

WBHO

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT 2024



OUR REPORTING JOURNEY

The directors of Wilson Bayly Holmes-Ovcon Limited (WBHO) hereby present the 2024 Environmental, Social and Governance Report. This report is prepared in accordance with the International Integrated Reporting Council's (IIRC) International Integrated Reporting Framework (IR framework) and provides stakeholders with a concise and transparent assessment of WBHO's ability to use its expertise to create sustainable value.

This section gives a broad insight into who we are and the key facets that make us a unique participant in the market.

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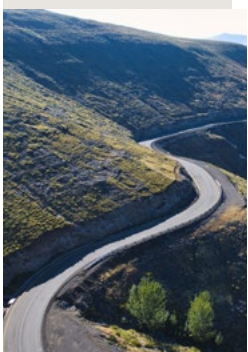


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REPORTING SUITE

Integrated Report (IR)
The Integrated Report is the primary report to the stakeholders. It is structured to show the relationship between the interdependent elements involved in the value creation story, in compliance with:

- The <IR> Framework
- The Companies Act 71 of 2008, as amended (Companies Act of South Africa)
- The JSE Listings Requirements
- King IV Report on Corporate Governance for South Africa 2016 (King IV™)

Audited Consolidated Financial Statements (AFS)
A comprehensive report of the Group's financial performance for the year, in compliance with:

- The Companies Act of South Africa
- The JSE Listings Requirements
- International Financial Reporting Standards (IFRS)
- SAICA Headline Earnings Circular 1/2024
- Financial Pronouncements as issued by the Financial Reporting Standards Council

Environmental, Social and Governance Report (ESG)
A detailed account of WBHO's performance for the year, including environmental, social and governance elements, in compliance with:

- The Companies Act of South Africa
- The JSE Listings Requirements
- King IV™
- Global Reporting Initiative (GRI core)

Notice of annual general meeting (AGM)
Supporting information for shareholders to participate in the AGM, in compliance with:

- The Companies Act of South Africa
- The JSE Listings Requirements
- King IV™

FEEDBACK

Your feedback is important to WBHO and we welcome input to enhance our report. Please visit www.wbho.co.za or contact the Group Company Secretary on +27 11 321 7200 or wbhohof@wbho.co.za.

SUSTAINABILITY AT A GLANCE

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OVERVIEW OF THE WBHO GROUP

OUR VISION

TO BE THE LEADING CONSTRUCTION COMPANY WHEREVER WE OPERATE, ALWAYS STRIVING TO BE “A PLEASURE TO DO BUSINESS WITH” BY DELIVERING QUALITY SOLUTIONS IN A PROFESSIONAL AND COLLABORATIVE MANNER, EVERY TIME.

ABOUT US

ESTABLISHED

1970

B-BBEE STATUS

LEVEL 1

A LEADER

IN TRANSFORMATION

WBHO, one of the largest construction companies in southern Africa, operates in the United Kingdom and southern Africa, and is listed on the Johannesburg Stock Exchange (JSE).

In the UK, we operate through the Byrne Group, based in London, and Russell WBHO, located in Manchester.

We engage in a wide range of construction activities, which are organised into three main divisions: Building Construction, Civil Engineering, and Roads and Earthworks.

BEYOND COMPLIANCE

Our approach to sustainability

For us, sustainability is non-negotiable. Operating responsibly, sustainably, and ethically is crucial for our long-term success and maintaining our social licence to operate. We prioritise managing health, safety, quality, environmental, and social performance alongside our operational and financial goals.

THE WBHO WAY

We stand firmly behind our motto of “**Rely on our ability**”. This ethos guides us in all that we do, and is experienced by our clients, our people, and the communities in which we operate.

01

Reliability:

We believe in building long-term relationships based on mutual trust, which we achieve by actively fostering a reputation for reliability through the excellence of our people, systems, and products.

02

Quality:

Quality is our top priority. We constantly strive for it and focus on continuous improvement in everything we do.

03

Culture:

We strive to be flexible, dependable, hard-working, and a pleasure to do business with. These shared values guide and shape us, and our significant achievements result from the many small acts of consideration, respect, and kindness we show each other every day.

OUR SUSTAINABILITY PERFORMANCE AT A GLANCE

OUR SUSTAINABILITY PERFORMANCE DEMONSTRATES OUR CONTINUED DRIVE TO PLACE ESG AT THE HEART OF OUR BUSINESS. WITH PROGRESS ACROSS MOST METRICS, MOST NOTABLY A RECORD SAFETY PERFORMANCE FOR THE SECOND CONSECUTIVE YEAR. THE GROUP IS COMMITTED TO GOING BEYOND COMPLIANCE IN SUSTAINABILITY.

2024

HEALTH AND SAFETY

0.24 Lost-time injuries per million man hours (**new record low**)

2023: 0.27

0.22 recordable case rate per million man hours

2023: 0.18

Zero work-related fatalities

2023: 1

TRANSFORMATION

A leading **Level 1** broad-based black economic empowerment (B-BBEE) company in South Africa's construction industry

R10,0 billion spent on black-owned companies in South Africa

2023: R7,2 billion

17% women in the South African workforce

2023: 18%

PEOPLE

90% black representation in South Africa

2023: 89%

9.1% Avoidable employee turnover rate across the WBHO Group

2023: 10.7%

National recognition in South Africa
Diamond Award: Best Construction Company – 1st overall for the 20th consecutive year

ENVIRONMENT

Zero penalties or fines for non-compliance across the Group

100% audit coverage across the Group

2023: 100%

Zero reportable incidents

2023: Zero

Installation of solar energy at several locations in South Africa

ABOUT THIS REPORT

OUR INTEGRATED APPROACH TO SUSTAINABILITY REPORTING

This report provides our key stakeholders, including shareholders, employees, local communities, non-governmental organisations (NGOs), the investment community, customers, business partners, suppliers, and the government, with a transparent account of how we addressed the most significant sustainability issues the Company faced during the reporting period. Wilson Bayly Holmes-Ovcon Limited (“WBHO” or “the Group”) carefully considers the impact of its business and operations on society and the environment. In this report, we offer an overview of the environmental, social, and governance issues that the Group aims to balance in the short-, medium- and long-term. Our commitment to safety, the environment, and our stakeholders guides the way that we manage the business and implement our strategy to achieve sustainable growth and acceptable shareholder returns. Additionally, this report outlines our continuous efforts to improve the Group’s operations to prevent incidents and to identify, minimise, or avoid negative environmental and social impacts.

REPORTING SCOPE AND BOUNDARY

This report covers the Group’s main ESG activities in South Africa, the rest of Africa, and selected information from the UK. It excludes detailed information on investments where the Group holds less than a 50% interest. The report covers the financial year from 1 July 2023 to 30 June 2024, and includes historical data and forward-looking statements to provide context to the Group’s strategy and operations. All information is presented on a 12-month basis. The ESG Report follows the Global Reporting Initiative (GRI) standards (Core option), with the GRI content index available on page 79.

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements. Forward-looking statements are not, at this time, considered fact as they are based on current estimations, assumptions, and expectations for the Group, and are dependent on circumstances that may or may not be realised in the future. WBHO does not undertake to publicly update or revise such statements, whether to reflect new information, future events, or otherwise.

MATERIAL SUSTAINABILITY MATTERS

Our approach to sustainability reporting aligns with our commitment to responsible, ethical, and ongoing business success. This ESG Report, which supplements our Integrated Report (IR), addresses the key sustainability challenges the Group faces and our responses to them, while the IR and Annual Financial Statement (AFS) primarily focus on economic sustainability.

ASSURANCE AND INDEPENDENT ASSESSMENT

WBHO employs a combined assurance model, incorporating assurance from management, as well as internal and external providers.

DIRECTORS’ RESPONSIBILITY

The Board, with support from the Audit and Social and Ethics Committees (SEC), holds overall accountability for this report. It has delegated the responsibility for overseeing the Group’s social and economic development, corporate citizenship, environmental impact, quality, health and safety, labour conditions, and business ethics to the SEC.

The Board has reviewed the content and confirms that this ESG Report addresses the material issues and provides a balanced and accurate representation of the Group’s sustainability performance.

The Board approved this report on 29 October 2024.

Karen Forbay

Chairperson:
Social and Ethics Committee

Wolfgang Neff

Chief Executive Officer



MESSAGE FROM THE CHAIRPERSON OF THE SOCIAL AND ETHICS COMMITTEE



Dear valued stakeholders,

On behalf of the Board, I am pleased to present our Environmental, Social and Governance (ESG) Report for the 2024 financial year.

KAREN FORBAY

SOCIAL AND ETHICS COMMITTEE

SUSTAINABILITY IN ACTION: THE WBHO WAY

As a business sustainability is ingrained in WBHO's philosophy and is critical to the longevity of the business. Globally, the focus on matters relating to sustainability have seen a greater increase and this is evidenced through the engagements with stakeholders during the year where ESG has been a focal point.

People are WBHO's greatest asset and the Group therefore places great importance on the social aspects of sustainability. For the 2024 financial year, WBHO reduced its LTIFR to the lowest it has ever been through programmes that continue to put the safety of its people and those of subcontractors on sites at the forefront. The commitment to "Zero harm" continues and is evidenced through no fatalities on sites since July 2022. The Akani Scholarship programme continues to assist employees, from previously disadvantaged communities, who are unable to send their children to tertiary institutions by providing full scholarships to their qualifying dependants. The programme has seen graduates and graduands across a wide-range of fields from arts to degrees in Science, Technology, Engineering, and Mathematics (STEM).

The drive to transform the business in line with the Broad-Based Black Economic Empowerment (B-BBEE) and Employment Equity legislation continues to be driven by the Executive team. On sites across the African continent, the use of semi-skilled or unskilled labour within communities continues to be preferred so as to uplift those communities and leave a lasting legacy once the projects are complete.

Taking care of the environment is a priority for WBHO and the Group seeks to minimise its environmental impact across the diverse regions in which it operates. During the year WBHO's head office installed solar panels across its three buildings as part of its "Going Green" project. The solar panels have a total capacity of 560kWp along with battery storage of 1 576 kWh. This has allowed WBHO to reduce its reliance on Eskom and is an important step in reducing WBHO's carbon footprint.

Governance, as the third pillar of ESG, is the anchor of our ESG commitments. WBHO emphasises the importance of transparency, accountability and integrity in all its dealings across the different jurisdictions in which it operates. Robust governance frameworks exist across the Group to ensure regulatory compliance and adherence to best practices as well as to identify and mitigate risks.

OUR SUSTAINABILITY STRATEGY

WBHO promotes sustainability by integrating environmental, social and economic considerations into all aspects of the Group's activities and maintains a framework of policies and authorities that govern disciplined decision-making. We believe that we, along with the broader construction industry, have an essential role to play in achieving global sustainability goals. While we appreciate that the construction industry is generally not seen as a sustainability pioneer, WBHO, in collaboration with key stakeholders, continues to enhance its sustainability strategy in order to:

- Ensure that our people are able to work in safe working conditions and are remunerated fairly.
- Reduce our impact on the environment by seeking solutions within the business that allow for efficient and responsible use of water and energy.
- As part of local community efforts, seek to leave a legacy that leads to sustainable communities.
- Encourage a culture within the organisation that is focused on sustainability.

SUSTAINABILITY PERFORMANCE

WBHO is committed to achieving best-in-class sustainability performance and improved on a number of KPI's in 2024. We have remained steadfast in our pursuit of integrating sustainable practices into every aspect of our operations, recognising their value to our business and stakeholders.

During the year, we enhanced our health and safety protocols through the introduction of the 2024 Health, Safety and Environment Interventions which have been implemented on all projects across the African divisions. Improved safety signage and branding has been rolled out across all the projects. As mentioned above, WBHO achieved its best-ever safety performance this year with an LTIFR of 0.24, an improvement from the prior year LTIFR of 0.27. The Reportable Case Rate (RCR) increased from 0.18 to 0.22 at 30 June 2024.

In 2024, WBHO remains ISO 45001 certified and also upheld its ISO 9001 and ISO 14001 certification across all regions, with all audited projects achieving an average score of 95%. WBHO continues to maintain international quality standards, environmental stewardship and occupational health and safety protocols on all of its sites.

These ISO certifications serve as proof of our dedication to excellence and provide a competitive advantage in the industry by instilling confidence in our clients and stakeholders.

MESSAGE FROM THE CHAIRPERSON OF THE SOCIAL AND ETHICS COMMITTEE Continued

During the year the Group received its Q2/N2 Nuclear Approval which allows WBHO to work on nuclear projects.

WBHO has maintained its Level 1 B-BBEE status and continues to contribute towards socio-economic transformation in South Africa. The Akani 2 broad-based empowerment scheme which was approved on 6 June 2023, made its first dividend distribution in May 2024, with 1 982 employees benefitting.

There were no reportable environmental incidents during the period. This achievement continues to highlight our ability to identify and mitigate risks so that our environmental impact is minimised.

COMMITTEE OVERSIGHT

Throughout the period under review, there were no significant instances of non-compliance with legislation and adherence to codes of best practice within the areas encompassed by the Social and Ethics Committee's (SEC) mandate, underscoring our high standards of corporate governance.

The SEC diligently fulfilled its responsibilities in accordance with its statutory duties and formal charter. A comprehensive account of these activities can be found on page 69 of this report, providing transparency and accountability in our actions. Furthermore, the Board actively engaged with various stakeholders on crucial ESG matters throughout the year. Our discussions encompassed matters such as the environmental impact that WBHO has control over and our social responsibility towards fair labour practices in particular our commitment to, and measures we have in place, in regard to forced labour and human trafficking.

By prioritising these ESG considerations, we proactively address key sustainability challenges and contribute to a more responsible and resilient business model. These stakeholder interactions embody our ethos of open dialogue and collaboration, ensuring we incorporate diverse perspectives and stay informed about emerging ESG trends. By actively engaging with our stakeholders, we foster a culture of transparency, responsible decision-making, and continuous improvement in our ESG practices.



LOOKING AHEAD

Amidst the significant growth achieved by the Group over recent years, the importance of delivering shared and sustainable value cannot be overstated. Our sustainability performance is a crucial foundation for building a resilient and adaptable business that can thrive in the face of change as we seek to embed ESG thoroughly into operations. I am confident that our comprehensive protocols, policies, and procedures will continue to drive our sustainability initiatives forward, ensuring we stay at the forefront of positive transformation.

The commendable efforts undertaken by our management team to enhance the Group's sustainability performance across all key metrics highlight our commitment to going beyond compliance. These achievements are a testament to our dedication and reinforce the WBHO difference.

In closing, I thank our esteemed Board and committee members, CEO Wolfgang Neff, the management team, and all our employees for their firm commitment to WBHO's sustainability journey. With a strong foundation and a collective drive, I am confident that we are well-positioned to deliver enduring value safely, efficiently, and sustainably to all our stakeholders.

Karen Forbay
Chairperson: Social and Ethics Committee

SUSTAINABILITY STRATEGY

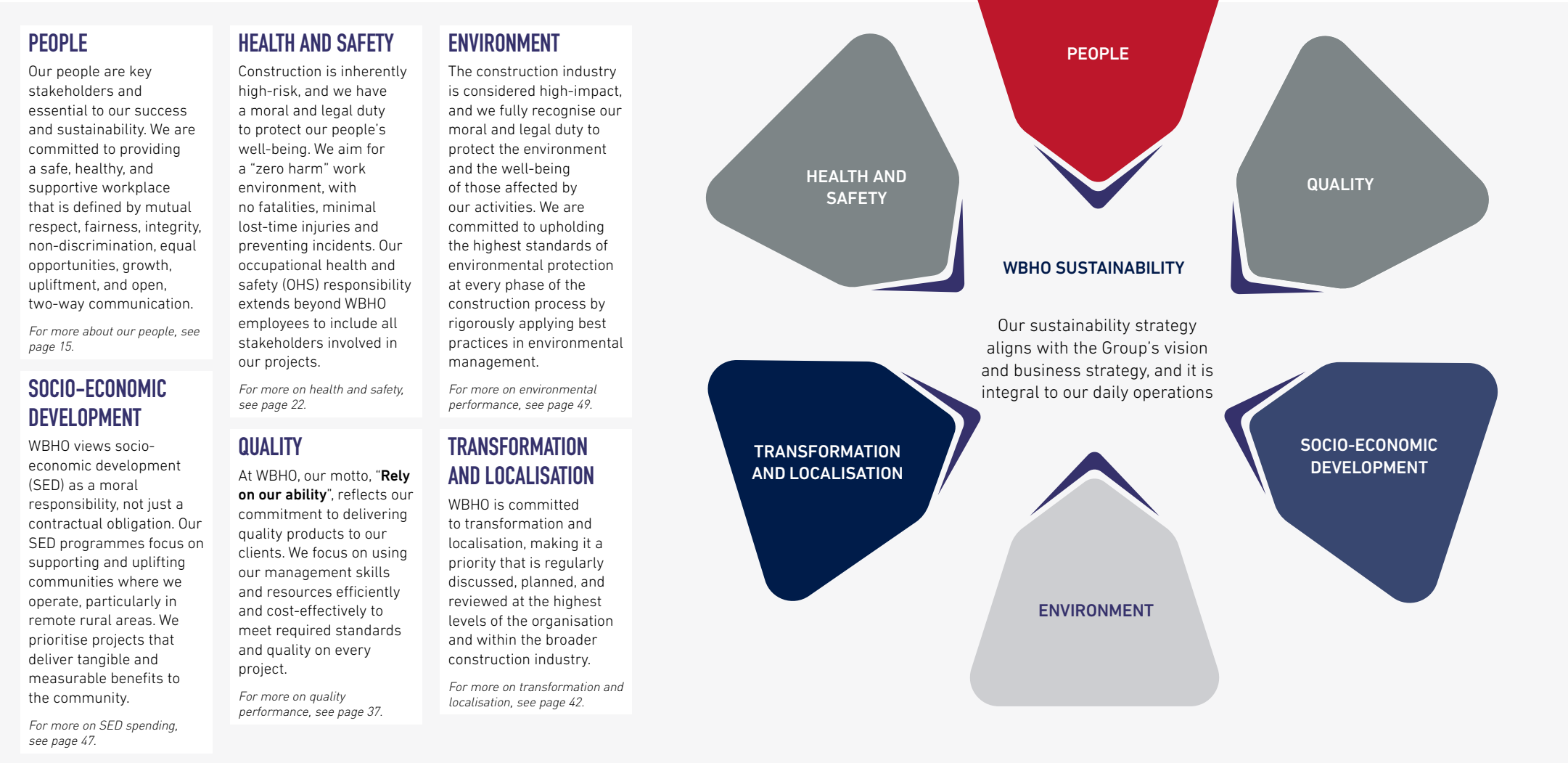
- 8 Sustainability strategy
- 9 ESG materiality
- 10 Our approach to sustainability governance and management



SUSTAINABILITY STRATEGY

WBHO recognises the importance of sustainable operations, meeting today’s needs without compromising the future. We are committed to ensuring our employees work in a safe environment and return home unharmed.

We strive to minimise our environmental footprint by upholding the highest standards of environmental protection and applying best practices in construction and quality management at every phase. This approach also positively impacts our clients and suppliers.



ESG MATERIALITY

For WBHO, materiality in ESG focuses on issues that could affect the Group’s financial, operational and long-term sustainability performance, making such issues most relevant to investors and stakeholders. To determine material sustainability matters, we consider various internal and external factors, including the operating environment, legislation, stakeholder needs, strategy, business activities and associated risks.



United Nations
Global Compact

WBHO’s ESG reporting aligns with the ten principles of the United Nations Global Compact (UNGC), based on the Universal Declaration of Human Rights, the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention Against Corruption. We believe this framework effectively measures sustainability performance over time.

MATERIAL SUSTAINABILITY MATTERS

Social

- Promoting workplace health and safety
- Quality management
- Employee development
- Meeting WBHO’s commitments to transformation and society
- Economic impact

Environmental

- Exceeding environmental compliance standards
- Responding to climate change
- Promoting water management practices
- Responsible waste management

Governance

- Implementing ethical leadership and governance processes

OPERATING ENVIRONMENT

BUSINESS ACTIVITIES

STAKEHOLDER INTEREST

STRATEGY

RISK AND OPPORTUNITY

IMPACT ON VALUE

Health and Safety

A safe and healthy workforce is more engaged, motivated, and productive, identifying hazards and reducing incidents, operational stoppages, and potential legal liabilities. Protecting the safety and health of employees and subcontractors is a fundamental human rights imperative.

Responsible Environmental Practices

Responsible environmental management, including managing energy and climate change, water use and discharge, and waste, is crucial for legal compliance. Understanding the effects of climate change on our business and its impact on our value chain is essential as WBHO seeks to maximise opportunities in the transition to a low-carbon future.

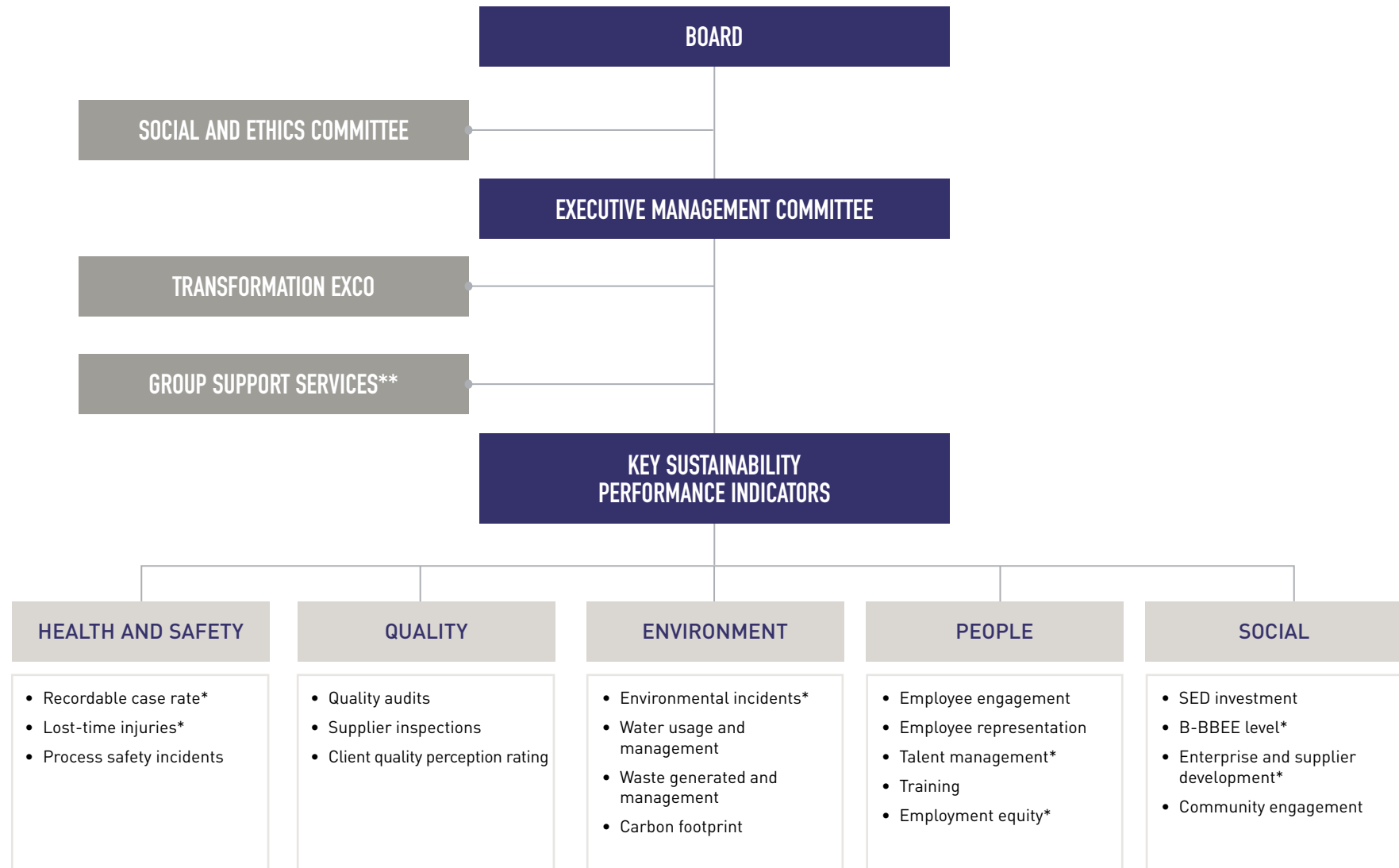
Communities

Acting responsibly and ethically is central to WBHO’s business philosophy. Collaborating with communities and governments for integrated planning and sharing business benefits helps WBHO avoid and mitigate negative social impacts, optimise development opportunities, and maintain its social licence to operate.

Governance

Good governance is a philosophy and approach that each level of a company must adopt, with the tone primarily set from the top. Good governance is an instrumental component in creating value for WBHO’s stakeholders and it necessitates the exercise of ethical and effective leadership in a responsible, fair and transparent manner.

OUR APPROACH TO SUSTAINABILITY GOVERNANCE AND MANAGEMENT



* Linked to executive and senior management remuneration.

** Group support services include: Health and safety, Environmental, Quality, Transformation, Company secretarial and Legal counsel.

OUR APPROACH TO SUSTAINABILITY GOVERNANCE AND MANAGEMENT Continued

SUSTAINABILITY GOVERNANCE

We take a structured and systematic approach to managing significant social, economic, and environmental impacts and addressing the material interests of priority stakeholders. The Board is ultimately responsible for key governance processes to ensure the Group's sustainable growth and acceptable performance. The Board has delegated the responsibility for overseeing the Group's social and economic development, corporate citizenship, environmental, health and safety, labour conditions and business ethics to the SEC.

WBHO's Chief Executive Officer and the executive management team (Exco) are accountable for the day-to-day management and execution of the sustainability strategy. Performance indicators and target achievements influence the performance-based remuneration of senior executives. The Group Support Services Committee is responsible for delivering our sustainability performance.

