or the HR Department immediately. If the matter is not remedied, members of staff should raise it formally using our grievance mechanisms (refer to the HR Policy).

- 10.3 You must not threaten or retaliate against whistleblowers in any way. If you are involved in such conduct you may be subject to disciplinary or other action.

11. Contacts

General Counsel	Adam Chester +44 1534 679804 achester@caledoniamining.com copied to LegalTeam@caledoniamining.com
HR Department	Cyndrella Masimbe (Head of Human Resources) CMasimbe@caledoniamining.com Thulani Dingani (Human Resources Manager) TDingani@blanketmine.com
Chair of the Audit Committee	Tariro Gadzikwa tgadzikwa@caledoniamining.com
Whistleblowing service	If you wish to report an incident, please use one of the following reporting channels to make an anonymous or confidential report: - Click the link below: https://www.whistleblowing.co.za/make-a-report-steps/ - Call Caledonia's unique hotline number 0800 007 139, if you are in South Africa, or +27 31 308 0738, if anywhere other than South Africa. - Email Whistle Blowers at information@whistleblowing.co.za - Report via the Whistle Blowers WhatsApp ChatBot on +27 31 308 4664 - SMS 33490 (South Africa only) at a cost of R1.50/SMS and an Information Agent will call you back and save you the cost of a call.