COMMITTEE RESPONSIBILITIES AND GOVERNANCE

The SEC is constituted in terms of section 72(4) of the Companies Act 71 of 2008, as amended, and its accompanying regulations to implement the mandate prescribed by regulation 43(5). The Committee's primary goals are to provide stewardship and to promote social and economic development, good corporate citizenship, and risk management practices at WBHO. The Committee has adopted appropriate formal terms of reference and is responsible for overseeing activities relating to:

- Social and economic development, including the Group's standing in terms of the goals and purposes of:
 - Ten principles set out in the United Nations Global Compact (UNGC) OECD recommendations regarding corruption
 - The Employment Equity Act
 - The Broad-Based Black Economic Empowerment Act
- Good corporate citizenship, including the Group's:
 - Promotion of equality, prevention of unfair discrimination and reduction of corruption
 - Contribution to development of the communities in which its activities are predominantly conducted
 - Record of sponsorship, donations and charitable giving
 - The environment, health and public safety, including the impact of the Group's activities and of its products or services
 - Consumer relationships, including the Group's advertising, public relations and compliance with consumer protection laws

- Labour and employment, including:
 - The Group's standing in terms of the International Labour Organisation Protocol on decent work and working conditions
 - The Group's employment relationships, and its contribution towards the educational development of its employees

The Committee comprises three non-executive directors, the Company Secretary, and two members of management. All members have the requisite business, financial, and leadership skills for their positions.

Committee membership and meeting attendance

Member	Committee member since	Meeting attendance
Karen Forbay (Independent non-executive director and Chairperson of SEC)	1 November 2017	2/2
Hatla Ntene (Independent non-executive director)	1 November 2017	2/2
Ross Gardiner (Independent non-executive director)	1 November 2017	2/2
Donna Msiska (Group Company Secretary)	1 April 2021	2/2
Samuel Gumede (Group Legal Counsel)	27 January 2018	2/2
Andrew Logan (Group Financial Manager)	13 September 2013	2/2

Members of senior management from the human resources, safety, environmental, quality, and transformation functions attend meetings by invitation.

SEC FOCUS AREAS

The SEC remains committed to upholding high standards in social and ethical matters. As we move forward, our key focus areas for FY2024 and FY2025 have been outlined, ensuring transparency, growth, and commitment to our stakeholders.

Below, we show the breakdown of these focal points, distinguishing between our past year's objectives and our forward-looking aims for the next fiscal year.

FY2024 focus areas:

- Updating and preparing the regulatory risk matrix for the Group
- Enhanced reporting of ESG matters in line with international guidelines and standards
- A Committee evaluation to assess performance and identify potential areas for improvement
- Review and recommendation to the Board of a Modern Slavery Policy

FY2025 focus areas:

- Updating and amending the regulatory risk matrix for the Group
- Monitor levels of emigration of key engineering skills
- Review the effectiveness of the retention strategies of the Group

OUR APPROACH TO SUSTAINABILITY GOVERNANCE AND MANAGEMENT Continued

MANAGEMENT APPROACH

Policies and Operational Risks

We have implemented various sustainability-related policies and standards across the Group, which outline goals, principles, management requirements, and performance expectations for managing core sustainability risks and opportunities. Key policies are available online at www.wbho.co.za.

To ensure compliance with legislative requirements, we have established policies, standards, and site-specific procedures, with responsibility for implementation resting with line management. Safety, Health, Environmental, and Quality (SHEQ) specialists at the Group and operational levels support line management with strategy implementation and performance monitoring.

Our commitment to maintaining ISO certification for quality, safety, and environmental management systems strengthens policy implementation. Internal and external audits ensure compliance, and the Group maintained all its health, safety, and quality certifications during the year under review.

ETHICAL BUSINESS PRACTICES

Code of Conduct and Anti-Bribery and Corruption

We take a zero-tolerance stance toward unethical and corrupt practices, and we hold every employee accountable for upholding our organisational values. These principles are embedded in our Code of Conduct and reinforced through policies and training on anti-trust and anti-bribery and corruption.

To prevent workplace corruption, the Group provides anti-bribery and corruption training to new staff and requires internal and external stakeholders to sign an annual anti-bribery and corruption Declaration. We also provide an independent anonymous tip-off line for reporting potential or perceived corrupt activities. We regularly run awareness campaigns about corruption and preventative measures across the Group.

Human Rights

We are committed to protecting human rights, respecting the principles of the UN Global Compact, by treating all people with dignity and respect. We safeguard human rights in our business operations and respect freedom of association, supporting employees' choices regarding trade union membership.

WBHO upholds good corporate citizenship practices and the law, by requiring adherence to policies and processes that prevent human rights infringements. We also hold our suppliers, including security personnel and business partners, to these same standards whenever possible.

Formal mechanisms are in place for reporting human rights grievances and violations at all operations and at the corporate office. Proudly, there were no reported incidents related to human rights, child labour, or forced or compulsory labour during the reporting period.

Sustainable Sourcing Practices

We expect all service providers acting on WBHO's behalf to adhere to our standards and policies. The Group's Supplier Code of Conduct, aligned with the principles of the UN Global Compact, sets minimum standards for suppliers in health and safety, human rights, ethics and environmental responsibility. We encourage our suppliers to promote these standards within their own supply chains.

Contributions to Political Parties

WBHO is politically neutral, and all political donations are managed according to a Donation Policy across all regions of operation.

Environmental Projects

We apply a precautionary and risk-based approach to the management of environmental issues, based on international best practice, legal compliance, and the maintaining of the environmental and social licence to operate.

ANNUAL CONFIRMATIONS BY THE SEC

The SEC confirms that it:

- Has discharged its responsibilities as mandated by the Board, its statutory duties in compliance with the Companies Act, and best practice in corporate governance as set out in King IV™
- Is satisfied that the Group's social and ethics procedures and controls are operating and appropriate



OUR APPROACH TO SUSTAINABILITY GOVERNANCE AND MANAGEMENT Continued

UNITED NATIONS GLOBAL COMPACT

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights

Principle 2: Make sure that they are not complicit in human rights abuses

WBHO supports the United Nation's Universal Declaration of Human Rights. The Company is bound by the Constitution of the Republic of South Africa, which contains the Bill of Rights. All employees are bound by WBHO's Code of Conduct and are guided in their behaviour in terms of integrity, loyalty, equity, tolerance, impartiality and discretion. The WBHO service providers, suppliers and trade partners are required to adhere to the Supplier Code.

- Code of Conduct
- Employment policies

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining

Principle 4: The elimination of all forms of forced and compulsory labour

Principle 5: The effective abolition of child labour

Principle 6: The elimination of discrimination in respect of employment and occupation

WBHO is committed to fair employment opportunities for all and to creating an environment that permits such equal opportunities for advancement to redress past imbalances and to improve the conditions of individuals and groups who have been previously disadvantaged on the grounds of race, gender and disability. In the spirit of promoting organisational policies and practices that are fair and equitable, the Company affirms its commitment to comply with the spirit of the Employment Equity Act to the strategic benefit of WBHO. South Africa is a signatory to the International Labour Organization convention, as applicable to fair labour practices, and South Africa has a plethora of labour legislation that reflect the standards. The Company's employment policies incorporate these legislative provisions. South African law prohibits forced, compulsory and child labour. WBHO practices freedom of association and recognises the right to collective bargaining as prescribed in the Constitution of the Republic of South Africa and set out specifically in the South African Labour Relations Act.

- Employment policies

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges

Principle 8: Undertake initiatives to promote greater environmental responsibility

Principle 9: Encourage the development and diffusion of environmentally friendly technologies

WBHO supports the precautionary approach to environmental challenges. Environmental and sustainability are founded in the Group's SHEQ policies. The SHEQ policies ensure the WBHO operations are socially responsible, environmentally sound and in line with government requirements.

- Climate change policy
- Occupational health, safety and environmental policy
- Quality policy
- Code of Conduct
- Environmental Management System and ISO 14000 certification

Anti-corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery

WBHO's Code of Conduct articulates the values and acceptable ethical standards to which all persons associated with the Company are required to adhere. This notwithstanding, WBHO acknowledges that in today's business environment, fraud is prevalent, and all business organisations are susceptible to the risk of fraud. In this regard, the Company has a zero-tolerance stance towards fraud and corruption as well as management's commitment to combat all forms of fraud inherent in the Company's operations. The WBHO Anonymous Tip-off line forms an integral part of the Company's anti-fraud and anti-corruption efforts. The toll-free hotline is independently managed. The conflict-of-interest policy for the Board and employees requires the disclosure of all direct or indirect personal or private business interests.

- Code of Conduct
- Conflict of interest policy
- Whistleblowing policy
- Fraud prevention plan

SUSTAINABILITY PERFORMANCE

15 Social performance

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SOCIAL PERFORMANCE

HUMAN CAPITAL AND SKILLS DEVELOPMENT

WBHO'S COMMITMENT

To attract and retain the industry's best talent, we make people management a top priority and balance business needs with team sizes, adhering to responsible and ethical labour practices. We invest significantly in employee development for their benefit and to secure the long-term sustainability of our business.

Link to Strategic Objectives

- Capacity and talent management
- Procurement and execution excellence
- Transformation and localisation

HUMAN CAPITAL STRATEGY

Attracting and Managing Talent

We focus on implementing the right processes, initiatives, and cultural foundations to position WBHO as a leader who attracts, develops, engages, optimise, and retains top talent in the construction industry.

Employee Development

Our commitment to developing our employees prepares them to participate safely and meaningfully in the workplace, and we endeavour to integrate this with their own developmental goals. We have a philosophy of "Growth from within" and, whenever possible, identify internal talent for development rather than hiring externally.

Performance Management

We implement tailored performance management systems to ensure consistency and accountability.

Transformation

We drive transformation and localisation objectives across all our markets.

Employee Value Proposition

At WBHO, we are a **responsible employer** committed to **fair labour practices** and **embracing diversity**. We value every employee and create an inclusive environment where different perspectives are celebrated. We **support our employees** in reaching their full potential by providing opportunities for **growth, development and advancement**, ensuring everyone has the chance to thrive.

WORKFORCE PROFILE AT A GLANCE

HOURLY AND MONTHLY CONTRACT EMPLOYEES WORLDWIDE

9 498

(FY2023: 9 484*)

* Restated from prior year.

AVOIDABLE EMPLOYEE TURNOVER RATE

9,1%

(FY2023: 10,7%)

BLACK REPRESENTATION IN SOUTH AFRICA

90%

(FY2023: 89%)

BLACK YOUTH EMPLOYED

33,4%

(FY2023: 32,8%)

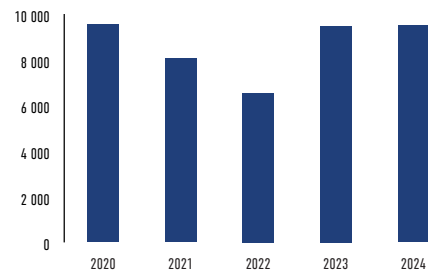
SOCIAL PERFORMANCE Continued

CAPACITY MANAGEMENT

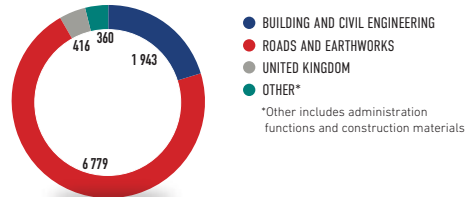
Workforce

The Group had a 0,15% increase in the workforce, bringing our total number of employees to 9 498 (FY2023: 9 485) in the year under review as higher activity levels continued across various regions of the Group's operations. The rise in headcount is primarily due to increased activity in the Building and civil engineering division. This growth was offset by a decline in the Roads and earthworks division, owing to the completion of projects in Mozambique and Ghana. The UK also had a decline in their headcount from 447 in the prior year to 416.

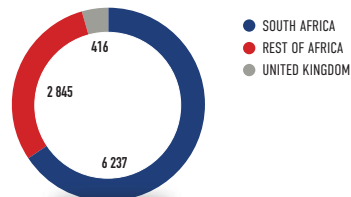
GROUP HEADCOUNT FY2024 (NUMBER OF EMPLOYEES)



WORKFORCE BY BUSINESS UNIT (FY2024)



HEADCOUNT PER REGION (FY2024)

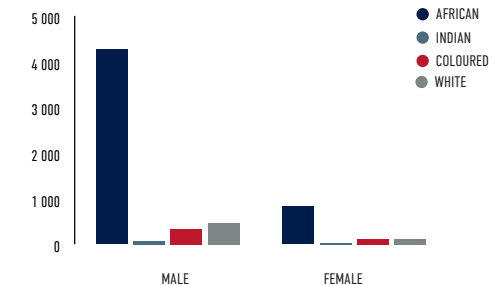


South Africa

The construction industry continues to gain positive momentum following ongoing economic difficulties exacerbated by an ongoing electricity crisis and strained rail and road infrastructure. Despite the challenges experienced in the sector, WBHO reported a total workforce count of 6 237 in South Africa, including 1 088 females and 2 085 previously disadvantaged youths. This marks an impressive 17,5% increase in the total workforce when compared to FY2023, which recorded a total workforce of 5 307.

Talent retention remains a challenge with individuals seeking employment opportunities that offer better work-life balance and hybrid working conditions. Given the nature of our business, this is not always feasible, but we have employed various retention strategies which we discuss throughout this report.

SOUTH AFRICAN WORKFORCE DEMOGRAPHIC (FY2024)



Rest of Africa

The workforce in the rest of Africa is recorded at 2 845, comprising 220 females and 2 625 males. This is a 24% decline from FY2023, when the headcount was recorded at 3 731.

We have established sound teams across Africa and strive to hire local citizens from the regions in which we operate. This serves to uplift the communities by transferring key skills that can then be passed to members of the community. During the year under review, a total of 2 660 staff members were

employed locally across Africa (excluding South Africa) accounting for 93% of the workforce across the region.

Operating in the broader African continent presents unique risks and opportunities. While WBHO actively promotes local employment, key expatriate employees are essential when implementing the construction, safety, and environmental best practices of the Group. Appropriate and competitive remuneration benefits are adopted for all employees spending significant time away from home.

LOCALISATION IN MAJOR AFRICAN COUNTRIES

98%	Botswana (FY2023: 93%)	98%	Ghana (FY2023: 98%)
91%	Mozambique (FY2023: 96%)	94%	Zambia (FY2023: 87%)
92%	Tanzania (FY2023: 91%)	93%	Liberia (FY2023: 91%)

United Kingdom

The United Kingdom workforce saw a natural decrease of 30 employees from 447 to 416. This was attributable to the lower revenue in the reporting period, economic uncertainty, and the lasting effects of Brexit. Despite a 8% decrease in the order book, the general sense is that the UK market is poised for an upward trajectory.

The Byrne Group has a healthy order book in terms of both quantity and quality, while Russell WBHO has secured variations amounting to £32 million after year end. Both the Byrne Group and Russell WBHO are likely to enter into a recruitment phase should further new work be secured.

Russell WBHO is actively looking to grow the team, especially in operational and delivery roles. This is a positive indicator given the reduction in workforce numbers in FY2024. Although staff levels decreased, both Byrne Group and WBHO Russell, we successfully retained key experienced personnel.

SOCIAL PERFORMANCE Continued

TALENT MANAGEMENT AND RETENTION

WBHO recognises the critical importance of talent management and retention to its operational success. With a strong reputation that attracts talent, the Group's challenge lies in retaining skilled employees amid competitive market conditions and global opportunities.

In South Africa, the construction industry's ability to attract and nurture talent is key to addressing the country's infrastructure development needs and economic growth goals. The sector plays a crucial role in developing essential infrastructure like roads, dams, housing, energy, rail and commercial buildings. This in turn promotes job creation and fuels various local economies.

Preserving talent and fostering the ways of WBHO, allows us to maintain and grow expertise and improve our project delivery, retaining our good reputation in the industry.

Within the Byrne Group, who operate in an environment where there is competition for talent, we strive to enhance the experience of our employees as part of our efforts to retain and develop them.

Russell WBHO believes that investing in its staff is crucial for the future success of the business and the quality of work delivered to clients. Most employees have stayed with the company for many years, benefiting from its dedication to their professional and personal growth. Russell WBHO is keen to promote a healthy, positive atmosphere in the office and on site, and prides itself on high staff retention. In the current year, the University of Salford's Apprenticeship Awards honored the company as the Large Employer of the Year.

Although not specified by law, the retirement age in Africa is 60 years old to allow new talent to grow within the Group. This may be extended as senior management sees fit. The UK does not have a retirement policy in place but retirement generally occurs at the age of 65.

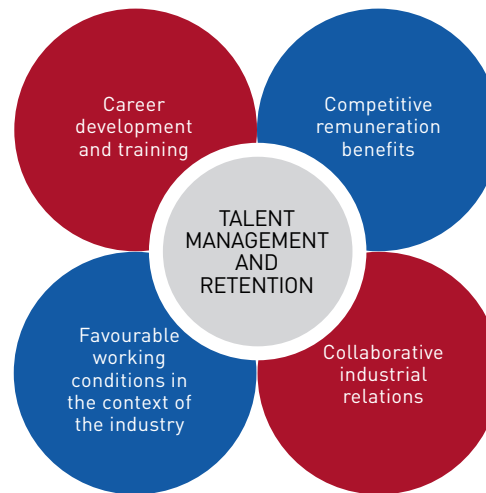
Attraction and Retention

We benefit from being a reputable construction company, making it an attractive workplace for many industry professionals. The Group offers competitive salaries and comprehensive benefits, which further enhances its appeal.

Developing and retaining sufficient skilled employees has been challenging, exacerbated by a decreasing talent pool in the construction industry and the state of the competitive global markets.

Initiatives to Improve Retention

A retention scheme for senior management was introduced in 2024 which is similar to the scheme introduced for middle management in 2023. The middle management scheme sees payments distributed quarterly to provide financial support aligned with key life expenses, such as school fees, whereas the senior management scheme offers an annual payment over three years. This forms part of WBHO's proactive approach to identifying "at risk" employees and offering support through such incentive schemes. WBHO is focused on creating an attractive work environment, both financially and culturally. The various retention efforts in place seek to avoid loss of talent. The financial and growth incentives align with both the personal and professional needs of employees.



WBHO's approach to inclusion and diversity

WBHO firmly believes that every employee deserves to be treated with dignity and respect in the workplace. We are steadfast in our commitment to fostering an inclusive environment where a diverse workforce can flourish, irrespective of race, gender, or age. Our employees are central to WBHO's success and pivotal in shaping our company into an ideal workplace. The sustained success of our business hinges on the retention of proficient and seasoned staff. WBHO prioritises identifying latent within the company and fervently supports their advancement.

This approach addresses the current gaps in the construction sector and remains attuned to employment equity objectives and transformation benchmarks. We wholeheartedly support and welcome individuals from all backgrounds, with the intention of ensuring workplace inclusion for people of every age, gender, and race. While the construction industry has traditionally been male dominated, with a scant representation of women, there is a promising shift in dynamics. This change is evident in our RSA workforce demographics, where the proportion of female employees has risen by almost 15% from 946 in FY2023.

Addressing Skills Gaps and Talent Mobility

The construction industry in South Africa experiences notable skills gaps, particularly at a management level. Despite efforts employed via the various retention actions, the Company continues to face challenges related to emigration, particularly in regions like the United Arab Emirates, New Zealand, and Ireland, where there are lucrative offers and career prospects.

Competitive remuneration benefits

Remuneration is determined by management with reference to the remuneration policy and with oversight from the Remuneration Committee, a subcommittee of the Board. WBHO offers an equal rate of pay to employees of equivalent experience.

Benefits provided to full-time employees include, at a minimum:

- Life insurance
- Healthcare
- Disability and invalidity benefits
- Parental leave
- Retirement provision

Additional benefits provided to eligible employees include:

- Travel allowances
- Subsistence allowances
- Share ownership

WBHO aims to provide inflation-linked salary increases to all employees when feasible. Factors influencing these increases include inflation rates, market conditions, affordability, shareholder expectations and operational performance. For FY2024, the Remuneration Committee approved a 5.5% inflationary increase for all salaried employees in the African operations, down from 8% in FY2023.

SOCIAL PERFORMANCE

Continued

The Byrne Group and Russell WBHO both granted increases of 4% for FY2024 (FY2023: 7% and 7,5% respectively).

For a detailed discussion on remuneration across the Group, refer to the comprehensive remuneration report included in the IR for 2024, as well as our remuneration policy that is available on our website.

Collective Bargaining

In South Africa, WBHO fully complies with the Labour Relations Act, supporting all levels of collective bargaining. We have recognition agreements with the National Union of Mineworkers and the Building Construction and Allied Workers Union. Union representation increased from 19% in FY2023 to 20% in FY2024. Wage negotiations are conducted centrally at the bargaining council every three years. Negotiations on substantive matters in the civil engineering sector occur at the industry level and representative unions are engaged.

This process covers most of our hourly-paid employees, with the remainder covered by other bargaining councils and voluntary agreements. In South Africa, 83% of employees are under collective bargaining agreements. The current industry minimum wage is R47.89 per hour, up from R44.79 per hour in FY2023. WBHO complies with the national wage agreement, ensuring that no employee is paid below the industry minimum wage.

Notice periods prior to the implementation of operational changes that could affect employees are specified in the collective agreements as follows:

- Four weeks' notice period if an employee has worked for a year or more.
- Two weeks' notice period if an employee has worked for more than six months, but less than a year.
- One week's notice period if an employee has worked for less than six months.

The existing wage agreement negotiated by Bargaining Council for the Civil Engineering Industry (BCEI) expired on 31 August 2024. A one-year wage agreement was concluded in September 2024.

Employees in the United Kingdom do not form part of a central bargaining council. Employees may, however, join a union. Fees are paid by the individuals directly to the union. Membership lists are not maintained by the respective businesses.

Person days lost

"Person days lost" refers to the total number of days lost due to strikes, work stoppages, or non-attendance, multiplied by the number of employees affected. This figure dropped significantly from 20 145 in FY2023 to 4 732 in FY2024.

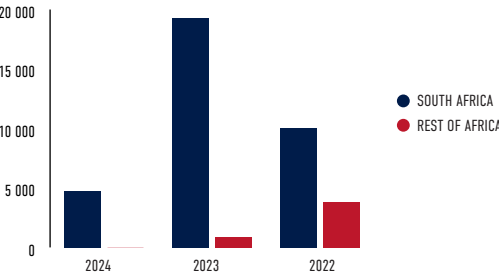
Unauthorised work stoppages, often linked to community protests and business forums, frequently involve violence and intimidation, affecting employees' ability to work. These disruptions have become a common issue in the industry.

To minimise interruptions, WBHO has implemented strategies and protocols, such as early engagement with communities and business forums, appointing liaison officers, maintaining transparent tender processes, and requiring compliant business and tax registrations. Recently, public infrastructure projects have incorporated formal processes for developing, approving and implementing community participation plans to reduce site disruptions.

The unrest within the construction sector has been a focus area of South Africa's Government of National Unity (GNU). The GNU has committed to stimulating the economic growth of the country through infrastructure, and has implemented various interventions to halt the disruption caused by ill-intended business forums. Such interventions include establishing specialised units within the Directorate of Priority Crimes dedicated to combating areas of organised crime in the sector, and the convening of a multi-stakeholder Infrastructure Built Anti-Corruption Forum (IBACF) by the Special Investigating Unit (SIU).

The construction labour force in South Africa has seen little strike activity in recent years. This trend is expected to continue.

PERSON DAYS LOST



Favourable working conditions within the industry context

Construction work is both physically and emotionally demanding, and this often leads to resignations stemming from long hours and cross-border travel. WBHO aims to ensure a safe and balanced work environment by managing high-risk employees' workloads, monitoring out-of-town assignments, and controlling overtime. The Company also enforces mandatory rest periods and provides various wellness interventions to support employee well-being.

The Group defines avoidable staff turnover as the percentage of resignations in a year relative to the average number of permanent salaried employees during that year.

As a Group, the avoidable staff turnover rate decreased from 10,7% to 9,1% this year. In South Africa, we saw a decrease of 1,2% in the avoidable turnover rate to 8,1% for FY2024. A total of 64 of the 152 employees who resigned in South Africa during the year were engineers, skilled people whom we regard as critical to the business. Nonetheless, we subsequently appointed 122 similar people during the year.

WBHO makes use of exit interviews in South Africa as a guideline to establish the main drivers behind why employees are leaving the business. Working conditions accounted for 64% of the reasons given for resigning, personal reasons accounted for 16%, and emigration accounted for 14%. Only 5% of employees who completed the interview suggested that remuneration was the primary reason behind resigning. 86% of employees felt that the business had a positive image and culture and 93% indicated they would return to work for WBHO in South Africa if their circumstances changed.

Enhancing Work-Life Balance

We focus on ways in which retention efforts can be bolstered and to hear from the teams on the ground what they seek from their employment. Work-life balance and increased time off were topics that were clear stand outs.

Recognising the importance of work-life balance in employee retention across Africa, WBHO recently revised its annual leave policy. Effective from July 1, 2024, all employees receive 20 days of annual leave upon starting, this is up from the previous 15-day allocation. This policy change aims to address feedback from employees about the need for more downtime and is expected to improve overall job satisfaction and retention.

SOCIAL PERFORMANCE

Continued

In the UK, Russell WBHO also changed their leave policy and now offer one additional leave day for every five years worked at the company. We prioritise retaining committed employees and are proud to have market-leading retention rates. Our retention efforts begin with a thorough induction and a warm welcome to the Company. We maintain an open-door policy to offer support and encouragement throughout an employee's career. Our annual Performance Development Review process provides feedback on individual performance, identifies training and development needs, and includes 360-degree feedback.

Achievements are recognised and rewarded according to company pay scales and benefits. At the end of each year, we present awards to the individual and project team with the most significant contributions to Health, Safety, Environment, and Quality, and to the Building Student of the Year.

Employee wellness

The sustained wellness and personal growth of its employees is important to the Group and we recognise the critical impact of their health on workplace safety. The Group takes a holistic approach to employee wellness, partnering with on-site occupational health services and wellness experts. These wellness initiatives focus on key health issues identified on-site, including illness management, diabetes and cancer awareness, and overall health management.

In addition to these efforts, the Group conducts medical examinations to ensure that employees are fit for work on site and that they do not pose a safety risk. To address the prevalence of HIV/AIDS, we have implemented HIV/AIDS awareness programmes aimed at educating employees, increasing understanding, and providing information about available support systems. We encourage early testing, awareness, and lifestyle changes, supported by our HIV/AIDS policy, which emphasises confidentiality, non-discrimination, and the development of treatment and prevention programmes.

Regular on-site HIV/AIDS awareness, counselling, and testing sessions are conducted, complemented by awareness materials such as toolbox talks and posters that are distributed to sites and regional offices. For treatment, we provide antiretroviral therapy to permanent employees through a medical aid scheme and managed healthcare provider. Non-permanent employees receive five counselling sessions before being referred to state services.

WBHO offers various health services to its employees, including:

Africa

- Medical surveillance
- Annual medical fitness screening, including an HIV prevention training session, voluntary testing, and a counselling session by a medical service provider for any person testing positive
- Vaccinations for cross-border travel, which are managed in conjunction with a travel clinic
- Malaria prophylactics issued to any employee travelling into malaria areas
- Chronic conditions among employees are monitored and managed by the medical service provider

United Kingdom

In the UK, the Byrne Group offers an Employee Assistance Programme that provides comprehensive employee support services focused on enhancing mental, emotional, financial, and physical well-being. Russell WBHO offers a helpline that is specific to the construction industry. This is in collaboration with the Lighthouse charity and offers support services related to mental, emotional, financial, and physical well-being.

Byrne Group

- Hearing tests – safety-critical medicals
- Eye tests
- Employee Assistance Programme – A 24-hour helpline from Health Assured to support staff through any of life's issues or problems. These include:
 - Stress and anxiety
 - Consumer issues
 - Family issues
 - Work advice
 - Financial well-being
 - Childcare support
 - Relationship advice
 - Legal information
 - Medical information
 - Alcohol and drug abuse
- Occupational health surveillance
- Mental health first aiders
- Cycle to work scheme

Russell WBHO

- Drugs/alcohol testing
- Access to remote, private GP services 24/7, 365 days a year
- Hearing tests
- Eye tests
- Dedicated Mental Health First Aiders (including support from the Lighthouse Club)
- Annual occupational health assessments for site operators
- Flu vaccinations

Mental health and well-being awareness

The importance of mental health and well-being has always been recognised at WBHO.

Several factors contribute to overall mental health and well-being challenges within the construction sector. These range from the stigma and apprehensions surrounding mental health issues and seeking help, to the high-stress nature of the industry characterised by tight deadlines, extended work hours, and frequent overtime. The latter can lead to fatigue, and separation from family when employees have to fulfil on-site requirements.

Career development and training

WBHO invests heavily in training and development to ensure the long-term sustainability of the business. We have developed tailored training programmes to maintain a skilled internal talent pool and foster future leaders. We also mentor interns by having a senior staff member take them under their wing and provide a close, personalised skills sharing opportunity.

To ensure business continuity, succession plans are in place for key positions. Employees' career paths are mapped out and applicable training is identified and provided so that they may realise their potential. The training policy in place supports such growth.

Africa

Talent retention initiatives

To support the needs of the business and the construction sector, WBHO offers various learnerships and apprenticeships to its employees. WBHO also offers bursaries to qualifying employees' children to ensure the next generation has access to education and employment opportunities.

SOCIAL PERFORMANCE Continued

In South Africa, WBHO has conducted several think tanks to gain insights into retention issues. Feedback indicated that employees value clear career progression pathways. In response, we are working on improved career path mapping and mentorship programmes. We acknowledge the need for a more structured approach to career development, particularly among new hires who have yet to establish themselves fully within the Company. On a positive note, the current growth trajectory of the Group provides an abundance of opportunities for individuals to take on more responsibility and grow.

As part of WBHO's policy of developing skills from within, the organisation implemented various programmes to support the development of employees in fields critical to the long-term sustainability of the business. Key programmes include the Management Development Programme (MDP) and WBHO's Engineering School. The MDP is a formal training course designed to equip managers with the necessary competencies to implement the strategic objectives of the Group. In collaboration with the University of Stellenbosch Business School and aligned with the National Qualifications Framework NQF Level 6, the MDP provides managers with the opportunity to broaden their knowledge and understanding in the different fields of management and leadership, and to provide them with an alternative way of thinking and problem-solving. The programme consists of two study blocks, four assignments, and a final group presentation.

WBHO developed the Engineering School, aimed at supporting the growth of graduate engineers right up to senior management. The school consists of three levels that mirror the job requirements of engineers at each stage of their development. Engineers and quantity surveyors are required to maintain a logbook through which they can track their progress and development within the business. Retention of engineers and quantity surveyors is a focus area for developing future leaders, building a corporate culture, and delivering on the needs of the business.

Professional qualifications are enhanced through WBHO's collaboration with the Engineering Council of South Africa (ECSA), offering mentorship from registered engineers and helping candidates attain the Professional Engineer (Pr Eng) designation. By investing in these development initiatives, WBHO reinforces its quest for a highly skilled workforce and a strong corporate culture that, ultimately, drives long-term sustainability.

During the year under review, in South Africa, four candidate engineers were successfully registered with the ECSA and five Candidate quantity surveyors were registered with the South African Council for the Quantity Surveying Profession. Five construction health and safety officers and nine construction managers registered with the SACPCMP. Two candidate construction managers were also registered.

Training Statistics

	FY2024	FY2023
Total training and skills development spend (R'000)	104 327	88 029
Total black training and skills development spend (R'000)	82 789	63 147
Total employees trained	2 924	1 938
Average hours spent per employee	24	24
Average spend per employee (R'000)	36	44

Course	Description	Number attending		% Black	Average spend per person
		FY2024	FY2023		
Engineering School 1	A training and development course targeted at engineers, assistant site agents, and both junior and assistant quantity surveyors.	47	41	77	R8 000
Engineering School 2	This course builds on the knowledge gained in Level 1, including ad hoc training, such as problem solving, presentation skills, and managerial and leadership training. Targeted to senior engineers, this course takes an in-depth approach to technical training.	43	63	84	R12 000
Engineering School 3	Included in this course is people management, managerial and leadership skills, and the importance of responsibility and accountability. It is aimed at senior site agents, senior quantity surveyors and contracts managers.	22	21	50	R35 000
Management Development Programme	This course equips participants to effectively implement strategic objectives, identify opportunities through innovation, and build management and leadership capabilities. It is aimed at site agents, senior site agents, quantity surveyors and senior quantity surveyors.	4	2	100	R23 000
Senior Management Development Programme	This course equips participants with the business, leadership and change management acumen to cope with the changing business and organisational landscape. It is aimed at contracts manager and alternate Directors.	1	2	100	R58 000
Management Training	This includes training on contract law, project management, Construction Computer Software and construction regulations.	317	179	68	R900
Artisan/ Skills Training	This includes various courses such as shutterhand training, concrete hand training and trade tests for plumbers.	73	58	100	R1 773
Finance	Internal training.	-	-	-	-
Safety	Varied, including firefighting, first aid, legal liability, HIRA, working at heights, scaffolding, power tools, flagman.	2 237	1 356	94	R14 000
Environmental	In-house environmental training.	46	46	93	R1 166
Quality	ISO 9001:2015 Internal Auditor and Quality Management System (QMS) implementation.	17	12	100	R10 946

SOCIAL PERFORMANCE

Continued

Diversity and Inclusion Training

WBHO is committed to fostering an inclusive work environment and plans to re-introduce diversity training in FY2025. The Company is considering the inclusion of modules specifically addressing gender-based harassment and fostering respect within a gender-diverse workforce, as part of a broader focus on promoting a respectful and inclusive workplace culture.

Disability Awareness Training

The Company aims to roll out disability awareness training in collaboration with external partners in FY2025. This is in response to a need to increase employment opportunities for disabled individuals within the Group. The training will seek to equip management with the knowledge and skills needed to support disabled employees.

Student bursary, learnership and apprenticeship programmes

WBHO's bursary scheme seeks to secure a fresh intake of graduate professionals annually. The scheme provides financial support for full-time study towards a degree or national diploma at a recognised South African institution. It covers costs for books, tuition, accommodation, and general expenses. Beneficiaries are selected through a rigorous process that considers academic merit, learning potential and historically disadvantaged backgrounds, especially students lacking financial means. The programmes focus primarily on scarce skills critical to the industry, such as engineering and quantity surveying.

At WBHO, we see employee training and development as key to our success, and we support our employees in obtaining formal qualifications. We offer learnerships and apprenticeships for foremen, administrative staff, junior managers and earthmoving mechanics.

These programmes last between 18 to 36 months, and upon completion, employees earn a formal qualification ranging from NQF 2 to NQF 4.

Student bursaries, apprenticeships and learnerships awarded	FY2024	FY2023
Total bursary spend (R'000)	7 164	6 347
Black bursary spend (R'000)	4 313	5 921
Total number of bursaries	36	51
Black bursaries (%)	61	64
Number of Bachelor of Science students	36	51
Number of National Diploma students	0	0
Number of students receiving in-service experiential training	53	25
Number of learnerships	30	23
Number of apprenticeships	3	7

A WORD FROM A BURSARY STUDENT

"I joined WBHO as a bursary student, studying towards my BEng Civil Engineering degree at the University of Pretoria in 2018. Before this, I had to decide whether I join the professional team or the contractors' team. I worked with WBHO for my in-service training in 2017, on the OTMS Saldanha Oil Tanks, Western Cape. The magnitude of this civil project was an indication of the large-scale projects and opportunities the Company had to offer in order to harvest one's career. I learned about the Company's different departments, Civils, Roads & Earthworks, and Building, catering to employee interests and desired career paths. The Company also has an Africa division, which allows employees to work and grow beyond South Africa's borders. The decision was easy, so I joined the contractors' team. My academic journey in obtaining my degree was completed in record time, WBHO aided with extra classes to target weak areas, providing required vacation work experience and creating a community within bursars across different institutions, with whom I still have good relationships. The Company continues to contribute to employee's personal development through formal and informal training. The workback clause aided further relief regarding job security. I am currently working in Steyn City as an Assistant Site Agent/Site Agent and in the process of my SACPCMP registration. I've had the opportunity to work with managers from all walks of life and who have commendable experience, leadership skills, and interpersonal skills, skills which I've learned and can now pass on to those on my team." **Pat Madalane**

United Kingdom

Talent retention initiatives

Byrne Group

Within the Byrne Group, we continue to enhance our employees' experience to retain and develop talent amidst a competitive market both in the UK and globally.

At the Byrne Group, we consider our people to be our greatest asset. We maintain and enhance our learning and development programmes to help employees reach their full potential and ensure a skilled and competent workforce that supports our business strategy.

The Byrne Group Apprenticeship Programmes provide a gateway for participants to develop their skills, offering diverse avenues for career growth within the built environment sector. Our Apprenticeship offering in the current year has extended to include apprenticeships in Health, Safety and Environmental, Construction Support Technicians, and Business Support Administration.

Byrne Bros, have Science, Technology, Engineering and Mathematics (STEM) ambassadors within the team who give career presentations and offer education and career advice to students at schools and colleges. Additionally, we collaborate with the Construction Youth Trust and Women in Science and Engineering (WISE) to promote careers in these fields. At the time of reporting, the Byrne Group provided over 275 hours of mentoring and coaching to young people and adults through visits to primary and secondary schools, colleges and career events.

Training Statistics	FY2024	FY2023
Total training and skills development spend (£000)	83	51
Total employees trained	400	366
Average hours spent per employee	13	8
Average spend per employee (£)	209	138

Russell WBHO

At Russell WBHO, we are dedicated to nurturing future construction talent both within our Company and the broader industry, investing substantially in our Building Student Programme and internal vocational training. As part of this commitment, four more Building Students have been shortlisted for onboarding 2024.

Training Statistics	FY2024	FY2023
Total training and skills development spend (£000)	13	18
Total employees trained	97	95
Average hours spent per employee	15	18
Average spend per employee (£)	138	189

* Restated from prior year

Student and graduate schemes

Russell WBHO's Building Student Programme offers a five-year, part-time degree that includes in-house and on-the-job training with the Manchester-based contractor. This programme is designed to attract young talent to the construction industry and develop skilled professionals who can contribute to the future success of our Company.

In July 2024, six Building Students graduated from the University of Salford. Additionally, Russell WBHO will welcome four new apprentices starting in September 2024. Earlier in the year, for the second time, Russell WBHO was named Best Large Employer at the University of Salford Apprenticeship Awards. The university praised Russell WBHO for its strong commitment to providing a comprehensive and supportive learning environment for apprentices, highlighting the exceptional dedication of the Directors and Senior Management Team to their growth and development.

Student bursaries	FY2024	FY2023
Total bursary spend (£'000)	55	70
Total number of bursars	14	21
Number of Bachelor of Science Students	14	21

SOCIAL PERFORMANCE Continued

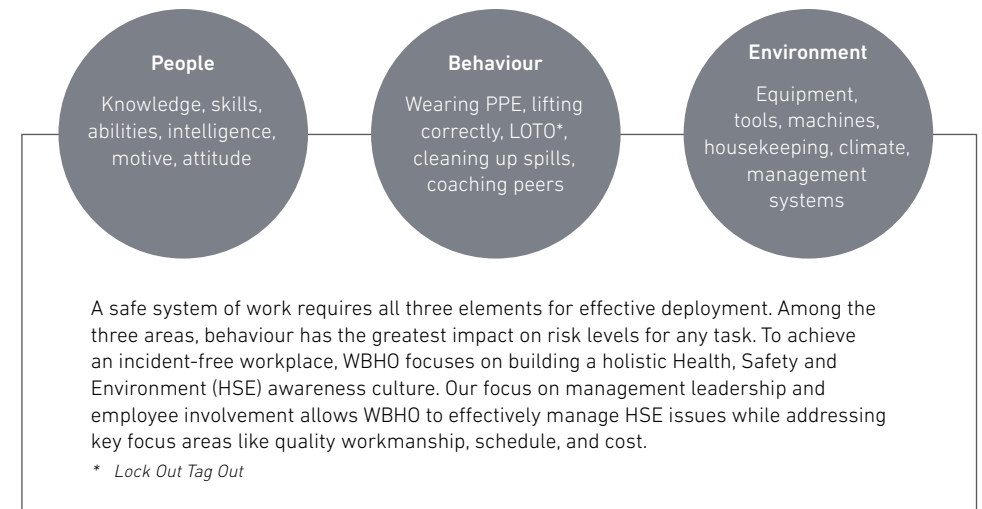
HEALTH AND SAFETY

Ensuring OHS for everyone working with WBHO is a key part of our social, relationship and intellectual capital. Our approach aligns with our strategic objectives for safety, environmental management, and maintaining our reputation and relationships. This strategy is built on visible leadership, responsibility, accountability, and competence, and is reinforced by clear policies and procedures.

Strategic objectives	Strategic imperative
Safety and environmental management	As a contractor with an international footprint, operating across Africa and the United Kingdom, WBHO must continue to hold itself to the very highest health and safety standards. Protecting the welfare of employees and subcontractors ensures high morale and steady productivity. A proven safety record is imperative for procuring contracts in key markets, especially in mining infrastructure and the public sector.
Strategic imperative	
Reputation and relationships	To maintain our sound reputation for delivering high-quality projects with superior levels of safety management. Poor safety records can negatively affect our reputation, our relationships with clients and, most importantly, our employees.
Strategic initiatives	
	• Implementation of global industry best practice • Accident and near-miss reporting • Effective and transparent incident management • Visible Field Leadership (VFL) initiative • Medical fitness programme • Training and awareness programmes • Safety Alert initiative

Health and Safety: The Strategic Foundation

Our key stakeholders include employees, suppliers, subcontractors, surrounding communities and government. As part of our Group strategy, we are committed to their continued well-being when they are involved in or affected by our projects. WBHO management fosters a comprehensive safety culture that is integrated to all aspects of project planning and implementation, focusing on the three elements of our safety culture: People, Behaviour and Environment.



HEALTH AND SAFETY PERFORMANCE AT A GLANCE

ALL OPERATIONS ARE	LOWEST EVER LTIFR	TRIR/RCR	SITE ADHERENCE TO HEALTH AND SAFETY AUDITS	WORK-RELATED FATALITIES
ISO 45001 CERTIFIED	0.24 (FY2023: 0.27) per 1 million hours	0.22 (FY2023: 0.18)	100%	0 (FY2023: 1)

SOCIAL PERFORMANCE Continued

OUR OHS PHILOSOPHY

At WBHO, OHS is built on seven pillars that ensure strong leadership and competence. These are backed by clear policies and procedures.

OHS Policies cascaded throughout WBHO

Establishing a culture of safety supported by incentive programmes for lost-time, injury-free hours

Formalised risk assessment and mitigation plans

Reporting and monitoring at senior executive level

Workforce representation in safety and health management

Ongoing focus on training and process improvement

OHS key performance indicators (KPIs) incorporated to incentive schemes

A STRUCTURED APPROACH

Responsibility

The Board assumes overall responsibility for the OHS of our employees and stakeholders.

Each operational Managing Director assumes responsibility for OHS in their respective business units and reports to the Executive Committee.

Risk Management

Health and safety forms part of the WBHO strategic risk management framework and is managed through the Risk Committee.

OHS risks are identified through on-site risk assessments, root cause analyses of incidents, feedback from the VFL programme, Directors' tours, and health and safety compliance audits. Protocols and procedures are then updated with necessary risk mitigation measures.

Procedures and Assurance

We apply best practices in our health and safety policies and procedures through the Health and Safety Management System, which is externally assured for legal compliance and effectiveness. The safety department conducts internal audits to ensure compliance across the Group's operations.

No amendments were made to the OHS policy during the year, either in South Africa or the UK.

Monitoring and Reporting

The Group monitors and reports on all health and safety incidents, including high-potential incidents (HPI), near misses, and observations. Identifying persistent trends allows us to raise awareness and continuously develop and implement health and safety initiatives and training.

Compliance and Auditing

Quarterly compliance audits and regular inspections are conducted, with incidents (including HPIs and LTIs) reported to divisional Board meetings. Fatalities are escalated to the Executive Committee and the Board. During these audits, incidents are reviewed to ensure prevention measures are implemented across the business. Feedback on substandard audits and non-conformances is addressed as needed.

Performance Overview

An annual health and safety intervention meeting is held with top management. In the meeting, the past year's performance and future developments are reviewed. New targets are set for the coming year, for which the initiatives are driven from the top down, with performance being measured weekly and reported monthly.

SOCIAL PERFORMANCE Continued

Health and Safety Governance

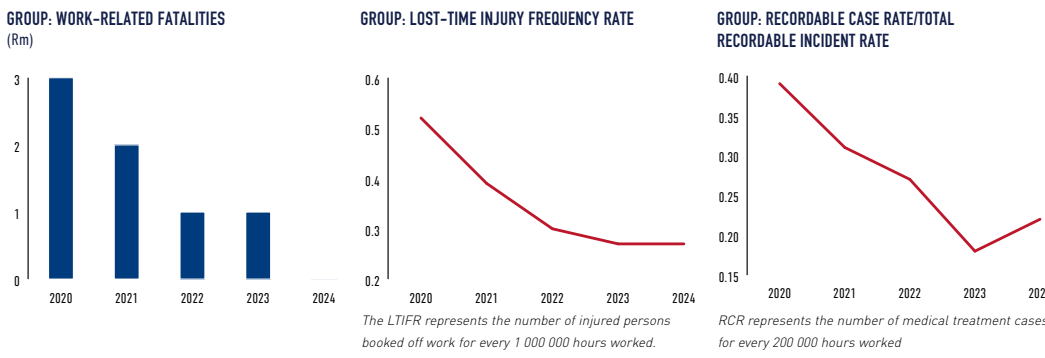
All health and safety procedures, management, reporting and recording are governed by a formal health, safety and environmental policy, which is reviewed annually. In compliance with the requirement, the policy was reviewed at the annual health and safety intervention meeting held during the reporting period and we are satisfied that the policy is robust and that it meets our needs. Updated measures were, however, added to support our continued OHS improvement.

During the regular internal audits undertaken, we ensure that all employees are familiar with our health and safety policy. The policy is shared and communicated at all sites, and all employees confirm understanding of the policy contents.

Our policies are continually reviewed and are updated as and when the need is identified. Policies are communicated to all site staff, including subcontractors, to support and incident-free site. Our policies include:

- Health and Safety Policy
- HSE Induction Policy
- Safety Notice Policy
- Workplace Policy

We are proud to have maintained our ISO 45001 certification, a positive indication of our commitment to OHS across all operations. To ensure ongoing safety, we maintain a Group risk register, which encompasses elements of safety, which is filtered down to departments and ultimately to sites. Before the start of operations on site, a risk assessment is conducted and all persons on site are briefed accordingly. We believe that this disciplined approach positively contributes to our low LTIFR, RCR, and fatality rates. We are proud to report that no fatalities were experienced during the reporting period. This reflects the robustness of our incident management plan and policies, as mentioned hereafter.



In support of our health and safety-centric culture, regular training interventions are undertaken. Informal training is conducted at each site before start of operations, as well as when any health and safety matters are identified (across all sites). Employees attend all legally-required training, which is facilitated through external training providers. In addition to this, we hold a strong focus on continued training in-house, keeping health and safety top-of-mind and further entrenching a safe operating culture.

Safety Performance

The Group continued with its improved trajectory and maintained an exceptional rate of safety performance in FY2024. This reflects our zero harm approach and is testament to our keen focus on our safety efforts.

The Group achieved a new record low lost time injury frequency rate (LTIFR) of 0.24, down from 0.27 in FY2023. This is the lowest recorded LTIFR in the Group's history. In Africa, the LTIFR remained at 0.22 with an additional 10.7 million man-hours worked over the period. The UK also achieved a new record-low LTIFR of 0.7 in the current year. The Byrne Group reduced their LTIFR from 2.67 to 1.52 and only had one LTI in June 2024 while Russell WBHO reduced their LTIFR from 1.09 in FY2023 to 0.45 in FY2024.

The Group recorded an all injury frequency rate (AIFR) of 0.43 (FY2023: 0.45) per 100 000 hours worked. Root cause investigations are conducted for all accidents and incidents, and strategies are proactively developed and implemented to prevent a recurrence. Our dedication to safety is reflected in our zero-fatality rate for the period.



SOCIAL PERFORMANCE Continued

Managing health and safety

As a Group, we make every effort to provide and maintain a working environment that is healthy and safe and without risk to our employees. To this end, we have in place a well-established hierarchy of risk control alongside, a well-defined set of actions to support our health and safety interventions. The Safety First interventions were first developed in 2018 and are updated annually and include specific procedures and actions covering various aspects of health and safety management. In FY2023, environmental management was incorporated into this initiative and will continue to be reported on separately within this ESG report.

This year, all employees and subcontractors within WBHO signed a newly developed "Safety Pledge". This is a collective commitment to provide an environment that is safe for our employees and everyone on our sites to allow them to do their job safely and to the best of their ability. It is our culture to look after each other and everyone's opinion is valued, particularly where safety is concerned.

The Group has improved its approach to the High Risk Activity (HRA) management procedures. We allocate champions per HRA on each site to actively monitor and manage activities that are considered high risk. This proactive approach reduces the potential for harm. The Group also implemented a new observation system in the current year that aims to identify unsafe activities as well as good practice. The data obtained from the observations is analysed with a view to eliminate future potential harm. Although the system is in its infancy stage, its implementation and usage is a top priority for senior management.

WBHO CONSTRUCTION SAFETY PLEDGE

Our target of zero harm to all people at our workplaces begins with leadership and its commitment to maintaining a safe organization. This is carried out by the collective behaviours of all people at our workplaces. Every person's behaviour has an effect on themselves and others. Every person is a leader when it comes to Health and Safety.

- 1 I am committed to **WORKING** toward the attainable goal of zero accidents or injuries and holding myself and others accountable for reaching this goal. I believe that health and safety are core values of our business, which take precedence over production or profit.
- 2 As a leader, I will use my training, knowledge, awareness, and attitude to make myself a safe employee and commit to the safety of others. I will take personal responsibility for creating and maintaining a safe environment.
- 3 I will ensure my environment and job site are prepared and maintained to ensure the safety of my co-workers and me.
- 4 I will not perform an unsafe act. I will also **NOT** allow unsafe conditions or practices to go unreported.
- 5 I will never compromise my own safety or the safety of my co-workers to get the job done.
- 6 I will respect all people at the workplace and always listen respectfully if a safety issue is raised.
- 7 I will communicate safety observations to my line management and will not allow culture or respect for my elders or seniors to prevent me from stopping and reporting an unsafe action or behaviour.
- 8 I will properly use personal protective equipment, procedures, equipment, and materials to ensure my own safety.
- 9 I will be involved in and lead our WBHO safety program on a consistent basis.
- 10 I will not walk past an unsafe situation without taking action, and I understand that I have the responsibility and authority to stop work if I believe it to be unsafe. See Something, Say Something, Do Something about it.
- 11 I will not allow a task to continue if the scope or sequence has changed from what was originally planned until the hazards and risks have been re-evaluated, and mitigation measures are implemented and communicated with my peers.
- 12 I will only operate plant and equipment for which I have been trained and found to be competent.

By adding my signature, I confirm my full commitment to this Safety Pledge.

SOCIAL PERFORMANCE Continued

CELEBRATING EXCELLENCE – MBA REGIONAL SAFETY AWARDS 2024

We are extremely proud to announce the outstanding achievements of our teams at the 2024 Master Builders Association (MBA) Regional Safety Awards. These awards highlight our commitment to maintaining the highest safety standards across all our projects. The MBA Awards system recognises excellence in construction, with a focus on safety, innovation, and quality. Here are the remarkable wins by our divisions:

CATEGORY A (PLANT YARD)

FIRST PLACE: Phillippi Yard, Western Cape Division

THIRD PLACE: Plant and Services North

CATEGORY B2 (MANUFACTURERS)

FIRST PLACE: Signage Manufacturing

CATEGORY D (R15M – R40M)

FIRST PLACE: SGH, Eastern Cape Division

SECOND PLACE: Union Castle, Western Cape Division

CATEGORY E (R40M – R100M)

FIRST PLACE: Evergreen Val De Vie, Western Cape Division

FIRST PLACE: Pearls, KwaZulu-Natal Division

FIRST PLACE: DC Foods, Eastern Cape Division

CATEGORY F (R100M – R250M)

SECOND PLACE: On Park, Western Cape Division

THIRD PLACE: Black River, Western Cape Division

CATEGORY G (R250M – R450M)

FIRST PLACE: Barlow Park Residential Ph 2, North Division

FIRST PLACE: Maersk Logistics, KwaZulu-Natal Division

FIRST PLACE: The One, Western Cape Division

SECOND PLACE: Parkdene Boulevard, North Division

CATEGORY H (R450M – R750M)

FIRST PLACE: Teraco JB5, North Division

FIRST PLACE: Devin Properties, KwaZulu-Natal Division

FIRST PLACE: George Mediclinic, Western Cape Division

THIRD PLACE: Vantage Data Centre JHB 21, North Division

CATEGORY I (R750M – PLUS)

FIRST PLACE: Riverland Precinct, Western Cape Division

SECOND PLACE: Steyn City Centre Phase 4–6, North Division

FIRST PLACE: Shoprite Wells Estate, Eastern Cape Division

THIRD PLACE: GW 176 HO Extension, North Division

FIRST PLACE: Oceans North Residential, KwaZulu-Natal Division

MBA NORTH SPECIAL NOMINATIONS AWARDS 2024 WINNERS:

BEST PERFORMING CONSTRUCTION MANAGER: Pieter du Plessis **HEALTH AND SAFETY REPRESENTATIVE:** Portia Maimela



SOCIAL PERFORMANCE Continued

HEALTH, SAFETY AND ENVIRONMENTAL KEY INITIATIVES

Africa

Initiative	Objective	Action	Measure
Developing a Health, Safety and Environmental first culture	Lead by Example - Leadership to demonstrate commitment to safety. - Effective communication between all levels of employees. VFL process is a WBHO standard. - Start each week with a Safe Start Meeting. - Improve HSE participation. - Consequence management. - Training. - Investigate each Incident. - Effective reporting process to the Divisional Managing Director, CHSM and Group HSE Manager. - Mitigating Root Causes for Incidents and NCR's. - Image and Brand Building – The WBHO WAY. Minimise the impact of WBHO's activities on the environment. Implementation and management of High-Risk Activities (HRAs) - Improve Observation Reporting	- Signed Safety Pledge by all employees Weekly HS&E Site Walk led by appointed Construction Manager Managing Directors (MD's) to attend walks when on site. Each MD to conduct a VFL when on site walk on a project within his division. Each Operational/Contracts Director to conduct monthly VFLs on projects under his control. - Each project will start the week with a morning Safe Start meeting. Construction Managers shall ensure all incidents are reported to the Divisional Managing Director, CHSM and Group HSE Manager. Incidents shall be investigated and root causes shall be identified and mitigated from occurring again. Signage catalogue shall be used for signage, excluding Road signs. Construction Managers shall have weekly meetings with their Construction Health and Safety Officer (CHSO) on site. - All employees shall be encouraged to participate in raising positive and negative observations. You Said We Did – a white board shall be displayed at a prominent area where feedback on the observations will be given. All projects will implement the HRAs and manage these by the respective appointed owners of each HRA.	CHSO to record notes of walk for inclusion in project safety meetings. Weekly HS&E Site Walk and Weekly Safe Start Meeting information will be sent to the contracts Directors and Divisional MD's Weekly notes from the Weekly Safe Start Meeting to be circulated within 24 hours. Project CR 8(1) will respond to the VFL owner and close out any deviation, which was found. - Divisional Construction Health and Safety Managers (CHSMs) shall audit incident investigations to ensure mitigating measures were introduced to prevent similar incidents from occurring. - Divisional CHSMs and Appointed 16(2) Operations shall ensure observations are captured and addressed as per the Observation procedure and shall ensure communication and addressing each observation occurs. - Divisional CHSMs shall conduct regular inspections and conduct audits on HRA Management. - Project CHSO shall collate the observations onto the A-site management system and the divisional CHSM shall collate these per division.
Risk identification and mitigation	- Improve Hazard Identification and mitigation. 3 Level Risk Assessment Process implemented (Baseline, Task and activity Risk Assessments). - Contracts Director to approve Task Risk Assessments. Implement a risk review process that is developed from first principals. Continuous review of risk plans for existing projects without using existing risk assessments i.e. encourage proactive thinking and a culture that values safety as much as production and profit as well as recognising the ever-changing risks on a project. New employees, new tasks not previously performed and monotonous work activities. Waste management practices are implemented, seeking to reduce, reuse and recycle waste before disposal to landfill. Only water sourced from legal sources to be used for construction purposes on WBHO projects.	- Look Ahead Process and Daily Activity Briefings/Invocomms. - Level 1 Risk Assessment – Baseline shall be updated during the 3 week Look Ahead. - Level 2 Risk Assessment – Task Risk Assessments shall be in place and approved at one week Look Ahead. - Level 3 Risk Assessment – Activity Risk Assessments/ Job Safety Analysis (JSA) shall be conducted the day of the activity and shall be developed by the appointed CR 8(7) with the team performing the task. Risk Identification and Mitigation – All Legal Appointees, will start each day with the teams on the project, identify the risk and mitigate the risks using the Hierarchy of Controls as basis for mitigation, before the work starts in each area. This process includes contractors. Task Risk Assessments – will be scrutinised and approved by the Contracts Directors for the different projects under his/her control. Risk review pre plan (Baseline) to be developed in conjunction with project program and commercial start-ups to be led by the appointed CR 8(1). - As part of the project pre-plan, include a section for HS&E. - Planned Task Observations will be done for new employees, new tasks not previously performed and monotonous work. - Minimise Environmental impact through proper Hazard identification and Risk Mitigation process. - Project Management team to ensure legal water sourcing as per Sourcing of Water Checklist.	The JSAs shall be audited monthly by the divisional CHSM to monitor the site management attendance and involvement with the teams at the start of each day. Task Risk Assessments shall be reviewed by the CHSM during audits for Contracts Director involvement. - All CHSMs shall review and audit the project HS&E Baseline Risk Assessment during the project life cycle. CHSMs shall audit Planned Task Observation (PTO) schedules and the effectiveness of the PTO's during the life cycle of the project but at least monthly. New employees, new tasks and monotonous work shall be identified during the Safe Start Meeting and Legal appointee Supervisor shall conduct PTOs on these until reasonably satisfied that the tasks are understood and the risk are reduced for injuries to occur. Divisional CHSMs will conduct scheduled audits and feedback will be send to the Divisional MDs.

SOCIAL PERFORMANCE

Continued

Initiative	Objective	Action	Measure
Changing Risk Perception	- Actively install a culture of identifying hazards and mitigating risk through continuous training and awareness. - Encourage employees to report negative and positive observations. - Taking risk perception back home. - Leading by example, leading from the top. - Health, Safety and Environment top priority – no compromise.	- Risk perception is not perceived by all employees in the same manner – psychological, social, cultural and cognitive factors affect perception. - Continuous training and awareness to be conducted through Toolbox talks. - Where an incident occurred, the team/individuals who was involved in the incident shall do a toolbox presentation to the rest of the employees. - Each project shall ensure employees are trained or have experience in the tasks which they are required to perform. Planned Task Observations ensure teams and individuals understand the task and can perform the work safely. - Each project shall implement Territorial HSE Boards in the work areas. - All employees shall be made aware that they have the right to stop their work activity if a work area is unsafe or where an unauthorised instruction has been given and a person feels unsafe.	Each Member of the WBHO project management team and contractor's management teams shall confirm all risks have been mitigated using the hierarchy of controls. Toolbox Talks are presented by a team/individual doing role play once a week on a specific topic relevant to the project. The Team/Individual who was involved in an incident shall do an enactment of the incident and the lessons learned from the incident to the rest of the project employees. CHSO's shall Monitor full term PTO compliance to the project PTO Schedule. Divisional CHSMs shall audit PTO compliance monthly.
Management of Change and Continuous Risk Assessment	- Preventative Management of Change. Improve overall management of the Management of Change process. Monitor effectiveness of operational Management of Change processes. Monitoring and on the job training of new/ unfamiliar employees. Installing Territorial HSE Management boards. SLAM – Stop, Look, Assess, Manage	Job Safety Analysis or JSA (Previously DSTI) will be completed and discussed with the team, by the appointed Supervisor of Construction Work CR 8(7) or in his absence the Assistant Supervisor of Construction Work CR 8(8) before the work starts. - If the task, hazards or risks change during the day, the CR 8(7)/CR 8(8) will revise the JSA, before work continues. Where hazards are identified, but suitable mitigation measures cannot be implemented, the task will stop and the CR 8(2) or CR 8(1) shall be contacted to assist with effective mitigation measures. Directly after lunch, a compulsory evaluation will be conducted by the appointed CR 8(7)/CR 8(8) to ensure the same task, hazards and risks exist for the afternoon. Where changes in the task, hazards or risks are identified, the CR 8(7)/CR 8(8) will amend the JSA and communicate the changes to the team, before work starts. The CR 8(7)/8(8) are required to complete PTOs for different tasks as per the project PTO schedule. CR 8(1) and CR 8(5) will be responsible to develop a Planned Task Observation (PTO) schedule based on the identified risks of the project and to implement and monitor the PTO schedule. New employees must be placed in a team where they can be mentored until they are familiar with the site conditions and tasks. The CR 8(1) with the CR 8(7) shall ensure a Territorial HSE board is installed in each working area.	CR 8(2) will review and sign the JSA at the start of the activity/task for the area, under his/her control. CR 8(1) will sign the JSA when he visits the area and check the identified hazards and risks, will make comments where needed on the JSA and communicate to the team. CR 8(5) CHSO will visit the areas and sign each JSA before entering the area, will check the identified hazards and risks and amend where needed. Any changes will be communicated to the team. CR 8(1) will ensure all legal appointees are trained in conducting JSAs. CR 8(7) will ensure Planned Task Observations are performed on new employees, monotonous work, new tasks and high-risk activities. CR 8(1), 8(2) and 8(5) will monitor compliance with PTO schedule. - The divisional CHSM shall be responsible to audit the Territorial HSE boards during monthly audits.

SOCIAL PERFORMANCE Continued

Initiative	Objective	Action	Measure
Subcontractor and Supplier Management	- Evaluate Proposed Subcontractors for HSE compliance and commitment. Improve Subcontractor Compliance with Legislation. - Ensure Subcontractors have the necessary skills and resources to perform the work safely. Only low risk, registered waste service providers are appointed. - Improve Subcontractor HSE culture. - Take Necessary steps in order for the Subcontractor to comply with standards/ Legislation.	Each appointed CR 8(1) with his appointed CR 8(5) will ensure the following: Provide contractors, with client HS&E specifications. Formal Kick Off meeting with each contractor/supplier before they start on the project. Contractors made sufficient provision for HS&E measures. - Contractors are required to have a full time or part time (at least 2 full days per week) dependent on the contractor's risk, a SACPCMP registered CHSO or CHSM on the project to manage their employees in terms of HSE. Subcontractors must be made aware of this requirement before they tender for work – process needs to be managed by the Quantity Surveyor, Construction Manager CR 8(1) and WBHO CR 8(5) on the project. - Contractors who had an incident shall have a SACPCMP registered CHSO or CHSM permanently on site until the Construction Manager CR 8(1) is satisfied that the subcontractor has their HSE under control. - Contractor management CR 8(2) and CR 8(7) shall start up each of their activities before the activities start for the day. No subcontractor is appointed, unless competencies and resources to perform their scope of work safely can be proved. Contractors are in good standing with the compensation fund or with a licensed compensation insurer. Appoint each subcontractor in writing for their scope of work. Take reasonable steps to ensure that each contractor's health, safety and environmental plan HSEP is approved implemented and maintained. Periodic (monthly) site audits and document verification. Stop any subcontractor from executing work who is not compliant or which poses a threat to the health and safety of persons. Placing subcontractors on a Safety Improvement Plan (SIP) which will be managed by the company owner ((Section 16(1)) or appointed Section 16(2). Monthly Feedback will be given to the WBHO Project Management Team to ensure the commitment stated has been implemented within the contracting company. Where changes to the design and/or construction occur, provide sufficient health and safety information and resources to execute the work safely. All employees have a valid medical certificate of fitness. Contractors/Suppliers who has HPIs, LTIs on the project shall be required to make a presentation to the divisional board w.r.t the full investigation as well as the mitigation measures going forward to prevent further incidents. Complete Service Provider Evaluation From after project for each waste service provider.	HS&E Subcontractor Selection Questionnaire for each subcontractor is completed. This will be reviewed by the project CHSO/M and the appointed CR 8(1) and shall be audited by the divisional CHSMs monthly. The Construction Manager CR 8(1) will ensure a Mandatory Agreement section 37(2) (for all RSA projects or where RSA legislation is used as good practice) are completed and signed by the Subcontractor and himself before the Subcontractor is allowed to start work. - The Construction Manager CR 8(1) will ensure a completed Waste Management Checklist and Service Level Agreement prior to appointing service providers are signed off and service providers are evaluated at the end of the contract. Monthly Subcontractor Audit results and the management of deviations are conducted by the CHSO on all Contractors. Divisional CHSM will audit as per schedule and send results to divisional MD and Divisional HS&E Manager. The appointed Construction Manager CR 8(1) and Contracts Director shall hold contractors/suppliers accountable for noncompliance with their own HSEP and WBHO HSEP. - At the discretion of the appointed CR 8(1) and the WBHO appointed S 16(2), A subcontractor who does not perform their work as per the subcontractors HSE Plan, Client Specification or not complying to legislation can place such subcontractor on a SIP. The SIP process shall be managed by the subcontractors top management and shall prepare a documented SIP which will be measurable and shall be monitored for compliance by the CR8(1) and WBHO Divisional CHSM. Divisional managing director shall ensure contractors/ supplier who had an HPI or LTI shall do a presentation at the next divisional board meeting. Divisional CHSM shall audit the project for compliance.

SOCIAL PERFORMANCE

Continued

Initiative	Objective	Action	Measure
Waste Management, Water, Electricity and Fuel Consumption	• Monitor and accurately record and report all waste figures, water, electrical and fuel consumption to establish an accurate baseline for future target setting. • Limit wastage of water and fuel to reduce our impact on Natural Resources. • Implement Solar and alternative energy sources to reduce GHG – Scope 1 and 2	The Construction Manager CR 8(1) with the assistance of his management team will ensure: • Alternative waste management practices are identified (i.e. reclamation/recycling centres; reuse for waste etc.). • Adequate resources are available on site to ensure that identified waste management practices are implemented. • On-site specific training for all responsible parties in terms of requirements of the identified waste management practices are implemented. • Water conservation initiatives on site is implemented (e.g. awareness posters; toolbox talks). • Alternative dust suppression methods/practices where feasible are investigated and implemented. • Implement energy conservation initiatives (e.g. awareness posters; toolbox talks). • Implement the use of alternative energy resources where feasible (e.g. LED lighting).	• Construction Manager CR 8(1) shall sign off on monthly HS&E Report. • Sites to measure reduction of generated waste from landfill through recycling/reusing where possible. • Appropriate mitigation measures are in place on all sites through weekly and monthly inspections and periodic audits in line with project risks. • Implement resource conservation initiatives on all projects and offices (e.g. awareness posters; toolbox talks). • Implement alternative dust suppression methods/practices where feasible. • Processes will be audited by the Environmental Co-ordinators and progress will be reported at board meetings.
Health, safety and environmental Training	• Training rooms/areas where workers can be trained. • All new employees shall be thoroughly inducted on each project. • On site training shall be project specific, use of Videos to be encouraged. • Scheduled Training	• Each project shall provide a training room for employees to be trained on the projects. • New employees shall be trained on the company procedures, HSE plan and the hazards and risks associated with the project. • Trends should dictate what the training topic should be for each week. • CHSO with his divisional CHSM to develop a video library for videos which will enhance the training of individuals on the project. • Toolbox Talks shall be in the form of role play, where an individual or a team of people do a play using the Toolbox Talk information as the script. These role players should not be the same person or group every time. • Project management shall form part of toolbox talks to ensure the correct message is transferred to the employees. • Subcontractors shall form part of toolbox talks. • Disciplinary action shall be initiated for late comers and persons who do not pay attention. • Inductions should be scheduled to ensure CHSO is not caught up in inductions every day.	• The appointed CR 8(1) and CHSO CR 8(5) shall manage the training process. • The Divisional CHSM shall audit the training process monthly and monitor the process for quality of the training.

SOCIAL PERFORMANCE Continued

United Kingdom

The UK Building Safety Act

The Building Safety Act (BSA) introduced changes to the legal and regulatory landscape that oversees building safety throughout its design, construction, and occupation phases. While many of its provisions are universally applicable, the Act also establishes a notably rigorous regulatory system for higher-risk residential buildings.

What this means for WBHO in the UK

The new regime under the BSA, effective from 1 October 2023, applies to both occupied buildings and those under construction. Any new building completed after this date must be registered before it can be occupied.

The Act empowers authorities to define competence requirements for the main duty holders, as pinpointed by the Construction Design and Management (CDM) Regulations. This encompasses the client, principal designer, principal contractor, designer, and contractor. While these competency standards span all project types, they demand even greater rigour for those overseeing higher-risk structures. Clients are mandated to formally declare their confidence in the competence of the duty holders they commission.

Amendments to the Building Regulations have intensified the obligation on duty holders to collaborate, circulate information, and guarantee that all undertaken work aligns with the Building Regulations.

The transition period for higher-risk residential buildings constructed under the old regulations ended on 6 April 2024. The new regulations and duties are now in effect across the UK, including revised competence requirements based on skills, knowledge, experience, and behaviours. These changes impact all construction projects, with additional duties for higher-risk buildings.

Russell WBHO has seen an increase in the number of fire door surveys. All matters identified are swiftly corrected. We have a strong reputation for our quick response and corrections to any findings. We use these findings as learning opportunities and share bulletins with the relevant information so that we may continue to improve.

The new regulations and duties are now being implemented across the UK, including changing competence requirements to skills, knowledge, experience and behaviours, which affects all construction with extra duties for higher-risk buildings.

Section title	Implications and details
Limitation	- Claims under the Defective Premises Act for buildings completed post-Act can be started up to 15 years post-Practical Completion (previously 6 years). - Retrospective 30-year limitation for buildings pre-Act for DPA claims. 1 year grace period for claims close to the 30-year limit.
Refurbishment Works	Introduction of section 2A of the DPA extending potential liability to refurbishments/extensions; originally, DPA was only for new buildings.
Section 38 of the Building Act 1984	- Allows claims for physical damage caused by a breach of Building Regulations now being enforced. - Applies to all buildings, with a limitation period of 15 years.
Building Liability Orders	- Potential joint liability for associated companies (parent companies, successor companies, etc.). - Pertains to claims under the DPA, section 38 of the Building Act, or building safety risk claims.
Gateway Process	- Framework for additional approvals process for higher-risk buildings. - Two additional gateways over and above the current approval at the planning application stage. - Gateway Two applies pre-building work, Gateway Three post-building work. - Criminal offence if a building is occupied prior to a completion certificate. Operates from October 2023.
Higher-Risk Buildings	- New regulatory regime for buildings ≥18 metres tall or with ≥7 storeys and ≥2 residential units. - Need for an "Accountable Person" to manage fire and structural safety. Multiple Accountable Persons possible, but one Principal Accountable Person required.
The "Golden Thread"	- Duty holders must maintain a continuous record of building information throughout the lifecycle of higher-risk buildings. - Post-construction, accountable persons become the duty holders.

Integration of O'Keefe to Byrne-Group

O'Keefe were integrated into the Byrne Group ISO standards for 9001, 14001 and 45001. This ensures conformity and consistency of standards across all business units.

In South Africa HSE Interventions focus on individual behaviour. To aid in the onboarding process, we place new employees with experienced ones for coaching and care. We host many informal training sessions and continually strive to uplift and increase awareness training.

At the Byrne Group, designer assessments evaluate design capability and competence. Edge protection is designed for each application, moving away from a generic SG1 design. This includes awareness training on the use of netting and the wind load factor for edge protection.

At Russell WBHO, mental wellness on site is a key focus area, ensuring that those on site are able to properly concentrate on, and apply, appropriate safety measures. The Employee Assistance Programme available to employees provides discreet mental wellness assistance.

All mandatory training is undertaken and, at Russell, all operational staff are gathered for training twice annually. The sessions provide information about up-and-coming legislative changes and overall HSE topics. During FY2024, awareness training was provided about religious beliefs and their associated practices on site. This informed attendees as to legally acceptable safety practices. In the meetings, a lessons learned presentation is provided, which also encompasses regulatory requirements to further ready the team for the BSA legislation.



SOCIAL PERFORMANCE Continued

HEALTH AND SAFETY RISKS

In a bid to maintain the highest levels of OHS, WBHO prioritises the well-being of employees, contractors, and those impacted by our operations. We are committed to minimising risks, preventing health issues and injuries, and ensuring compliance with relevant legislation and our Health and Safety Management System. We enforce strict safety measures to protect both our workforce and the public from potential risks.

Key health and safety risks identified this year included, among others:

- Installations at heights
- Temporary works
- Manual handling of materials
- Hand and finger injuries
- Excavating near underground electrical cables
- Man machine interaction
- Working at heights
- Poor housekeeping
- Lifting operations
- Vehicle safety
- Hand injuries
- Cranes and lifting operations
- Work at height
- Fragile surfaces

INCIDENT MANAGEMENT

All health and safety incidents are reported to the appointed CHSO on each project as well as in the office environment. All incidents are investigated to determine the root causes. This information is collated into an incident register from which trends and areas for improvement are identified. The information is used to distribute health and safety alerts and inform the training and awareness initiatives to be implemented.

Trends identified during the period include:

- Slips, trips and falls
- Struck by object
- Fractures
- Cuts to hands
- Eye injury
- Manual handling
- Material handling
- Struck-by and struck-against incidents
- Shutters and scaffold incidents
- Falling on the same level incidents
- Temporary works
- Subcontractor non-compliance
- Working at height
- Control of transient visitors

All trends were assessed and site improvements were introduced. Safety training, with an emphasis on identified trends, was conducted. We strive to mitigate recurrence of any incident and of the measures taken include, among others:

- Subcontractors to present their Corrective Action Plan at applicable MANCO Meetings.
- Non-conformance reporting to track both WBHO and subcontractor compliance.
- Training sessions specifically target subcontractors listed in the Non-Conformance Report (NCR).
- Observations included in monthly safety reports.
- Safety forums included on site with an opportunity for team members to chair meetings.
- Weekly meetings between safety officers and contracts managers.
- Monthly meeting with the Director.
- Ongoing in-house OHS training.

Having refined and introduced new training when identified, our in-house training offering spans the breadth of OHS. Among the training provided, includes:

- Basic fundamentals of construction
- Good housekeeping practices
- Stacking and storage
- Legal compliance
- Roles and responsibilities
- Health, safety, and environmental intervention training
- Scaffold management
- Legal liability
- Workshop about WBHO's systems



SOCIAL PERFORMANCE Continued

HEALTH AND SAFETY AWARENESS

Our incident reporting process includes an incident recall upon completion of a full investigation. This recall, along with incident notifications, is then shared as “flash reports” with all relevant parties. The table below highlights the safety alerts issued during this period.

Type	Description	Detail
Bulletin	Gloves	Clarity around when gloves are required on sites to protect from hand injury.
Awareness	Inductions	Reminder of the businesses legal requirement to give everyone an induction before they can start work on site.
Awareness	HSE welfare standards	Highlighting the requirement for all male toilets to have provision to dispose of sanitary products.
Awareness	Fire rating of internal walls	Information regarding the application of passive fire protection to steelwork that passes through fire rated walls.
Bulletin	Safe handling and storage of security mesh	Communicating new requirements for the safe handling and storage of Expomet Security Grade Mesh after an incident.
Awareness	Construction Skills Certificate Scheme (CSCS) cards	An informative reminder of why Russell WBHO requires all operatives to be able to demonstrate the correct levels of competency before starting work.
Flash notification	Transportation of wheeled/tracked plant	Under the DVSA Enforcement Sanctions Policy/Guide to Maintaining Roadworthiness, all Wheeled/Tracked Plant must be transported in a safe and roadworthy condition. Plant with soiled tyres or tracks are classed as an insecure load due to the risk of mud/rocks/debris dislodging and placing other road users at risk.
Flash notification	New colour coding for BG slings	LOLER Regulations require slings and chain to be inspected every 6 months.
Flash notification	Modern Slavery	Toolbox Talks to coincide with Anti-Slavery day.
Flash notification	Suicide prevention	Creating hope through action to prevent suicides in the industry.
Flash notification	Speeding	There has been an increase in the number of speeding incidents and traffic related fines received by Byrne Group drivers in recent months.
Flash notification	Vehicle inspection	There have been increasing instances of gross negligence and high damage costs that relate to company vehicles, which must be reduced.
Flash notification	5 Point PPE requirement	A number of O’Keefe clients do not need 5-point PPE, but it is a requirement of Byrne Group.
Flash notification	Lifting with excavators	Given the nature of O’Keefe’s work, lifting activities are performed daily, typically using excavators, but also with other equipment such as mobile, crawler or tower cranes, and Hiabs for unloading deliveries. Regardless of the equipment used, all lifting operations must meet the same legal requirements: each lift must be properly planned and all personnel involved must be competent.
Flash notification	Safe use of mobile phones	There are many hazards associated with using your mobile device on a construction site, especially when operating or working around vehicles and equipment. If you are using a mobile device on site, it means that you are not paying full attention to the task at hand and the hazards that surround you. By limiting the use of mobile devices, workers will be less distracted and less likely to be struck by moving vehicles and equipment.
Flash notification	LTI Finger	The injured party (IP) was involved in moving a pack of Heras panel feet using an excavator with a fork attachment. When the Plant Operator attempted to remove the forks, they were jammed. As the IP tried to loosen and adjust the forks, the Plant Operator moved them, resulting in the IP’s finger becoming trapped between the load and the forks.
Flash notification	Single use lifting slings	It has been raised during several inspections from different sites, that materials such as rebar are being stored on site with what are commonly referred to as “Single Use or One Trip” slings still attached to the load. On occasions these have been reused with a different load. This contradicts the O’Keefe Lifting Operations Procedure.

SOCIAL PERFORMANCE Continued

INDUCTION PROGRAMME

All employees, subcontractors and visitors to any project across all operations of the Group are required to complete an induction. Visitors will generally complete a simplified induction and are, at all times, escorted by a site representative. No physical work may be conducted with a visitor's induction.

We use facial recognition systems to manage access control more effectively. We aim to link this tool to valid inductions and medical certificates of fitness. Russell WBHO uses an online offsite induction process that covers the company's overall health, safety, and environmental policies, saving management time. This is followed by a shorter, site-specific induction at construction sites. In the UK, employees at both the Byrne Group and Russell WBHO have new starter inductions where they are briefed on safety policies and other relevant health and safety information.

WORKERS' REPRESENTATION

WBHO's commitment to employees' rights to representation and freedom of association is aligned with our support of UNGC Principle 3 and forms an integral part of our social and relationship capital. While health and safety topics are not covered in formal agreements with trade unions, all of our employees enjoy representation on formal joint management-worker health and safety committees, which operate within a well-defined framework. In South Africa, there is a monthly union-management meeting chaired by the Group HSE Manager and represented by senior union members working for WBHO.

Each project must see monthly on-site HSE management meetings held, with HSE representatives from the workforce, chaired by the construction manager as part of the Safety Committee. Weekly toolbox talks are also conducted with all employees, giving them a chance to raise any health and safety concerns.

Byrne Group's monthly and quarterly Safety Leadership Team meetings are attended by site supervisors, project engineers, project managers, safety managers, and construction managers. These meetings provide a forum for discussing incidents, sharing best practices, and identifying areas for improvement. All project Directors attend the quarterly meetings and the meeting is chaired by the MD. All workers are represented by formal, joint management-worker health and safety committees. Assessments for the control of substances hazardous to health are conducted for each product used on site, particularly concerning Silicosis, Lyme Disease and Asbestosis.

At Russell WBHO our legal duties under The Health and Safety (Consultation with Employees) Regulations 1996 are fully discharged. To enhance compliance, the Workwise digital application is used and provides all persons affected by Russell WBHO projects the opportunity to communicate with senior management. This enables senior management to make improvements based on feedback from the workforce. The senior management team meet quarterly focusing on HSEQ topics, including training and the meeting minutes and actions are communicated to the whole business.

SAFETY ASSURANCE

In South Africa, we've consistently upheld our ISO45001 certification across all operations. Throughout the reporting period, our safety assurance teams conducted routine project audits in each region. We maintained our ISO 14001 accreditation following a surveillance audit in 2023. The next surveillance audit is scheduled for October 2024 to ensure continued compliance. Additionally, a legal compliance audit, conducted by our attorneys, is scheduled for September 2024.

In the UK, both the Byrne Group and Russell WBHO employ an Integrated Management System (IMS) that holds certification for ISO45001, ISO9001, and ISO14001. This system emphasises proactive planning and management, starting from the initial stages of project design. Audits evaluate both the legal and operational safety compliance of projects in line with the Group's safety management system.

At Russell WBHO, Director Safety Tours are undertaken monthly. These tours aim to increase worker engagement and demonstrate top level leadership commitment to Russell WBHO's health and safety.

The Byrne Group conducts internal audits to review OHSE processes. Audits also test the legal compliance of projects insofar as they relate to safety as well as operational compliance with the safety management system of the Group. Byrne has proudly maintained all of its certifications for the current year.

The table below provides information on the number of audits conducted together with the number of non-compliance findings, the number of sites using the safety management system, and the percentage of sites audited in the current reporting period.

The increase in audits for Russell WBHO in the current year is as a result of some projects requiring a heightened audit regime due to client-driven KPI requirements.

In the prior year, the Byrne Group experienced an uptick in audits resulting from the integration of O'Keefe into the Group. The number of sites for O'Keefe decreased in the current year as they experienced a reduction in projects.

	Africa		United Kingdom			
			Byrne Group		Russell WBHO	
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Number of audits	398	392	26	39	81	47
SMS coverage (%)	100	100	100	100	100	100
Audit coverage (%)	100	100	100	100	100	100
Number of non-compliance findings	21	19	–	2	22	15

SOCIAL PERFORMANCE

Continued

SAFETY TRAINING

Course	Description	FY2024		FY2023	
		Number of attendees	Average spend per person	Number of attendees	Average spend per person
AFRICA					
Safety	Includes firefighting, first aid, legal liability, working at heights, scaffolding, power tools, safety management training and SAMTRAC	2 237	R14 000*	1 356	R1 440
UNITED KINGDOM					
BYRNE GROUP					
Health, safety and environment	Traffic Marshall, temporary works, safety awareness, slinger, appointed person, mental health, PASMA WAH, streetworks, Cat and Genny	477	£203	403	£157
First Aid/CPR	First Aid and requalification	26	£244	42	£253
Incident Investigation	In-house or external specialist	–	£0	–	£0
CSCS Test	Site card and test	117	£36	125	£24
CPCS Test	Plant	30	£30	31	£28
SSSTS	Site Supervisor	18	£252	11	£265
SMSTS	Site Manager	35	£377	22	£382
NVQ Training	Concrete pump, lifting, construction management	30	£1 262	42	£777
RUSSELL WBHO					
Management Training	SMSTS, SSSTS, MEWPs and PASMA for Managers, Temporary Works, etc.	13	£339	38	£211
First Aid Training	First Aid at Work Training	18	£206	24	£177
Crane Training	Appointed Persons Training	2	£770	1	£395
Competency Training	Harness, MEWPs, PASMA, Plant Training, etc.	464	£9	536	£13
Professional Qualifications	NVQs, NEBOSH, IPAF, PASMA for users, Plant Operator, etc.	14	£135	14	£245

* 2024 average spend includes senior management safety training.

Sadly, in the UK, a construction worker is nearly four times more likely to lose their lives to mental health issues than from any physical accident. This statistic highlights the urgent need for construction businesses in the UK to prioritise mental health for everyone involved in their projects.

Russell WBHO continued to develop its mental health strategy to support employee welfare. In FY2024, we appointed and trained eight new Mental Health First Aiders. In the coming year, we will further expand our mental health initiatives to engage directly with staff and subcontractors on site.

Russell WBHO also remains a sponsor of the Lighthouse Charity, which operates the Construction Industry Helpline, a confidential, 24-hour service providing support for construction workers facing crises, including mental health, legal or financial issues.

In FY2024, we continued our long-standing fundraising efforts for this important cause. This year, with a theme of “Movement,” we partnered with B2W Boxing Gym, our neighbour at Trafford Park. The gym’s owner and former professional boxer, Bobbi-Joe Edwards, provided a free fitness and boxing training session for our employees.

SOCIAL PERFORMANCE Continued

LOOKING AHEAD

WBHO is committed to achieving zero harm and continuously improving health and safety across all operations. To strengthen this commitment, we proactively look ahead and plan by committing to areas of focus.

Key focus areas for safety enhancement in Africa:

No.	Focus area
1	Leadership to drive the safety culture of the business
2	Improving safety management and communication
3	Training of employees
4	Subcontractor workshops and safety improvement plans
5	Safety procedures alignment across all business units
6	Internal Training
7	Increasing management involvement in safety

New objectives for the Byrne Group for the next two years include:

No.	Focus area
1	Reduction in LTIFR, TCR and AFR.
2	Review operational management of Hand Arm Vibration Syndrome and noise induced hearing loss.
3	OHS audit findings closed out within four weeks.
4	Project specific training modules.
5	Zero enforcement/prohibition notices across the projects.



For Russell WBHO, the key focus areas for the year ahead include:

Categories	Key focus areas
Safety Initiatives	- Introducing mandatory health, safety and environmental specific site walks for senior management. PMs will be required to carry out one site walk per week, PDs will be conduct one per month. - Health, Safety, Environment, and Quality (SHEQ) Roadshows trialled to communicate new and ongoing requirements to smaller groups of staff. These were well received and will likely be the new format of our HSEQ Seminars. - Maintain the current low number of accidents, incidents, and near misses. - Reduction in minor accidents attributed to slips, trips and falls. - Introduction of digital Hot Works Permit, with integral use of thermal imaging cameras to detect fire risks.
CDM and Building Safety Act	- Continuing to deepen the implementation of safety standards as early as possible in a project, as per the spirit of the CDM Regulations - Collaborate even closer with design teams so that risks may be designed out wherever feasible.
Training and Development	- Cooperation with commercial teams to target level 3 compliance with the Royal Institution of Chartered Surveyors (RICS) accreditation. - Expand our training programme to include agency labour. - Collaborate with the department and commercial teams to craft a health and safety-centric internal training course. - Further evolve and expand our mental health programme
Subcontractor Engagement	New fully automated subcontractor management system. Built fully in-house, the system minimises the manual input required to manage subcontractor H&S assessments and insurances.



SOCIAL PERFORMANCE Continued

QUALITY MANAGEMENT

Quality management is integral to our operations, ensuring that all projects meet the highest standards of excellence and adhere to industry best practices throughout every phase of construction.

Strategic objective	Strategic imperative
Procurement and execution excellence	Our goal is to minimise the negative impact of the construction processes on the natural environment and the community at large, while maximising the quality of the built environment for future generations.
Reputation and relationships	

THE STRATEGIC FOUNDATION

The aim of quality management is to consistently achieve the highest standards across all projects by applying the latest construction practices to our core activities. Through continuous improvement and collaboration, we ensure compliance with both internal standards and external specifications, ultimately enhancing client satisfaction.



THE STRATEGIC FOUNDATION

- Quality management systems and procedures implemented throughout WBHO.
- Ongoing quality assessment of key systems and processes by WBHO's quality department.
- Quality audits and inspection conducted on key suppliers and manufacturers.
- Independent certification of quality management systems.
- Reporting and monitoring at senior management level.
- Ongoing focus on training and quality improvement.



SOCIAL PERFORMANCE Continued

THE QUALITY MANAGEMENT SYSTEM

To achieve our quality management objectives, we have implemented a formal Quality Management System (QMS) that uses a risk-based approach. Compliance is monitored through risk-based audits that help identify high-risk projects, processes, and suppliers, and assess the impact of decisions on outcomes.

Our QMS is certified to ISO 9001 standards across all operational areas, with a dedicated team ensuring ongoing compliance. The main objective of the QMS is to consistently meet client, statutory, and regulatory requirements. We continuously establish, implement, maintain, and improve the QMS and its processes. Regular evaluations of key factors, such as risks, resources, methods, inputs, outputs, and responsibilities, are conducted to drive ongoing improvement.

The QMS incorporates a formal process for reviewing and auditing all projects and regional offices. We measure compliance across all projects, with internal quality auditors visiting sites to ensure the system is properly implemented. Monthly quality reports are compiled and discussed at subsidiary and divisional Board meetings, with summaries presented as a standard agenda item at main Board meetings.

Site personnel use Non-conformance reports (NCRs) to document quality-related issues. NCRs from all projects are consolidated regionally to identify trends and failures, and to quantify rework and waste costs.

Company	Standard	Certification body	Expiry date
WBHO Construction (Pty) Ltd – Head Office	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
WBHO Construction (Pty) Ltd – Plant yard	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Roadspan Surfaces (Pty) Ltd – Head Office	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Roadspan Surfaces (Pty) Ltd – Plant yard	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Tekfalt Binders (Pty) Ltd – Head Office	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Tekfalt Binders (Pty) Ltd – Meyerton	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Ikusasa Rail (SA) (Pty) Ltd – Head Office	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
Ikusasa Rail (Plant) (Pty) Ltd	ISO 9001:2015 (QMS)	TUV Rheinland	Dec 2025
WBHO Construction	ISO 3834 (Welding)	SAIW	Oct 2024
Kalcon Construction	ISO 9001:2015 (QMS)	BOBS (Botswana)	Feb 2025
Byrne Group Limited	ISO 9001:2015 (QMS)	Bureau Veritas	Aug 2026
Byrne Bros. (Formwork) Ltd	ISO 9001:2015 (QMS)	Bureau Veritas	Aug 2026
F.B. Ellmer Limited	ISO 9001:2015 (QMS)	Bureau Veritas	Aug 2026
O’Keefe Construction (Byrne Group) Ltd and O’Keefe Demolition (Byrne Group) Ltd	ISO 9001:2015 (QMS)	Bureau Veritas	Aug 2026
Russell WBHO	ISO 9001:2015 (QMS)	BM Trada	Sept 2027

Corrective action notices (CANs) and quality alerts are then issued to raise awareness of common issues, outline prevention methods and ensure root causes are addressed on every site.

CURRENT CERTIFICATION

The ISO 9001:2015 audits for the WBHO Group were successfully completed in October 2023. The audit team, using random sampling on site, verified the effectiveness of the management system by examining compliance with standard requirements and management system documentation. The audit also assessed objectives from the audit plan, the unique aspects of WBHO’s business activities, statutory and regulatory requirements, and other relevant documents through sampling, interviews, and a review of procedures and documentation.

Currently, the Group holds 15 ISO 9001 certificates. WBHO Construction (Pty) Ltd, the principal certificate holder for African operations, received a renewed Group certificate valid until December 2025.

Byrne Group’s ISO 9001:2015 certification is valid until 30 August 2026, with Bureau Veritas being the certification body. Certification is also held by the individual subsidiaries, Byrne Bros. (Formwork) Ltd, F.B. Ellmer Ltd, O’Keefe Construction (Byrne Group) Ltd and O’Keefe Demolition (Byrne Group) Ltd, all with the same valid to date.

Russell WBHO has a valid ISO 9001 certification until September 2027.

QUALITY MANAGEMENT LEARNINGS

Implementation of the FMEA Process

In the dynamic landscape of construction and engineering, risk management plays a crucial role in ensuring project success and sustainability. We have recently made significant strides in enhancing our risk and quality management framework through the successful implementation of the Failure Modes and Effects Analysis (FMEA) process. FMEA is a systematic methodology used for identifying potential failure modes, assessing their impact on system performance, and prioritising actions to mitigate these risks.

The origins of FMEA can be traced back to the aerospace and defence sectors, where it was used to ensure the reliability of complex systems. However, it was the automotive industry that truly embraced and refined FMEA, embedding it into the core of its quality management practices.

By applying this proactive approach to construction, we are able to anticipate potential problems and implement corrective measures before they manifest, thereby enhancing our reliability and quality.

As WBHO continues to deliver quality projects, the lessons learned from FMEA will undoubtedly serve as a cornerstone of its ongoing success.



SOCIAL PERFORMANCE Continued

QUALITY AUDITS

Africa

Our approach to quality management involves regular audits and continuous monitoring to ensure compliance and to maintain high standards across all projects. Currently, audits are conducted twice annually, but this increases based on the project risk profile on which audits are prioritised. Projects selected for additional audits are determined by reviewing audit reports and evaluating the status of the project during Board meetings. Audits are tailored to the needs of each project.

The audit process at WBHO is dynamic and tailored to each project's needs. For new projects, an initial audit is conducted to establish a baseline. If an audit reveals numerous findings or improper implementation of systems, we return to the site for further training and follow-up audits. We also regularly review risk registers specific to each project to assess potential risks. This approach is not merely a checklist; it involves a thorough review of past audit reports and the specific risk profiles associated with each project.

The number of audits in Africa decreased compared to the previous year due to a strategic shift to focus on higher-risk areas. With a small audit team, resources have been re-allocated to ensure effective

monitoring of compliance and quality. In addition, the department developed and implemented a new Nuclear Quality Management System (NQMS) in line with Eskom, National Nuclear Regulator (NNR) AND ASME NQA-1 requirements.

United Kingdom

Byrne Group

The number of audits undertaken in FY2024 was broadly in line with FY2023, with 62 CANs issued (FY2023: 61). A total of 271 NCRs were raised, slightly down from 290 in FY2023, with a reduction in the total cost of NCRs in FY2024.

Russell WBHO

The number of quality audits at Russell WBHO increased compared to the number of audits conducted in FY2023. The company recorded fewer NCRs during internal audits this year, five compared to 12 in FY2023. Russell WBHO appointed BM Trada, a reputable and independent provider specialising in certification, inspection and training services, as their new external auditors for quality standards. Russell WBHO was audited against ISO9001 in December 2023 and no observations or NCRs were raised during this audit.

SUPPLIER AND MATERIALS MANAGEMENT AND PROCESSES

Suppliers and subcontractors are essential for the efficient and effective execution and completion of projects. Reliable suppliers ensure access to high-quality materials, understand the importance of deadlines, and deliver materials on time. Reputable suppliers who adhere to quality and safety standards help mitigate risks associated with product defects, delays, and compliance issues. Suppliers are key partners for WBHO, providing the materials, expertise, and support necessary for successful project execution. Building strong relationships with reputable and reliable suppliers contributes to the success and profitability of projects. A robust supplier network is an operational strength and strategic advantage.

Africa

Suppliers directly affect the quality of our work, project costs, and timelines, so they are carefully vetted, selected, and monitored through our supplier approval process. This process ensures that all suppliers meet WBHO's quality management standards, consistently providing high-quality products on time and at competitive prices, upholding WBHO's reputation for excellence.

We maintain a Supplier Ratings List that categorises suppliers as high, moderate, or low risk based on compliance audits, product testing and adherence to relevant standards. Suppliers are continuously monitored throughout the delivery of products or services, with inspections and tests aligned with project specifications, national standards and industry regulations. Suppliers who fail to maintain acceptable risk levels are flagged and added to a vendor blacklist, preventing them from participating in any WBHO projects.

WBHO has, over time, established a network of suppliers committed to quality management and product excellence. These suppliers actively pursue certifications from reputable bodies and implement formal ISO 9001 Quality Management Systems.

	Africa		United Kingdom			
			Byrne Group		Russell WBHO	
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Quality audits	76	116	32	37	26	17
CANs	68	102	62	61	–	–
NCRs	1 248	1 155	271	290	5	12
	FY2024			FY2023		
	Cost of rework and waste R'000	QMS coverage %	Audit coverage %	Cost of rework and waste R'000	QMS coverage %	Audit coverage %
South Africa and rest of Africa	17 784	100	55	13 322	100	37
United Kingdom						
Byrne Group	2 007	100	100	2 679	100	100
Russell WBHO	n/a	100	100	n/a	100	100

	FY2024	FY2023
Supplier inspections	82	80
Supplier audits	32	39

SOCIAL PERFORMANCE

Continued

The WBHO supplier management process is outlined in the table below.

Step	Process	Description/details
1	Supplier Approval and Categorisation	- Rigorous approval process - Addition to Supplier Ratings List - Risk Categorisation: High/Moderate/Low - Blacklist: extremely high risk and detrimental suppliers
2	Supplier Evaluation	- Buyers fill out an External Provider Evaluation Questionnaire to determine capacity and quality assurance - Formal audit
3	Specification Management	- Specification Register completion - Data transferred to Material Schedule
4	Material Approval	Materials Approval Register for: - Approval forms and statuses - Receipt of samples and photos - Material conformance certificate
5	Purchasing Protocols	Buyers incorporate: - Quality tasks - Inspection and test criteria in purchase order
6	On-site Inspection	- Critical item/material inspection - Material specification and national standard requirement - Authorised personnel listed in authorisation signatures
7	Documentation and Compliance	- Data book for each work segment - Maintenance of Materials Certificate Register - Valid test certificates
8	NCR Management	NCRs for non-compliant materials: Sent to suppliers for corrective steps
9	Routine Inspections	Supplier auditor or inspector conducts mandatory inspections as needed

United Kingdom

Byrne Group

All subcontractors must undergo our OHSEQ grading procedure (PR11 ‘Subcontractor Management in QED’) before any orders are placed. If a subcontractor is responsible for managing their own Temporary Works (TW), their procedure must be reviewed and approved by Byrne Group’s Designated Individual (DI), in accordance with our TW procedures, before they can be appointed.

Similarly, when the project team plans to use external TW designers, the DI will be notified to assess the company before they are formally engaged. We also review third-party designers or subcontractors with design responsibilities, where applicable, using the Design and Consultancy Service Questionnaire as part of our approval process.

All suppliers are assessed utilising the QA.08 Product and Service Supplier Questionnaire, with concrete and rebar suppliers also assessed against a separate OHSEQ questionnaire (as per QA.PR07 ‘Suppliers HSEQ Grading Procedure’). An approved list is maintained in our document management system.

We collate periodic subcontractor and supplier ratings from assessments undertaken by our project teams. This allows us to compare our supply chain’s performance on individual sites and evaluate different project teams working on various projects from the same company. This information can then be shared with the estimating and pre-construction departments.

Outside of these assessments, audits and inspections of suppliers take place on a risk-based approach or in line with project and client requirements.

Russell WBHO

The quality inspection regime for subcontractors is discussed and agreed at the earliest possible time on site to determine their inspection requirements, management of materials and programme of works. This is then recorded in the Project Quality Plan. Materials delivered to site are checked against the specification requirements and relevant details are recorded. Subcontractors are to provide a completed quality inspection check for their work prior to handing the work over to Russell WBHO. At this point Russell WBHO carries out our internal quality inspections. All information is loaded into the Quality Folder on the project SharePoint. Regular progress meetings are held where the management of quality issues and good practices are discussed.

Russell WBHO has an internally developed QA inspection and recording system using Microsoft’s PowerApps software which has been successfully implemented on our projects.

Subcontractors’ performances are reviewed and scored against four main topics, Health and Safety, Quality, Programme and Commercial. The results are automatically uploaded onto our SharePoint database using Microsoft’s PowerApps platform.

Russell WBHO will be implementing a supplier performance evaluation system which is separate to the Subcontractor reviews. This will enable site management teams to provide feedback in relation to products and services received from our suppliers which will be reviewed accordingly.

	FY2024	FY2023
Byrne Group		
Supplier inspections	6	5
Supplier audits	152	204
Russell WBHO		
Supplier inspections	n/a	n/a
Supplier audits	17	4

The decrease in audits from 204 in FY2023 to 152 in FY2024 was attributed to the re-assessment of all O’Keefe suppliers, in FY2023, following their integration into the Byrne Group. The number of audits in FY2024 represents normalised activity for the Byrne Group.

Our Role in Developing Green Products for the Construction Industry

Byrne Bros. achieved a significant milestone on the Sheldon Square Amphitheatre project, marking the first and largest use of Earth-Friendly Concrete (Warner’s cement-free concrete) with an architectural finish in the Northern Hemisphere. This project represents a major step forward in sustainable construction.

The project highlighted reduced embodied carbon and showcased collaborative excellence, demonstrating how sustainability and design can be seamlessly integrated. Early involvement of all stakeholders was key, allowing the team to set sustainability goals, explore innovative solutions, and optimise design strategies to maximise carbon reduction.

This proactive approach ensured that sustainability was built into the project’s core. The use of Ground Granulated Blast-furnace Slag (GGBS), a key component of Earth-Friendly Concrete (EFC), provided immediate carbon savings and demonstrated a commitment to low-carbon cement alternatives, even if they are finite and transitional.

The project achieved an 85% reduction in embodied carbon from the initial design to the final in-situ construction. Full-scale mock-ups were used to test various concrete mixes, ultimately selecting EFC® for its aesthetic appeal and sustainability benefits. The Sheldon Square

SOCIAL PERFORMANCE Continued

Amphitheatre is now a finalist in the British Construction Industry Awards for Environment and Sustainability Initiative of the Year.

CLIENT PERCEPTION

Africa

On completion of a project, we request that clients assess our performance across key areas that include, among others:

- Site management
- Safety
- Workmanship, materials and equipment
- Programme management
- Supplier and Subcontractor quality and management
- Labour force and labour relations
- Attitude and cooperation
- Rectification

While ratings are highly subjective, they do provide us with valuable feedback of the way in which we, as a business, are perceived. In FY2024, South Africa maintained its client satisfaction of 92%.

Russell WBHO

For several years, clients have praised Russell WBHO for our meticulous attention to detail, dedication, and timely programme execution.

A significant portion of our work arises from repeat business with long-standing clients. We, however, continue to forge and foster new partnerships with clients who value our contributions and expertise in pre-construction, delivery, and customer-care phases of projects.

Byrne Group

Byrne Group continues to receive positive feedback from its clients. This feedback includes comments relating to:

- Our ability to push the boundaries in terms of carbon savings.
- Our proactiveness and ability to devise solutions in a timely manner.
- Our collaborative approach, honesty and high level of ethics.
- Our delivery team and the cohesive manner in which they operate.
- Our excellence and technical ability in relation to design management.

QUALITY MANAGEMENT ACHIEVEMENTS

WBHO has successfully developed and implemented a Nuclear Quality Management System (NQMS) that aligns with the stringent requirements of Eskom, the National Nuclear Regulator (NNR), and the American Society of Mechanical Engineers (ASME's NQA-1). This robust system ensures that all processes, materials, and operations adhere to the highest standards of quality and compliance specific to the nuclear industry.

Through meticulous planning, rigorous testing and continuous improvement, WBHO has demonstrated its commitment to excellence and reliability in nuclear project execution, reinforcing its reputation as a leader in delivering complex, high-stakes infrastructure projects. This prestigious approval not only validates our commitment to stringent quality standards but also significantly enhances our credibility and competitive edge in the nuclear market.

LOOKING AHEAD

Moving forward, we will enhance our internal quality audits by digitising our processes with ASITE software. This advanced platform will streamline audit workflows, enable real-time data collection, and improve communication among project stakeholders. By leveraging ASITE, we can conduct more thorough audits, quickly identify and resolve issues, and maintain comprehensive records for enhanced compliance and reporting. This digital transformation will improve the accuracy and efficiency of our audits and foster a culture of continuous improvement and operational excellence.

WBHO's quality department will intensify its focus on suppliers and manufacturers to enhance their ability to deliver quality products. By implementing more stringent vetting processes, providing targeted training, and fostering closer collaboration, we aim to elevate the standards and consistency of our supply chain. We will also establish regular audits, performance reviews, and feedback mechanisms to ensure ongoing improvement and adherence to our quality requirements. This proactive approach will mitigate risks associated with product defects and delays and will strengthen our partnerships, ultimately contributing to the overall success and reliability of our projects.

At Russell WBHO, we will focus on:

- Producing trend analysis reports from our in-house created QA inspection app, which is used on all construction projects.
- Implementing Autodesk and the use of its issues feature for snagging across all projects.

- Providing quality training, and workmanship and technical knowledge to all operational staff.
- Undertaking in-depth analysis of project NCRs to identify trends.
- Increasing the number of project and quality audits across all sites.

At the Byrne Group, focus will be on:

- Managing the move of our Business Management System, including our electronic document management systems and OHSEQ management systems, to ASITE.
- Reviewing and updating several QMS documents, including the Ellmer design procedure, the O'Keefe Demolition procedure and the Byrne Bros. Engineering Method Statement.
- Working closely with the Get It Right Initiative (GIRI), following Byrne Bros. becoming a member of GIRI, to embed its principles into our processes and quality culture. GIRI is a not-for-profit membership organisation that seeks to reduce error and improve construction quality, productivity, and safety in the construction industry.
- Improving the structure to enable quality forums. This seeks to ensure that our workforce discusses quality issues with the ultimate goal of achieving 'right first time'.
- Continuing to share learning from both project and audit raised NCRs, feeding back into the quality systems, as required, to mitigate re-occurrence.

A PROUD MILESTONE

WE HAVE SUCCESSFULLY CONCLUDED THE ESKOM AND NATIONAL NUCLEAR REGULATOR (NNR) AUDIT ON OUR NEWLY DEVELOPED NUCLEAR QUALITY MANAGEMENT SYSTEM (NQMS) WITH ONLY ONE MINOR FINDING. THIS ACHIEVEMENT MARKS A SIGNIFICANT MILESTONE AS WE BECOME THE SOLE NUCLEAR-APPROVED CIVIL ENGINEERING CONSTRUCTION COMPANY IN SOUTH AFRICA THROUGH THE KCC CONSORTIUM.

THE APPROVAL WAS GRANTED IN JULY 2024.

SOCIAL PERFORMANCE

Continued

TRANSFORMATION AND SOCIAL RESPONSIBILITY

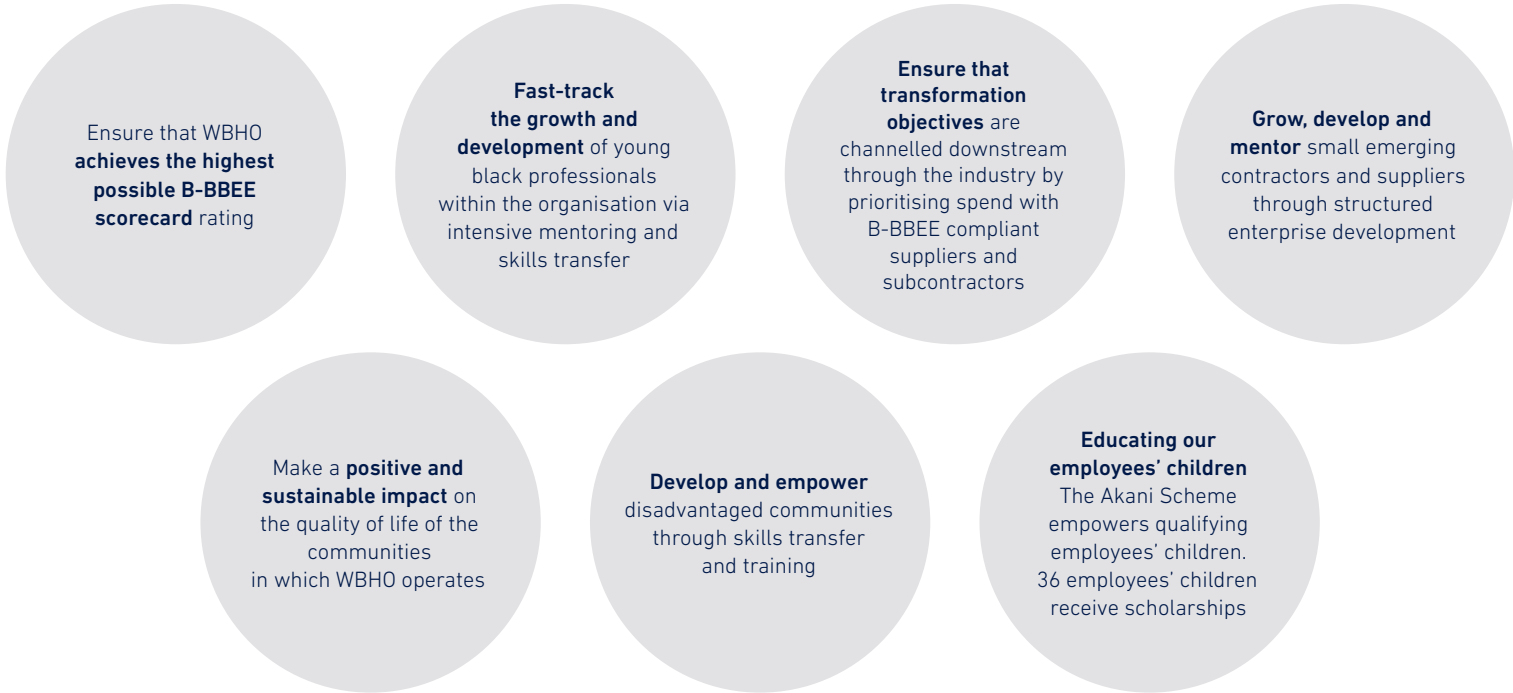
Our transformation efforts focus on empowering communities through socio-economic development that creates sustainable opportunities.

OUR TRANSFORMATION PHILOSOPHY

WBHO is dedicated to achieving long-term, meaningful transformation within the business and the broader industry. We focus on transferring skills and economic benefits to disadvantaged individuals and local communities while promoting diversity across all race groups and genders in our management. This commitment involves adhering to the Amended Construction Sector Codes and supporting employment equity, skills development and training, enterprise and supplier development (SD) and SED. While we value community engagement, our primary responsibility remains to our employees.

Strategic objective	Strategic imperative	Strategic initiative
Transformation and localisation	We are committed to achieving long-term, meaningful broad-based transformation within the business and the industry at large.	Socio-economic development (SED) initiative, through which the Group is committed to the empowerment, development and growth of communities.

TRANSFORMATION OBJECTIVES



SOCIAL PERFORMANCE Continued

IMPLEMENTING TRANSFORMATION

A dedicated management committee, consisting of executive directors, business unit managing directors, and the Transformation director, oversees and reports on transformation within the organisation. Guided by the Board, the transformation executive committee meets quarterly to review Group and divisional performance against targets aligned with the Amended Construction Sector Codes, the employment equity plan, and overall strategy. The committee also conducts an annual review of relevant legislation and approves the Group budget for SED.

We develop initiatives to improve performance as needed. These are implemented by the managing directors and the transformation team within each business unit, which provide quarterly performance reports.

The transformation department collaborates with all divisions and subsidiaries to ensure that each scorecard element meets its target.

The department oversees preferential procurement, the enterprise development programme, and SED initiatives from a Group perspective. This integrated approach ensures that all elements of transformation are aligned and not pursued in isolation.

We view training as a key tool in developing emerging companies. Where overlaps exist between training and enterprise development, we leverage our support structures to meet the goals of both elements.

Through SED programmes we invest in mathematics and science education at school level and through skills development we support students with tertiary education bursaries.

In taking this approach, we ensure a steady pipeline of skilled graduates ready for recruitment into the construction industry.

Our SED initiatives are designed to ensure that when we engage with local communities or support organisations, the assistance we provide results in sustainable, income-generating activities. This approach ensures that even after a project or site is completed, the community continues to benefit.

We provide support to non-profit organisations and local communities in areas where we operate. All requests for assistance, whether from non-profit organisations, individuals, or local communities, are logged and recorded.

We maintain a detailed register of all requests to ensure transparency and accountability in our processes. Communities are engaged to ensure that our support is sustainable and generate benefits for the community long after our initial involvement.

MEASURING TRANSFORMATION PERFORMANCE

LEVEL 1

B-BBEE
STATUS MAINTAINED

78,15%

(FY2023: 70,6%)

BLACK-OWNED

90%

(FY2023: 89%)

BLACK EMPLOYEE
REPRESENTATION IN
SOUTH AFRICA

R82,8M

(FY2023: R63,1 MILLION)

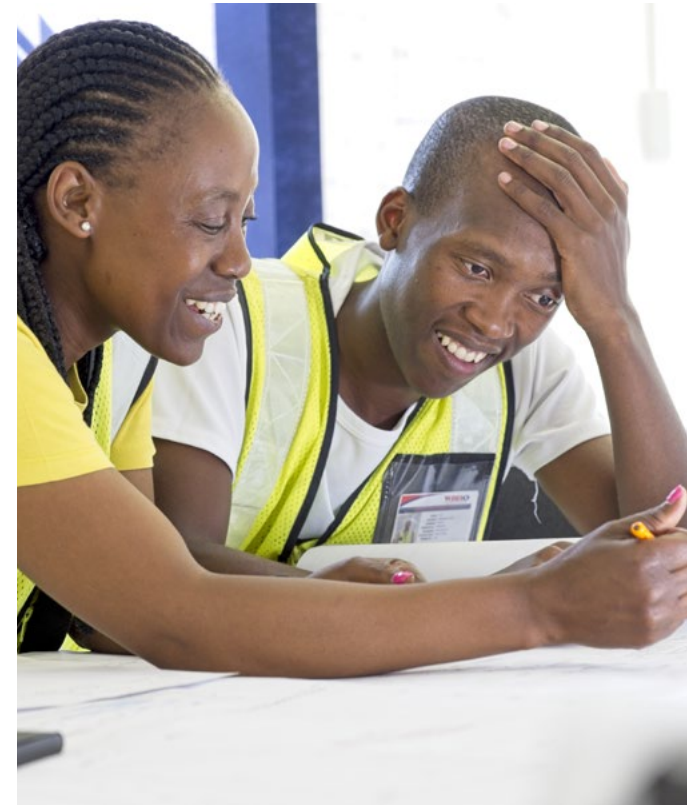
TRAINING SPEND
ON BLACK EMPLOYEES IN
SOUTH AFRICA

TRANSFORMATION AND LOCALISATION CHALLENGES

The prolonged period of weak economic growth in South Africa has severely impacted communities, with unemployment reaching record levels. The construction industry employs a high percentage of unskilled workers and operates in remote areas that have high unemployment rates. Many state-owned entities include local spend requirements to ensure that local communities benefit from wealth generated by projects. The requirements also ensure that employment opportunities are created and that skills transfer is facilitated. As a result, the construction industry plays an important role in supporting the government's social objectives. This often leads to unrealistic community expectations in relation to benefits. Some local leaders and business forums, under the guise of community benefit, have exploited projects for personal gain.

To address these challenges, WBHO has a practical strategy, implemented at the start of projects and before deploying staff and specialist equipment from outside the local area. This strategy includes defined procedures for managing local spend requirements. While this was originally developed for public sector projects, the procedures are increasingly applied to private projects in urban areas as demand for community benefit grows.

An unintended consequence of state-owned entities' local spend requirements has been the loss of emerging black professionals from our workforce, as some young black leaders leave to pursue opportunities created by these regulations. This trend reduces the talent pool available to larger contractors and presents new challenges in meeting our employment equity targets.



SOCIAL PERFORMANCE Continued

CONSTRUCTION SECTOR CODES

WBHO fully supports the Department of Trade Industry and Competition in terms of the Broad-Based Black Economic Empowerment Act 53 of 2003, as amended by Act 46 of 2013 (B-BBEE Act) and the amended Codes of Good Practice on Black Economic Empowerment (B-BBEE Codes) of 2019, where this applies to suppliers or service providers. WBHO, via MBSA is a signatory to the Construction Sector Charter, and in December 2017, the industry adopted the Amended Construction Sector Codes.

LEVEL 1 B-BBEE STATUS
MAINTAINED FOR 8 YEARS

B-BBEE AND OWNERSHIP

Black ownership in the Company has increased from 24,4% in 2008 to 78,15% in FY2024, with black women ownership increasing from 3,5% to 21,02% over the same period. In the current reporting period, the Group's black ownership rose from 70,57% to 78,15%.

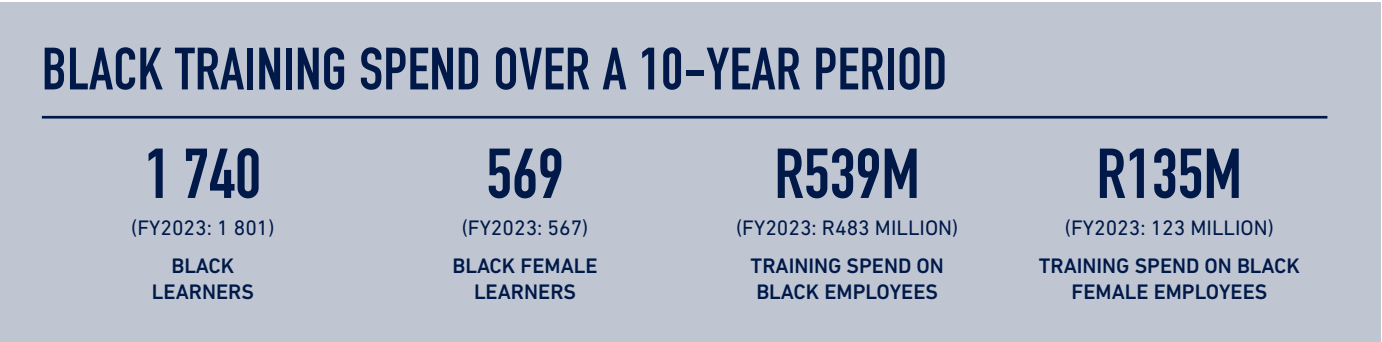
The Akani 2 Broad-Based Incentive Share Scheme (Akani 2) continues to be implemented. Akani 2 operates through three trusts, which each have different beneficiaries:

- WBHO Broad-Based Employee Share Incentive Scheme (BBESI)**, which benefits South African employees up to junior management level who have been employed for at least five years and do not participate in other share-based incentive schemes.
- Akani Share Incentive Trust (ASI)**, which is an employee share ownership plan for South African employees above junior management level, excluding prescribed officers and directors, who meet the same qualifying criteria as the BBESI Trust.
- The Akani Defined Incentive Trust (ADB)**, which benefits black women, youth and black people, including women and youth in rural areas. Through the ADB programmes will be undertaken to improve their education and support their skills development.

MANAGEMENT CONTROL AND EMPLOYMENT EQUITY

Various initiatives are in place to build a representative management structure and develop the next generation of leaders within the Company.

Over the past 12 years, these initiatives have significantly improved our management control pillar. In addition to on-site development, these initiatives include management development programmes and an informal mentoring programme. The informal mentoring allows selected individuals to engage with senior management outside their line management to discuss career aspirations, development areas and training needs.



SKILLS DEVELOPMENT AND TRAINING

We believe ongoing training empowers our workforce and helps develop future leaders. Our commitment to training over the past decade has increased the number of black junior and middle managers and improved gender representation at all levels. We conduct annual training needs analyses to help us prioritise training for black employees in line with our scorecard objectives while also meeting operational needs. Through this approach, we provide relevant training to ensure a clear career path that prepares them for future middle and senior management roles.

During the year under review, we invested R82,8 million on developing black employees (FY2023: R63,1 million) and R16,9 million (FY2023: R18 million) on the development of black female employees in South Africa. The expenditure on black employees encompasses both the direct costs of training and claiming a portion of the salaries of individuals, dependent on what training they facilitated or attended.

We proudly support bursaries at a number of top tier tertiary institutions. Applications for bursaries are prioritised for individuals from previously disadvantaged backgrounds. Annually, operational management conduct interviews for potential bursary candidates. We recognise that bursary students from rural areas face significant adjustment challenges during their first year at university, such as unfamiliar surroundings and lectures in a second language. To support these students, we have implemented an engagement system that pairs each new student with a bursary student from the previous year. These students serve as mentors to the new students and weekly meetings are held to provide ongoing support.

Over the past decade, 586 bursaries have been awarded and 822 employees have progressed through the WBHO Level 1 and Level 2 Engineering Schools.

We have a comprehensive in-house programme to help newly qualified engineers and construction management professionals register with the Engineering Council of South Africa and The South African Council for Project and Construction Management Professions. WBHO's Engineering School Level 3 and management development programmes equip identified individuals with the necessary skills to perform at a management level.

In FY2024, 11 black candidates successfully completed the Level 3 Engineering school and five black candidates completed the MDP and SMDP programmes. Refer to page 20 for full details on our Engineering School training and development.

For more on our skills development and training refer to pages 19 to 21.

SOCIAL PERFORMANCE Continued

ENTERPRISE AND SUPPLIER DEVELOPMENT

PREFERENTIAL PROCUREMENT SPEND

R15,2B (FY2023: 12 BILLION) PROCUREMENT SPEND WITH B-BBEE ACCREDITED COMPANIES	R10,0B (FY2023 R7,2 BILLION) PROCUREMENT SPEND ON BLACK-OWNED COMPANIES	R7,1B (FY2023: 5,4 BILLION) PROCUREMENT SPEND ON EME AND QSE COMPANIES	R4,4B (FY2023: 3,1 BILLION) PROCUREMENT SPEND ON 35% BLACK WOMEN-OWNED COMPANIES
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We constantly monitor and manage our preferential procurement spend. This ensures that, early in the bidding phase of a project, we direct spend towards black-owned businesses, black women-owned businesses, and qualifying small and exempted micro enterprises, as well as other sufficiently empowered enterprises. South Africa’s B-BBEE Codes include designated groups under the preferential procurement pillar, however, the Amended Construction Sector Code of good practice stipulates much higher targets for the industry.

This facilitates opportunities for suppliers and subcontractors in the rural areas where WBHO operates and allows us to focus on supporting youth in business. Our transformation department compiles detailed reports on preferential procurement spend, highlighting expired and expiring scorecards. These are then shared with individual business units. All new and expired scorecards are checked and verified by members of the transformation department.

During the year under review, WBHO spent R10 billion (FY2023: R7,2 billion) with black-owned business, of which R4,4 billion (FY2023: R3,1 billion) was spent with black women-owned businesses, where black women own a minimum of 35% of the business. The increase in spend reflects our commitment to continuously empowering designated groups through preferential procurement opportunities.

In the reporting period, the Public Procurement Bill introduced by National Treasury was pending promulgation and was subsequently signed into law in July 2024. The legislation aims to create a unified framework regulating public procurement.

This law includes key reforms such as setting aside certain contracts for previously disadvantaged groups. While the Act is a major step towards procurement reform, concerns remain due to the numerous subordinate regulations and guidelines that will need to be issued for its full implementation. The implementation will be phased, with the President determining when specific provisions of the Act will come into effect.

COMMITTED TO LASTING COMMUNITY IMPACT

WBHO recognises the plight of marginalised communities and through our SED programme aims to achieve far-reaching community impact. This requires an understanding of the community dynamics and expectations. Our KZN site team, entered into a sustainable SED with the kwaQiko Traditional Council after extensive consultations with the local Chief. It was agreed that a community training facility be established to support local community development.

Under the agreement, the local Chief and the council allocated land for the construction of the training facility and committed to providing essential utilities. WBHO contributed a park home training facility and equipped the facility with the necessary tools and equipment for training purposes. WBHO also refurbished an existing structure on the land to serve as a secure storage area for the facility.

Following the signing of the agreement and completion of planning and procurement, the project was officially completed in June 2024. This project aligns with the local Chief’s vision of providing his community with skills to increase employability within the industry, offering hope for economic self-sufficiency. WBHO has committed to supporting this initiative over a three-year period.



SOCIAL PERFORMANCE Continued

SUPPORTING SMALL BUSINESS ENTERPRISES

WBHO has substantially invested in supplier development (SD) and enterprise development (ED) over the past decade, having directed R130,4 million towards the development of SD and ED beneficiaries. WBHO has a wealth of intellectual property that we share with these companies via mentors assigned to them during the course of their development. Such IP includes, among other competencies, contracting and its core components, quality, safety, environmental, insurance, tendering, accounting, human resources, and preferential procurement systems. We currently have 18 black-owned contractors on our supplier development programme.

The current procurement regulations from SOEs not only prescribe that a fixed percentage of black-owned Small, Medium and Micro Enterprises (SMMEs) be used on projects, but in most instances also prescribes that they be employed from the local area. This has had an impact on our SD programmes in that participants can no longer move from project to project alongside our operational teams. This has made it difficult for us to invest in their long-term growth and development. Sadly, while local communities gain some benefit from our projects, it is harming the wider industry as smaller black-owned construction businesses struggle to grow.



CONSTRUCTION IS ABOUT PEOPLE, NOT JUST BUILDINGS*

The construction industry is leaving a legacy of skills development and lifechanging improvements in communities across South Africa. As a Site Coordinator I have experienced the human side of an industry that is often portrayed as severe and cold. The truth is, it is a sector uniquely focused on communal benefit, and on having a direct and positive impact on the lives of everyday people.

While studying civil engineering at the University of Cape Town, I was fascinated by the construction of the Cape Town Stadium in Green Point. The city and the country were then readying itself for the 2010 FIFA World Cup. This fascination lingered, and when I found myself in Johannesburg after completing my studies, I saw construction notices with the WBHO logo all over the city. I took a chance and sent an email to WBHO, asking if they have any opportunities for someone like me. Taking that chance changed the trajectory of my life.

WBHO phoned me and offered me an interview. Before long, I started work for the company in Johannesburg. This opened the door for me to many meaningful opportunities.

One of the memorable projects I was able to work on was the Milpark Netcare Hospital ICU in 2020. We finalised and delivered this intensive care unit to Milpark, and three days later that same unit received its first Covid-19 patient in the first wave of the pandemic. It was a moment that made me realise that the construction industry isn't just about putting up buildings, but it creates life-changing spaces – even potentially life-saving spaces. At another hospital project I worked at in Limpopo, my home province, WBHO's approach was to organise committees for local community leaders. These committees engaged with the construction processes – making sure the project was integrated into the community, and that everybody is updated about the progress of the project.

That project was also committed to using and training local labour. I have seen so many individuals gaining experience and acquiring skills. Employing workers from local communities and then offering training programmes is another way the construction industry places emphasis on people, on building human capacity, not just building walls and roofs.



This investment in people is further illustrated through a drive for diversity and inclusion within the sector and on construction sites specifically. Building sites are often not seen as inclusive environments for women. I can proudly say that on the project I am currently working, half of the staff in the site office staff are women, showcasing progress towards a more inclusive industry. So many people I encounter think construction is a big, hard and impersonal industry. They are surprised when I tell them that every time I visit Durban, I go to Ballito Junction, just to see and experience the mall. I am proud to have worked on that massive structure. It is a part of so many lives now. The truth is that we in the construction industry are also connected to and invested in the structures we build, as well as their eventual goals – whether it is saving lives or stimulating the economy.

In a world where construction is often thought of as just concrete, steel and glass, or just large, bulky infrastructure, my experience is that rather, at its core, construction is about people.

* Written by Elekanyani Netshidzivhe, *SA Building review*

SOCIAL PERFORMANCE Continued

SOCIO-ECONOMIC DEVELOPMENT

We have a SED policy to ensure that selected programmes follow approved guidelines. Our programmes are designed to provide sustainable, measurable, and transparent benefits to both the community and the Group. They often extend existing initiatives in skills development, training, HIV/AIDS awareness, and employment equity. We also recognise that investment in education can be leveraged to advance the future of the Group and the industry. Maths and science interventions at school level provide a pool of bursary candidates eligible for future employment within the Group and engineering and construction industries. For more on bursaries and science, technology, engineering and mathematics support, see page 21.

The volume of requests for assistance is an indicator of the dire circumstances of many communities in South Africa. We know and understand that initiatives implemented alongside our projects have the greatest benefit for the communities amongst which we operate, and also improve community relationships.

SED FOCUS AREAS WHEN SELECTING SED PROJECTS



AKANI SCHOLARSHIP PROGRAMME

As part of our Akani Broad Based Incentive Share Scheme, the trustees of the scheme have established a fund that actively supports qualifying employees in the areas of education, health, and housing. We recognise that the greatest assistance that WBHO can offer our South African employees is to help them ensure that their children are employable. The trust administrator undertakes an annual roadshow where all site and office employees are given guidance on the different routes to success their children can take. Topics include the importance of subject choices in Grade 9, application to tertiary institutions, academic routes, gaining experience in trades as an alternative to tertiary education and work-place experience.

During the reporting period, the Akani Scheme provided scholarships to the children of 36 employees, with 38 students currently on the Akani scholarship programme.

SOCIAL PERFORMANCE

Continued

Programme	Description	10-year spend	Number of beneficiary organisations as at FY2024
Community Assistance and Development Programmes	WBHO's community care and assistance programmes aim to contribute towards the health, happiness, and well-being of society in terms of physical, emotional and spiritual well-being. A significant portion of our funding goes into caring for communities, especially those in rural and impoverished areas.	R39,9 million	59
Healthcare	WBHO is committed to improving healthcare in South Africa. Our programmes target a range of diseases and healthcare categories and, in addition to building healthcare facilities, we support awareness campaigns and rural health programmes.	R5,5 million	3
Education	WBHO firmly believes that education has the power to change lives and to reduce poverty by equipping people with the means to create new opportunities and seek meaningful employment. WBHO supports numerous education initiatives by investing in the development of much-needed infrastructure and by donating time and resources to educational institutions.	R5,1 million	38
Arts, Culture and Sporting Development Programmes	A lack of infrastructure means that talented youth in impoverished communities are not afforded the opportunity to advance their skills. In addition, the need for, and impact of, arts, culture and sports in these impoverished communities also decreases the risk of criminal behaviour and drug and alcohol abuse. The implementation of these programmes in these communities provides youth with hope, purpose and a sense of well-being. It is with this aim that WBHO has contributed towards numerous events and activities.	R0,8 million	16



ENVIRONMENTAL PERFORMANCE

The construction industry is known for its significant environmental impact, and WBHO recognises its moral and legal duty to protect the environment and the well-being of those affected by its activities. Committed to sustainability and responsible environmental management, we prioritise compliance with all relevant legislation, licenses, permits and authorisations.

OUR ENVIRONMENTAL PHILOSOPHY

WBHO believes in the constitutional right of all employees, clients and communities to exist and work in an environment conducive to sustainable development and we are committed to the highest standards of environmental protection throughout all phases of construction by upholding the basic principles of environmental management.

Stakeholders are also becoming more aware of environmental issues, increasing the demand on businesses to operate in a sustainable and responsible manner. This increased expectation is not limited to our national market, but is driven and influenced by international trends and pressures.

Aspects of environmental sustainability form a critical part of maintaining a good reputation within the industry as well as with our investors, clients and even our staff. It is therefore important that WBHO is seen by stakeholders as having a firm awareness of the impact of sustainability and environmental issues. These include the effects of our business on climate change and proactively addressing all the issues in a transparent way. We work with our clients to promote sustainable alternative materials, equipment and methods, and we cascade our environmental and wider sustainability values through our supply chain, encouraging a progressive approach. Our approach to environmental management is thus constantly developing in accordance with legislative updates, our clients' requirements, best practice and innovation.

Strategic objective	Strategic imperative	Strategic initiative
Environmental management	WBHO has an ethical and legal duty to minimise and reduce its impact on the environment in which it operates. Compliance with the environmental regulations and legislation strengthens WBHO's reputation and avoids legal and financial consequences.	- Water usage management - Waste management Initiatives - Flora and fauna protection - ISO 14001 accreditation

MEASURING ENVIRONMENTAL PERFORMANCE



MATERIAL ENVIRONMENTAL MATTERS

We acknowledge the impact of our activities on the environment and strive to limit our impact by implementing, documenting, reviewing, and maintaining an Environmental Management System that is aligned to both Environmental Legal requirements and acceptable international standards. These impacts are related, but not limited to, energy and climate change, water shortages, and environmental compliance through responsible construction management.

We have identified four material matters relating to the environment and its stewardship:

- Energy and climate change
- Water scarcity and pollution
- Waste management
- Environmental compliance

ENGAGING WITH STAKEHOLDERS

Engaging with stakeholders affected by or impacting the environment around our projects is key to our environmental responsibility. We engage with local communities, government, non-governmental organisations, our clients, consultants, and subcontractors in this regard. The growing global focus on sustainability, environmental protection, and limited natural resources has shaped our business approach, pushing us beyond mere compliance. We prioritise environmental protection and have made sustainable development a key strategic goal.

ENVIRONMENTAL PERFORMANCE Continued

ENVIRONMENTAL COMPLIANCE AND GOVERNANCE

The Group adheres to best practices in environmental policies and procedures through our Environmental Management System (EMS). Our EMS is aligned with ISO standards and tailored to meet legislative requirements. It includes specific elements that check for legal compliance in areas where our operations have an impact. We maintain a legal register with an external environmental legal consultant who provides monthly updates.

These updates are reviewed to assess their relevance to our business, and any necessary changes are immediately attended to. The EMS is designed to help sites comply with current laws, including by-laws and national and provincial legislation, ensuring that any identified issues are immediately addressed.

In FY2024, the number of internal audits increased due to business growth and stricter environmental compliance requirements on projects. This required more frequent inspections. All non-conformities identified during audits and inspections were resolved, and we are pleased to report that no reportable environmental incidents occurred in FY2024.

HSE managers conduct regular site audits to ensure that we remain aligned to our HSE policy. We have on-site reminders about our policy and regularly host informal training sessions on site.

Our commitment to environmental diligence is anchored in the Health, Safety, and Environmental Policy, and we remain focused on embedding an environmental culture throughout our business, not just within the office or specific teams. This involves raising environmental awareness and building competence among our on-site staff, ensuring they have the skills and tools needed to perform their roles effectively and provide

quality data. We also prioritise legal compliance by fostering a culture of environmental responsibility and competence across all levels of the organisation.

There have been no changes to the policy from an environmental perspective in the current reporting period.

For the Byrne Group, fewer but longer duration projects within the business mean less audits within FY2024 and with zero major non-conformances.

	Africa		United Kingdom			
			Byrne Group		Russell WBHO	
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Number of audits	130	103	26	39	60	47
EMS coverage (%)	100	100	100	100	100	100
Audit coverage (%)	100	100	100	100	100	100
Number of major non-compliance findings	12	3	–	2	1	–



ENVIRONMENTAL PERFORMANCE

Continued

ENVIRONMENTAL IMPACT

We prioritise environmental protection and have made sustainable development a key strategic goal. We strive to achieve sustainable development through maintaining transparency in our environmental management, upholding an ISO 14001-compliant EMS, minimising our construction footprint by meeting all legislative requirements and enhancing awareness across the organisation through training initiatives.

The WBHO Group's significant environmental aspects and impacts are shown hereafter.

Significant aspects and impacts	Description
Atmospheric emissions	Emissions of gases and pollutants into the atmosphere resulting from the Group's activities.
Biodiversity	Effects on the variety of plant and animal life in the ecosystems affected by the Group's operations.
Environmental management system	The effectiveness of the system in place to manage and monitor environmental impacts.
Energy efficiency	The efficient use of energy resources within the Group's operations.
Hazardous chemical substances	Management and control of chemicals with potential adverse effects on health and the environment.
Heritage	Protection and preservation of cultural and historical heritage within the operational areas.
Land and soil management	Management practices to maintain healthy soil and prevent land degradation.
Protected areas	Impacts on areas designated for conservation and protection of ecosystems.
Waste management	Strategies to manage, reduce, and dispose of waste generated by the Group's activities.
Water management	Management of water resources and reduction of impacts on water bodies.

We take a conscientious approach to environmental preservation on each project to ensure that we remain mindful of our impact on biodiversity. When a site includes existing plant life, we collaborate with the client-appointed botanist, who inspects the area to identify protected and at-risk plant life. Before work begins, all identified plants are removed and relocated to a temporary nursery, where they are diligently cared for. Once operations have concluded, the plants are returned to their natural space.

At times, we may encounter graves while working on a site. The protection and relocation of the graves is managed with the utmost

respect and no work continues in the area until the necessary permits to relocate the graves and all required burial ceremonies are conducted as needed.

The Group continually assesses key environmental risks and implements strong mitigation strategies across its operations. Our proactive approach ensures that any environmental issues are promptly identified and managed. The thorough evaluation of environmental risks, and implementation of effective mitigative measures, is testament to our commitment to sustainability and continued improvement. The following tables outline key environmental risks for the Group.

Africa

Key risks	Mitigating measures
Waste management Identifying solutions for various waste streams to minimize landfill waste.	- Improved engagement with waste service providers for recycling solutions. - Encouraging recycling initiatives on site.
Sourcing of materials Ensuring legal sourcing of materials used in operations.	Increasing awareness of legal requirements for sourcing construction materials.
Sourcing of water Ensuring legal sourcing of water used in operations.	Increasing awareness of legal requirements for sourcing construction water.
Handling of hazardous chemical substances Preventing environmental pollution.	- Enhancing environmental awareness training for handling hazardous substances on site. - Integrating health, safety and environmental processes for better management.



ENVIRONMENTAL PERFORMANCE Continued

United Kingdom

Byrne Group

Key risks	Mitigating measures
Ensuring legal compliance with relevant environmental legislation	Maintaining the Byrne Group Environmental Legislation Register using the Legislation Update Service (LUS) portal.
Adhering to permits and consents issued by local or national authorities (e.g., Section 61 by Councils, Discharge consents by Environmental Agency – EA)	Developing Site Environmental Management Plans that address project-specific risks before commencement.
Proper waste management	- Engaging waste service providers that pass waste duty of care checks. - Utilising project-specific Site Waste and Resource Management Plans for efficient waste and material, water, and energy management.
Addressing noise, vibration and dust nuisance	Implementing Best Practicable Means to control noise, vibration and dust nuisance.
Preventing pollution events on land and in water	Effectively managing the control of substances hazardous to health (COSHH).
Avoiding mismanagement of resources	Applying sustainable sourcing and procurement practices.
Managing historical contamination effectively	Conducting Waste Acceptance Criteria testing of materials before earthworks.

Russell WBHO

Key risks	Mitigating measures
Ensuring compliance with relevant environmental legislation	Maintaining a comprehensive legal register for environmental legislation and certified environmental systems and procedures (ISO 14001).
Effective waste management	Implementing waste management procedures on all projects and closely monitoring company and site waste reports.
Addressing environmental pollution (noise, vibration, air, water, ecological)	Developing pollution control plans and project-specific environmental risk registers.
Incorporating Net Zero principles in projects, including products and materials	Involving in-house design managers for early assessment of materials, conducting Environmental Product Declaration reviews, and identifying low-carbon materials for longer lead times.
Meeting Net Zero Commitment per UK Government targets	Establishing a clear Net Zero Strategy endorsed by the Board of Directors with defined targets. Net Zero by 2038.
Navigating potential cost increases in the supply chain due to more UK cities adopting Ultra Low Emission Zones (ULEZ)	Identifying cities adopting ULEZ during tender stages to account for potential cost increases.
Project welfare and construction energy usage and energy costs	Monitor and record energy usage and implement energy reduction initiatives and objectives with particular attention to heating energy in welfare cabins.

MANAGING HAZARDOUS MATERIALS AND SUBSTANCES

While hazardous waste is not a major component of our operations, WBHO has strict procedures for managing it when it occurs (typically from oil spills or vehicle breakdowns). Hazardous waste is collected in designated bins and removed by an approved service provider. We ensure safe disposal through manifests and proof of safe disposal, as outlined in our waste policy and site-specific waste management plans. Our primary hazardous waste is limited to hydrocarbons and occasionally contaminated soil, which we manage effectively through these protocols.

Aligned with the Hazardous Chemical Substances Regulations of South Africa, the National Environmental Management Act (NEMA), and the National Water Act our approach:

- Provides for the control of substances which may cause injury, ill-health or death because of their toxic, corrosive, irritant, strongly sensitising or flammable nature or the resultant generation of pressure in certain circumstances.
- Provides for the control of substances which may cause harm to the environment because of their hazardous nature.
- Provides for the division of such substances into groups in relation to the degree of danger.
- Provides for the correct handling and disposal of hazardous waste that is generated by our activities.

WBHO Africa and Russell WBHO do not transport hazardous waste. Instead, any hazardous waste is transported by Environmental Agency-licensed waste carriers, accompanied by the necessary Hazardous Waste Consignment Notes.

CLIMATE CHANGE AND CARBON DISCLOSURES

Managing climate change risks is an essential part of the planning process for construction projects. We place a great deal of emphasis on reducing greenhouse gases by minimising waste, reusing and recycling materials, and implementing efficient measures for plant maintenance and operation. There were no changes to the Climate Change Policy in FY2024.

Africa

We are in the early stages of assessing our overall carbon impact as a business and an industry. Our goal is to identify the areas where we have the greatest impact and develop targeted plans to reduce emissions at those points. We conduct an annual voluntary disclosure of our carbon emissions through the Carbon Disclosure Project (CDP) to demonstrate our commitment to accountability and transparency for investors.

ENVIRONMENTAL PERFORMANCE Continued

The South African Greenhouse Gas Emissions Reporting System is a web-based platform within the National Emissions Inventory System for Category A data providers to register and submit GHG emissions data, as required by the GHG Reporting Regulations of April 3, 2017, under the National Environmental Management: Air Quality Act 39 of 2004. In South Africa, we use the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, applying conversion factors from Defra 2019.

To reduce our carbon footprint, we have embarked on installing solar PV at a number of projects and fixed facilities, including our Johannesburg and Western Cape head offices as well as at our Plant and Services yard in Johannesburg. Wherever feasible, we build solar plants on site. This minimises the use of generators to power operations and in turn reduces our carbon footprint. We are currently undergoing assessments to determine our impact in terms of our construction vehicles and their emissions, as well as to determine our limitations in our ability to reduce the impact.

United Kingdom

In the UK, The Climate Change Act 2008 sets legally binding targets to reduce carbon emissions by 100% by 2050 from 1990 levels. The Energy Savings Opportunity Scheme requires businesses to assess the energy used by their buildings, industrial processes, and transport to identify cost-effective energy-saving measures and to report to the Environmental Agency. Additionally, Byrne Group reports Scope 1 and 2 and grey fleet (Staff business mileage) emissions as per the Streamlined Energy and Carbon Reporting (SECR) regulations, as mandated by the Companies (Directors' Report) and Limited Liability Partnerships (Energy and Carbon Report) Regulations 2018. Byrne Group obtains energy data from a variety of verifiable internal and external sources, including bills, material delivery records and expenses (mileage claims).

The Act also established the Committee on Climate Change (CCC) to ensure that emissions targets are evidence-based and independently assessed. In addition, the Act requires the Government to assess the risks and opportunities from climate change for the UK, and to adapt to them. The CCC's Adaptation Committee advises on these climate change risks and assesses progress towards tackling them.

For the businesses within the UK, the UK Government Conversion Factors for greenhouse gas are used for conversion factors for the respective years.

Byrne Group

Byrne Group recognises the need to reduce anthropogenic CO₂e emissions, to support the UN's goal of limiting global temperature to no more than 1.5°C above pre-industrial levels. Accordingly, we are working to reduce our CO₂e emissions. Examples of initiatives that we have implemented to reduce Scope 1 and Scope 2 emissions during FY24 include:

- Renewal of compressors and concrete pumps.
- Use of temporary lighting fitted with microwave sensors.
- Use of HVO fuel within plant and equipment on selected sites.
- Adoption of the use of hydraulic rebar cutters.
- Corporate office and site temporary accommodation and offices' use of PIR (passive infrared) sensors on lighting systems.

Russell WBHO

Russell WBHO have established a Net Zero Strategy and Policy, committing to be Net Zero by 2038, 12 years ahead of the target set by the UK Government. Our strategy interventions continue to be implemented, with many already actioned.

Our Scope 1 and Scope 2 emissions from FY2024 have seen a 17% decrease from our 2021 baseline data. Our Carbon Reduction Plan is publicly available on our website. Solar PV was installed at Russell WBHO's headquarters in May 2023, reducing the electricity consumption from the grid by 27%.

During FY2024, our Greenhouse Gas (GHG) emissions were reduced by implementing the use of electric vehicles. This reduced our emissions by 36 tCO₂e. Our head office electrical energy also reduced by 27%, which is a 6.17 tCO₂e reduction compared to FY2023. This is a result of both the Solar PV and energy reduction initiatives implemented.

Using intensity ratio (tCO₂e/£100k turnover) will provide comparative data to ensure we remain on target. Our 2024 intensity ratio target is 0.385. At the end of FY23/24 we have already achieved this target with an intensity ratio of 0.313 for our Scope 1 and 2 emissions.

Road to Net Zero



ENVIRONMENTAL PERFORMANCE Continued

	Africa		United Kingdom			
			Byrne Group		Russell WBHO	
	FY2024	FY2023	FY2024	FY2023	FY2024	FY2023
Scope 1 (tCO₂e)						
Direct emissions from owned or controlled sources	49 633	46 710	1 781	2 203	108	115
Scope 2 (tCO₂e)						
Indirect emissions from the generation of purchased energy	4 509	9 093	89	136	83	41
Scope 3 (tCO₂e)						
Indirect emissions (not included in scope 2) occurring in the Company value chain	22 268	20 412	20 832	16 412	103	133
Total	76 800	76 215	22 702	18 751	294	289

IMPLICATIONS OF THE CARBON TAX ACT

The South African Carbon Tax Act, enacted in 2019, was established to implement measures for reducing emissions with the aim of encouraging behavioral change among both producers and consumers. At present, South Africa is still within Phase 1 of the implementation of the Carbon Tax Act which places focus on mining, electricity generation, fuel production and process industries such as cement. As a result, the direct implication of this for our business currently remains low. Phase 2 of the Act is expected to commence in 2026 and WBHO continues to monitor the developments in this regard and assess future implications, if any, on the company's activities.

Energy Consumption

Africa	
Diesel: 155 613 MWh	Petrol: 2 597 MWh
LPG: 253 MWh	Electricity: 4 558 MWh
United Kingdom	
Byrne	Russell WBHO
Diesel: 7 402 MWh	Energy intensity: 0,483 CO ₂ e/£100k turnover (Scope 1, 2 and 3)
Bio-Diesel (HVO): 50 MWh	Electricity: 379 MWh
Petrol: 9 MWh	Diesel: MWh
Propane: 57 MWh	Bio-Diesel (HVO): 60 kWh
Electricity: 434 MWh	Petrol: 0,3 MWh

WASTE MANAGEMENT

Our Waste Management Policy governs our approach to waste management. All operations and facilities within the WBHO Group, including service providers and subcontractors, are expected to adhere to this policy alongside the WBHO Health, Safety and Environmental Policy.

As part of the HSE interventions for FY2024, WBHO focused on identifying waste streams that could be reused and recycled across all business units in Africa, aiming to set targets for reducing the amount of waste sent to landfill.

The decrease in waste generated in the Africa region during FY2024 can be attributed to both the type of projects that the Group undertook in the period, and the intensified focus on accurate reporting within our respective divisions. Our waste service providers are rigorously audited prior to their appointment to ensure that they comply with the various requirements of the National Waste Act, reducing the risk of legal non-compliances in this regard.

In the UK, the classification of excavated material under waste regulations significantly impacts waste reporting volumes. Even uncontaminated materials, such as soil or stone, are often classified as waste unless they meet very strict End of Waste criteria. This means that, despite potential reuse opportunities, a large proportion of excavated material is reported as waste. These stringent regulations result in higher annual totals of reported excavated waste for Byrne Group, reflecting the broader scope of what is classified as waste under UK law. Further to this, O'Keefe saw a substantial increase in excavation volumes due to involvement in large civils-related projects coupled with a focus on enhanced data collection techniques. Importantly at Byrne Group all excavated waste materials are efficiently recovered for recycling and reuse off site, and no uncontaminated waste is sent to landfill, aligning with our commitment to sustainability and minimising environmental impact.

	FY2024		FY2023	
	Reused, recycled or recovered (tonnes)	Landfill (tonnes)	Reused, recycled or recovered (tonnes)	Landfill (tonnes)
Africa	9 095	28 873	17 317	36 002
United Kingdom				
Byrne Group	172 813	60	13 988	90
Russell WBHO	810	7	1 424	39

ENVIRONMENTAL PERFORMANCE Continued

WATER MANAGEMENT

Africa

The construction industry relies heavily on water, a critical resource for its operations. Water scarcity and price increases can cause business interruptions and higher costs for the Group, although these impacts are not easily quantifiable due to varying water availability across different regions and fluctuating rainfall. To mitigate water shortages, save costs, and reduce potable water use, we explore alternative sources such as quarries and wastewater treatment plants.

Water Sources and Consumption

Source	Volume withdrawn (Kl)
Municipal	247 668
Borehole	318 947
River	58 432
Recycled/Reused (Including wastewater and rainwater/quarry)	457 467

United Kingdom

Byrne Group

In southern England, municipal water is primarily sourced from deep chalk aquifers and reservoirs, both of which are strictly regulated and monitored. As a result, Byrne Group's direct water consumption is unlikely to impact these sources. Dewatering construction sites at rates exceeding 20m³ within 24 hours requires a permit, but no such withdrawals or discharges into water bodies occurred during the year under review.

Russell WBHO

Russell WBHO records and monitors water usage at its head office, and at individual construction sites.

KEY ENVIRONMENTAL INITIATIVES

Africa

The Environmental First Interventions for 2024 are set out in the table below.

Initiative	Objective	Action	Measure	Progress
Waste Management, Water, Electricity, and Fuel Consumption	- Monitor, accurately record, and support all waste figures, water, electrical, and fuel consumption to establish an accurate baseline for future target setting. - Limit water waste and fuel to reduce our impact on natural resources.	The Construction Manager CR8(1) with the assistance of his management team will ensure that: - Alternative waste management practices are identified (i.e. reclamation and recycling centres; re-use for waste). - Adequate resources are available on site to ensure that identified waste management practices are implemented. - On-site training for all requirements of the identified waste management practices are implemented. - Water conservation initiatives on site are implemented (e.g. awareness poster, toolbox talks). - Alternative dust suppression methods and practices, where feasible, are investigated and implemented. - Implement energy conservation initiatives (e.g. awareness posters, toolbox talks). - Investigate the use of alternative energy resources where feasible (e.g. LED lighting).	- Construction Manager CR 8(1) shall sign off on monthly HSE Report. - Sites to measure reduction of generated waste from landfill through recycling and reusing, where possible. - Appropriate mitigation measures are implemented on all sites, with weekly inspections and periodic audits conducted based on project risks. - Implemented resource conservation initiatives on all projects and offices (e.g. awareness posters, toolbox talks). - Implemented alternative dust suppression methods and practices, where feasible. - Processes will be audited by the Environmental Coordinators and progress reported on at Board Meetings.	8(1) has sight of Monthly Report on majority of sites. - All sites report on waste recycled and disposed of on a monthly basis. - The inspection and audit process is ongoing. - All sites conduct weekly/biweekly environmental awareness training sessions. Topics include those centred around resource conservation. - At present, coverage of alternative methods is limited. - Progress reported at all Board meetings.

ENVIRONMENTAL PERFORMANCE Continued

United Kingdom

Byrne Group

Initiative	Objective	Action	Measure	Progress
Waste Management	Monitor and accurately record and support all waste data.	- Divert ≥99% of non-hazardous construction waste from landfill. - Reduce non-hazardous construction waste. - Reduce non-hazardous construction waste. - Reduce non-hazardous construction waste.	- To be monitored monthly with overall % calculated at the end of the two-year period. % diverted by weight (t) (Byrne Group). <2.49t/£100k turnover (20/21 baseline). Monitored monthly but final review against target at the end of the two-year period (Ellmers). <5t/£100k turnover (20/21 baseline). Monitored monthly but final review against target at the end of the two-year period (Byrne Bros). <1.15 t/£100k turnover. Monitored monthly but final review against target at the end of the two-year period (O'Keefe).	≥99% 1.52t/£100k 3t/£100k 0.85t/£100k
Climate Change Resilience	- Reduction of Embodied Carbon Dioxide Equivalent (ECO₂e) in concrete purchased and delivered (Byrne Bros.). - Reduction of Scope 1 and 2 emissions.	- Founding member and signature to ConcreteZero. ConcreteZero is a global initiative that brings together pioneering organisations to create a global market for net zero concrete. This initiative is led by Climate Group in partnership with World GBC. - Reduce the mean ECO₂e of the concrete we use. - Reduce CO₂e emissions from electricity and fuel consumption. - Reduce CO₂e emissions from electricity and fuel consumption. - Procure renewable energy tariffs on all projects where Ellmer is directly paying for electricity.	- Transition to using 30% low emission concrete by 2025 and 50% by 2030, setting a clear pathway to using 100% net zero concrete by 2050 (Byrne Bros). <234 kgCO₂e /m³ (21/22 Baseline). Monitored monthly but final review against target at the end of the two-year period. <1.1 t/£100k turnover (21/22 Baseline). Monitored monthly but final review against target at the end of the two-year period (Byrne Bros). <4 t/£100k turnover. Monitored monthly but final review against target at the end of the two-year period, following data collection stage (O'Keefe). 100% of eligible projects with renewable energy tariff. Monitored monthly but final review against target at the end of the two-year period (Ellmers).	- On-track for 2030 Target (see below result for FY2024). 219 kgCO₂e/m³ 0.62t/£100k 4.42 t/£100k - N/A – Ellmers has yet to be procurer of initial electricity account.
Material Usage	- Responsible sourcing of materials. - Reduce materials consumption.	- Source all timber from certified sources i.e. Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC). - Reduce timber consumption. - Reduce timber consumption.	100% of total purchased with full chain of custody (m³). Monthly monitoring with full review at end of two-year period (Byrne Group). <1.3m³ purchased per £100k turnover. - Monthly monitoring with full review at end of two-year period (Byrne Bros). 0.45 m³ purchased per £100k turnover. Monthly monitoring with full review at end of two-year period, following data collection stage (O'Keefe).	≥99% (across the Group) 1.14m³/£100k 0.67m³/£100k
Hazardous Substance Management	Pollution control and management.	Zero pollution incidents resulting in enforcement action.	≤0 count in the period. Monitored monthly. - but final review against target at the end of the two-year period.	1 Noise Pollution event for Ellmers, resulting in Section 60 issued by local authority. - No Pollution events for Byrne Bros or O'Keefe.

ENVIRONMENTAL PERFORMANCE

Continued

Russell WBHO

Initiative	Objective	Action	Measure	Progress
Waste Management	- Identify all recycling opportunities. - Separate waste streams and deliver to Recycling Points. - Aim to achieve at least 90% by weight or 80% by volume of key non-hazardous construction diverted from landfills.	- Reduce waste and monitor waste sent to recycling facilities. Project SWMP completed and reviewed. - Monitor site waste management plans and Waste Reports.	Quarterly waste reports produced and monitored.	Current Q3 2024 = 99,67% construction waste diverted from landfill.
Carbon Emission Reduction and Maintaining Carbon Neutral Certification	Reduce Russell WBHO operational and embodied carbon emissions.	Action Net Zero Strategy – Solar PV installation, install efficient lighting systems, Electrical car company fleet, investigate green tariff electricity suppliers (renewable energy).	Monitor carbon emissions, collating data and reporting against turnover (Intensity Ratio) for Scope 1, 2 and 3 emissions.	- Data collection is ongoing. 2024 target met at the end of FY2023/2024. - Carbon Neutral Certificate maintained.
Capture Subcontractor (Scope 3 Emissions)	Capture Subcontractor emissions in order to create a baseline and review/implement carbon reduction measures in collaboration with subcontractors.	Record Scope 3 project emissions with the view to set objectives and targets for reduction in the future.	Emissions in tCO₂e captured using Sharepoint/PowerBI.	Data recording to start on all new projects.

Russell WBHO intend to meet their Net-Zero targets through the following initiatives.

Initiative	Status/completion date
Commit to our Net Zero Strategy to be Net Zero by 2038.	Agreed and committed
Installation of solar photovoltaics at the head office.	Completed in May 2023
Improved lighting controls at the head office.	Completed in January 2023.
Investigate sourcing energy from 100% renewable energy suppliers.	Completed in November 2023
Adding solar photovoltaics to construction site offices and welfare.	In progress
Consider electrically operated machinery and equipment instead of petrol or diesel.	Ongoing consideration
Design out waste to reduce waste production and removal during construction.	Ongoing initiative
Programming site welfare heating using timer controls and raise energy efficiency awareness within the business.	Ongoing initiative

ENVIRONMENTAL PERFORMANCE Continued

TRAINING

Several business units across Africa have designated a specific day each week to focus on Environmental Management. This initiative ensures consistent emphasis on environmental compliance and allocates dedicated time for environmental awareness training throughout the week. All project team members, irrespective of their roles, participate in this training, enhancing our overall environmental ethos.

We held several virtual training sessions on the Environmental Management System. These sessions enabled on-site environmental staff to join and receive guidance on specific system sections on which they required clarification and understanding.

In the UK, the Byrne Group mandates that each project conducts at least one environmental toolbox talk per month for site staff, focusing on site compliance issues or updates to the Environmental Management System. The Byrne Group is a member of the Supply Chain Sustainability School, an industry-led initiative that provides free training and resources to help businesses and their supply chains improve their sustainability practices. As members, our employees' benefit from access to a comprehensive library of educational materials, workshops,

and e-learning modules covering various aspects of sustainability. We also gain insights into best practices, compliance requirements, and innovative strategies for enhancing environmental, social, and economic performance. Additionally, the school fosters collaboration and networking opportunities, enabling members to share knowledge, address common challenges, and collectively drive positive change within the industry.

Within Russell WBHO, training was implemented on the ISO in-house systems and energy efficiency awareness training.

Looking ahead, Russell WBHO intends to continue carbon reduction and net-zero awareness and Site Environmental Awareness Training to site team members.

In 2022, Russell WBHO created a resource on 'Net Zero and Carbon Reduction' delivered to our pre-construction team and senior management to assist in client tender interviews and to provide information on how Russell WBHO approach net zero construction. This has been updated with recent case studies that are available to Russell WBHO employees on their systems Knowledge Zone.

ENVIRONMENTAL CASE STUDY

SHELDON SQUARE AMPHITHEATRE

Pioneering Sustainability and Collaboration in Urban Architecture

Byrne Bros.

The Sheldon Square Amphitheatre, located in the heart of London, is a finalist in the British Construction Industry Awards for Environment and Sustainability Initiative of the Year. This project exemplifies innovation, sustainability, and collaboration in urban architecture, marking a significant milestone with the first and largest use of Earth Friendly Concrete (EFC®) as an architectural feature in the Western Hemisphere. The amphitheatre's use of cement-free concrete underscores a commitment to reducing carbon emissions without sacrificing aesthetics. The project achieved an impressive 85% reduction in embodied carbon from design to construction.

A significant factor that contributed to the project's success was the early design stage engagement. By involving all relevant parties from the outset, we were able to identify and agree sustainability goals, explore innovative solutions, and optimise design strategies to maximise carbon reduction. This proactive approach not only facilitated informed decision-making but also ensured that sustainability considerations were seamlessly integrated into the project's DNA. Recognising the critical role that early collaboration plays in shaping sustainable outcomes, stakeholders came together early into the project's design stage to explore solutions to reduce the carbon footprint.

One of the key project challenges was achieving a uniform and consistent in situ concrete finish under site conditions across the formed and unformed surface, replicating a 'light acid etched' effect more suited to

the controlled environments of precast manufacturing plants. Five sets of full-scale curved seating mock-up segments were produced off-site to trial the parameters of in situ casting for this application. The trials were key to overcoming these challenges and the collaborative nature of the exercise allowed all stakeholders to jointly develop the final solution in an open trial and error, iterative process.

The Sheldon Square Amphitheatre sets a high standard for future projects, demonstrating how sustainable materials, innovative technology and teamwork can create spaces that are both environmentally friendly and visually appealing. This project serves as a model for future low-carbon construction and sustainable urban development.

ECONOMIC IMPACT

As part of a greater socio-economic ecosystem, we recognise that we are dependent on robust relationships with key stakeholders. Value-added indicates the wealth WBHO creates through its activities to the following stakeholders: shareholders, employees, debt providers, suppliers and the government.

VALUE-ADDED STATEMENT

Rm	FY2024	FY2023	
 CLIENTS			WEALTH CREATED
Revenue*	32 652	27 894	
 SUPPLIERS			
Cost of materials and services*	(25 373)	(21 592)	
	7 279	6 302	
 EMPLOYEES			WEALTH DISTRIBUTED
Payroll costs	3 351	2 861	
Share-based payment expense	82	55	
 INVESTORS			
Dividends paid to shareholders	126	–	
 FINANCIAL INSTITUTIONS			
Interest and finance charges	39	41	
Lease payments	29	23	
 GOVERNMENT			
Taxes and duties	2 469	2 279	
 COMMUNITIES			
Socio-economic development	7	5	
	6 103	5 264	
WBHO			WEALTH RETAINED
Attributable earnings (less dividends paid)	842	790	
Depreciation	334	248	
	1 176	1 038	

* Including value-added tax and sales tax where applicable.

GOVERNANCE

61 Corporate governance report



CORPORATE GOVERNANCE REPORT

WBHO is dedicated to upholding high standards of governance by leading ethically, being transparent and accountable, and fostering oversight that drives innovation, effective risk management and sustainability for the organisation, its people and the communities that we serve.

GOVERNANCE FRAMEWORK

Our governance framework allows the Board to maintain control while delegating responsibilities to its Board and Executive Committee. All African operations follow the Group's governance structures, protocols, and procedures.

The governance structures and protocols of the United Kingdom businesses are independently managed, in line with local practices, but remain aligned with the Group's standards. Certain executive directors and prescribed officers serve on the UK Boards and subcommittees, attending main Board and subcommittee meetings by invitation.

ETHICAL CORPORATE CITIZENSHIP

Our Board-approved Code of Conduct outlines the ethical business practices we uphold. It promotes core values and guides employees on "The WBHO Way" of doing business. The Code reinforces our values of responsibility, honesty, fairness, and respect, and ensures that our actions are ethical. It addresses topics such as avoiding conflicts of interest, adhering to the Competition Act and Privacy legislation, and maintaining confidentiality. The Code emphasises employees' responsibility to foster a safety culture and protect the environment. It requires that directors, officers, and employees engage one another, and all stakeholders, with integrity.

During the review period, no issues of non-compliance, fines, or prosecutions related to unethical behaviour were raised with the WBHO and its management.

THE BOARD

The Board provides strategic leadership and guidance, ensuring the Company remains successful and sustainable, while being responsive to stakeholders and accountable to shareholders.

BOARD COMMITTEES

AUDIT COMMITTEE	RISK COMMITTEE	SOCIAL AND ETHICS COMMITTEE	REMUNERATION COMMITTEE	NOMINATION COMMITTEE
Oversees financial risk management and ensures the integrity of financial reporting.	Oversees the risk management framework and combined assurance reporting.	Oversees good corporate citizenship, including ethical, legal, social and environmental governance.	Oversees all remuneration policies and practices.	Oversees the evaluation of all subcommittees and the main Board, and identifies and sources appropriately skilled Directors, as needed.

CEO

EXECUTIVE COMMITTEE

The Committee is responsible for implementing the Group strategy and aiding the CEO in the day-to-day operations. Mandates are issued to the Committees below, for oversight of specific business areas on behalf of the Executive Committee (Exco).

CREDIT COMMITTEE	TRANSFORMATION COMMITTEE	INFORMATION TECHNOLOGY COMMITTEE	VRP RISK COMMITTEE
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KEY GOVERNANCE POLICIES AND PROCEDURES IN PLACE

ETHICAL LEADERSHIP AND GOOD CORPORATE CITIZENSHIP		STRATEGY, PERFORMANCE AND REPORTING	GOVERNANCE STRUCTURES AND DELEGATION
• Memorandum of Incorporation • Board Charter • Code of Conduct • Division of responsibility. • Appointment of main Board of directors • Declaration of interest. • Anti-bribery and compliance policy • Competition compliance policy and programme • Whistleblowing policy • Tax policy • Gender and racial diversity policy • Related Party Policy	• Communication and price sensitive information policy • Gifts policy • Annual independence review of non-executive Directors • Climate Change and Environmental policies • Occupational health and safety policy • Quality policy • Corporate social spend policy • Monitoring alignment to the UNGC and OECD principles • Modern Slavery Policy	• Regular Board meetings including an annual strategy meeting • Board review of progress against strategic objectives, quarterly • Aligning management incentive schemes to strategic objectives • Review and approve key documents for external communication • Annual site visits by the Board to assess the operational environment	• Delegation of authority policy and framework • Corporate governance framework • Board Committee terms of reference and annual work plan • Combined assurance and risk management framework • Remuneration policy • IT policies • Directors' induction processes and ongoing exposure to the business

CORPORATE GOVERNANCE REPORT Continued

CORPORATE GOVERNANCE PRINCIPLES AND STRUCTURES

The Board, Exco and senior management recognise that being a good corporate citizen requires the Group to deliberate and act in a manner that is fair, responsible, transparent, and that it takes accountability.

The leadership team is ultimately responsible for key governance processes, and ensuring that they drive sustainable growth and deliver acceptable performance for the Group.

The corporate governance structures ensure that:

- That the Board has adopted a Code of Conduct that applies to all Directors and the entire organisation, ensuring that a high level of integrity and ethical conduct is maintained across the Group.

- Through its subcommittees, the Board, Exco, and senior management act in the best interests of the Group, taking into consideration all stakeholders, the environment, and society. The Board also assesses risks, oversees strategy implementation, and ensures accountability for the Company's performance.
- Policies and processes are developed and implemented to identify and mitigate risks across the various divisions within the Group.
- Robust structures are established to ensure compliance with relevant laws and regulations that impact the Group.

OUR LEADERSHIP

The Board is responsible for developing the organisation's strategy, together with management. It retains full and effective control of the Company and ensures that management implements the Group strategy. The Board holds itself accountable to the principles embodied in King IV™.

Effective Governance Decision-Making



LEADERSHIP ROLES AND FUNCTIONS

In terms of the delegation of power and authority, the role of the Chairman is distinct and separate from that of the CEO, ensuring that an appropriate balance exists on the Board. The Board is led by an Executive Chairman and therefore, in compliance with paragraph 3.84(b) of the JSE Listings Requirements (JSELR), and as recommended by King IV™, a lead independent director (LID) has been appointed. The roles and responsibilities of the Chairman, LID and CEO are summarised below.

Leadership role	Description
Chairman	The Chairman is responsible for leading the Board and ensures that both the Board and its committees operate with integrity and effectiveness.
Lead Independent Director	The LID assists and supports the Chairman in the execution of their duties, handling any tasks assigned to them. Where the Chairman is absent or unable to perform his duties or where the independence of the Chairman is questioned or impaired, the LID must serve in this capacity for as long as the circumstances that caused the Chairman's absence, inability or conflict exist.
CEO	The CEO is responsible for the effective management and running of WBHO's business in terms of the Board-approved strategies and objectives.

CORPORATE GOVERNANCE REPORT Continued

THE BOARD

The Board is constituted in terms of WBHO's Memorandum of Incorporation (MOI) and is aligned with King IV™. Emphasis is placed on ensuring that Board composition reflects diversity in the broadest sense. Diversity encourages robust debate that ensures that appropriate guidance is provided to management in delivering on our strategic objectives. The Board is committed to ensuring that diversity, including that of background, experience, skills, geography, race, age and gender is reflected in its composition. The Board has adopted a race and gender diversity policy and has set a target range for minimum representation on the Board by female Directors of between 25% and 30%, and black Directors of 30%. WBHO has a unitary Board structure, comprising mostly of non-executive Directors, independent of management.

BOARD CHARTER

The Board follows a stakeholder-inclusive approach in the execution of its governance roles and responsibilities. It assumes collective responsibility for strategy, policy, oversight, and accountability. The Board Charter encapsulates the Board's overall business philosophy, formalised duties and responsibilities. In addition, it highlights the characteristics of the Board and individual Board members, and sets out the policies, procedures, and steps to be followed by the Board pertaining to the discharge of its duties and the conduct of its activities in order to ensure overall good corporate governance.

The Board Charter was reviewed and adopted during the review period year.

BOARD COMPOSITION

The Board comprises the appropriate balance of knowledge, skills, experience, diversity, and independence to discharge its governance role and responsibilities objectively and effectively. The diversity in its membership, together with its various attributes, creates value by promoting better decision-making and effective governance.

STATEMENT OF COMPLIANCE

The Board complies fully with applicable laws and regulations in the jurisdictions under which it operates. The group has embraced King IV™ as recommended and through its King IV™ register, which can be viewed on the Group's website (www.wbho.co.za) seeks to provide a narrative-based report, in which it references each of the King IV™ principles, to show the Group application of the principle.

The Board has delegated responsibility for compliance with applicable laws and regulations to Exco and senior management. The compliance function is monitored through the Compliance Officer who reports on compliance matters to the various subcommittees and the Board. During FY2024, WBHO was compliant in all material respects with the requirements of the Companies Act 71 of 2008 (Companies Act), the Companies Act regulations and the JSE Listings Requirements (JSELR).

QUALIFICATIONS



EXECUTIVE DIRECTORS



NON-EXECUTIVE DIRECTORS



BSc



BCom (Hons)



ACMA, CGMA®



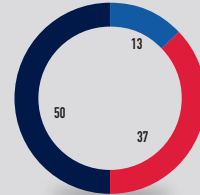
HDip (Tax)



CA (SA)

DEMOGRAPHICS (%)

DEMOGRAPHICS (%)



● FOREIGN NATIONALS
● BLACK
● WHITE

37%

BLACK BOARD MEMBERS

75%

MALE BOARD MEMBERS

25%

FEMALE BOARD MEMBERS

BOARD ATTENDANCE

Directors	Board attendance
Independent non-executive directors	
Hatla Ntene	5/5
Ross Gardiner	5/5
Cobus Bester	5/5
Karen Forbay	5/5
Nosipho Sonqushu	5/5

Directors	Board attendance
Executive directors	
Louwtjie Nel (Chairman)	5/5
Wolfgang Nef (CEO)	5/5
Charles Henwood (CFO)*	1/1
Andrew Logan (CFO)^	4/4

* Resigned 23 November 2023

^ Appointed 23 November 2023

CORPORATE GOVERNANCE REPORT Continued

BOARD APPOINTMENT AND RE-ELECTION OF DIRECTORS

The Board, supported by the Nomination Committee, is responsible for the nomination, selection, and appointment of directors to the Board. This is in line with the principles and procedures set out in the Appointment of Main Board Directors Policy.

Apart from a candidate's skill, experience, availability, and likely fit, the Board considers the candidate's demonstrated integrity, proven leadership as well as other directorships and commitments. This ensures that they will have sufficient time to properly discharge their duties.

The rotation of non-executive directors is governed in terms of the Company's MOI. The MOI requires one third of non-executive directors to retire from office at each AGM, with the longest serving retiring first. All non-executive directors serving more than nine years retire annually and, if eligible and meeting the independence assessment criteria, are recommended for re-election. Any re-election of a director is informed by the results of the independence assessment carried out annually.

When recommending directors for appointment or re-election, factors such as performance, diversity requirements, board continuity and independence are considered. Diversity is assessed across various aspects, including skills, industry experience, race and gender.

Hatla Ntene and Ross Gardiner will retire and, being eligible, will be available for re-election at the 2024 AGM. The retirement age for non-executive directors is 70 years, and for executive directors is 60 years. The employment conditions of executive directors may be extended, dependent on the continued value offered by the executive director in question.

During the period, after more than 13 years of service, Charles Henwood resigned as CFO on 23 November 2023. Andrew Logan, a qualified Chartered Accountant with over 20 years of experience within the Group, was appointed as his successor and joined the Board on the same date.

On 21 November 2024, Louwtjie Nel will step down as Chairman of the Board and will be replaced by Charles Henwood.

BOARD EVALUATION

An internal evaluation process is undertaken biennially to assess the performance and effectiveness of WBHO's Board, Board Committees, the independent non-executive directors, the chairperson of the Board, the CEO, the CFO and the Company Secretary. The internal evaluation process includes one-on-one discussions with the Chairman by the members of the Board and an information peer evaluation.

BOARD REFRESHMENT

Board refreshment is vital for its effective functioning. Upon the retirement of non-executive directors and, having considered WBHO's strategy and future needs, candidates with requisite attributes, skills and experience are identified to ensure that the Board's competence and balance is maintained and enhanced.

Board member rotation is staggered to introduce new expertise and perspectives while preserving valuable knowledge, skills, and experience, ensuring continuity within the Board. The average tenure of current-serving non-executive directors is 6.7 years, with four members, or 80% of non-executive directors, serving for over seven years. There were no changes to the non-executives during the reporting year.

SUCCESSION PLANNING

Succession planning for senior positions involves identifying suitable candidates internally, wherever possible, and providing them with support, shadowing opportunities, and internal and external mentorship.

Identified candidates also receive further professional development via enrollment with reputable global business schools. Key positions for which a succession plan is required have been identified and processes are in place to implement the relevant succession plans.

DIRECTOR INDEPENDENCE AND CONFLICTS

The Company Secretary oversees the assessment process for directors' independence.

This process is determined in terms of the criteria and recommendations set out in King IV™ as well as the Companies Act of South Africa and the Board Charter. The performance and independence of individual directors is assessed annually.

During the year under review, the Board assessed the independence of all the non-executive directors by considering factors that may impair independence, including the period served on the Board, directors' interests and conduct. The Board is satisfied that all non-executive directors remain independent and are able to execute their duties in the manner required.

In terms of the Companies Act of South Africa, directors are required to disclose their outside business interests. Directors do not participate in, and they recuse themselves from, all meetings where the Board considers any matters in which they may be conflicted. Conflicts are noted on a case-by-case basis when they arise, and are recorded in a register of directors' interests that is maintained by the Company Secretary.

The Board is aware of its directors' other commitments and is satisfied that all directors allocate sufficient time to enable them to discharge their responsibilities effectively.

The Board is encouraged to seek independent legal advice, at WBHO's cost, during the execution of its fiduciary duties and responsibilities, if so needed. During the financial year, no legal advice was sought by the Board. The Board has direct access to WBHO's external auditors, internal auditors, the Company Secretary and all members of the executive management team.

Directors and managers with access to material price-sensitive information are prohibited from dealing in shares during periods immediately prior to the announcement of WBHO's interim and year-end financial results, and at any other time deemed necessary by the Board or as required in terms of the JSELR. Directors and prescribed officers need to obtain written clearance from the Chairman prior to trading in shares. The Chairman consults with the executive directors before granting clearance to ensure that there is no material price-sensitive information that has not been disclosed to the market. Clearance is provided on receipt of a written request from the director or prescribed officer, and once the necessary signatures of the designated directors have been obtained.

DIRECTORS' TRAINING

As a result of new developments and changing operating, economic and legislative environments, various subscriptions to a variety of organisations, in addition to continuous professional development, are used to identify and share relevant changes to regulation and legislation. Links to available courses are also sent to directors, where provided.

During the financial year directors were encouraged to indicate their training requirements and, to the extent that the training related to the performance of their role as non-executive director of the Group, the Group paid for the training. The Group contributed to the following courses or seminars during the year:

- Chartered Director (CD(SA))
- ESG Masterclass for Directors Series by the IODSA.

Further in-house and specialist training will be made available to directors as and when required to supplement knowledge and improve the Board's effectiveness.

BOARD EFFECTIVENESS

Through the Board, WBHO endorses, and is committed to, the recommendations of King IV™, the dictates of the Companies Act of South Africa, and the JSELR. To view our latest King IV™ application register, please visit our website at www.wbho.co.za.

WBHO recognises that being a good corporate citizen requires the organisation to deliberate and act fairly, responsibly, transparently and accountability.

CORPORATE GOVERNANCE REPORT Continued

The table below summarises the key activities undertaken by the Board in the year as well as planned focus areas for FY2025:

Desired outcomes		Activities in the year	Specific planned focus areas for FY2025
Strategy, performance and reporting	- A well-considered strategy, taking into account the operating environment, risks and opportunities, with the intent to deliver sustained long-term value. - Appropriate alignment and monitoring of key performance measures and targets for assessing the achievement of the strategic objectives. - Providing reliable external reports that enable stakeholders to make an informed assessment of the Group's performance.	- Monitored the performance and implementation of the approved strategy and interrogated changes to the strategy at the strategy meeting. - Approved key performance metrics and targets for FY2024. - Reviewed detailed divisional business reports at the interim reporting period to highlight any emerging issues and risks. - Approved the FY2024 budget. - Approved the FY2024 Integrated Report, annual financial statements and published results announcements. - Reviewed solvency, liquidity and going-concern status. - Participated in site visits at various construction sites within the Group within the South African operations.	The focus areas remain similar to those identified in the prior year, being: - To review and interrogate the strategic direction and objectives in relation to risks, opportunities, resources, and relationships at the annual Board strategy session. - To closely monitor high-risk projects and areas in which the business operates. - To continuously assess how the business maintains its competitive advantage by monitoring the business' solvency and liquidity position. - To monitor relationships with clients, in particular on high-risk projects. - Perform at least one site visit to sites annually.
	Risk, oversight and compliance - Strengthened diversity in thought, experience, and independence of the Board and its committees. - Continuous improvement in the performance and effectiveness of the Board. - Compliance with WBHO policies and country-specific laws and regulations throughout WBHO in each country of operation. - Substantial compliance with the spirit and principles of King IV™.	- Through the various sub-committees, reviewed reports covering compliance with country and Group-specific policies and procedures. - Identified and assessed potential risk of non-compliance throughout the Group on a regular basis. - Through the Social and Ethics committee, interacted with stakeholders on the responsibility of the Group to implement sustainable solutions on the various sites insofar as the Group has control of those solutions. - Introduced the Modern Slavery Policy and updated the Code of Conduct to reiterate the Group's stance against unfair and illegal labour practices.	- Sustainability remains one of the most topical areas by stakeholders and is expected to form a standing item on agendas going forward. Board members will receive the necessary training on sustainability and related matters. - Continue to identify potential risks of non-compliance throughout the Group through the various sub-committees.
Remuneration		- Reviewed the Remuneration policy and implementation plan against WBHO's strategic objectives. - Following the voting patterns at the AGM, reviewed the Remuneration Policy to ascertain whether it was still relevant and appropriate. - Performed an analysis of executive management cost to company against industry peers. - Approved the value of the short-term incentive pool.	- Ongoing review of remuneration structures against industry norms and performance of the Group. - Review medium- to long-term methods to retain key skills and employees within the Group.

CORPORATE GOVERNANCE REPORT Continued

Desired outcomes	Activities in the year	Specific planned focus areas for FY2025
Stakeholder Relations - Stakeholder-inclusive approach in the execution of governance roles and responsibilities. - Reasonable needs, interests and expectations of stakeholders, balanced with the best interests of the Group over time.	- Identified material stakeholders and oversaw the extent of stakeholder engagement. - Oversaw facilitation by management of regular and pertinent communication with shareholders. - Engaged with shareholders who expressed an interest in engaging with the Board on matters pertaining to remuneration and sustainability.	- Ongoing monitoring of stakeholder engagement. - Perform an assessment of the sufficiency and effectiveness of WBHO's engagement with stakeholders.
Corporate Governance Appropriate governance structures and procedures to ensure effective control over the Company.	- Considered the independent assessment of long-tenure non-executive directors. - Continue to monitor the IT governance structures against global best practice and implement necessary changes to ensure alignment with best practice. - Reviewed and updated the Board of Directors Charter.	- Review of the corporate governance framework and the delegation of authority policy by the Board. - Perform an external assessment of the Terms of Reference and the Working Plans for the various Board sub-committees to ensure that they are aligned with best practice and cover all elements required in terms of King IV™ and relevant legislation. - Annual assessment of the independence of long tenure directors and their reappointment in terms of King IV™. - Assess and understand the effect of the Companies Amendment Bill on the effective functioning and composition of the Board.

BOARD COMMITTEES

While overall accountability for the Group is retained by the Board, five standing committees have been established through which it executes some of its duties:

- Audit Committee
- Risk Committee
- Social and Ethics Committee
- Remuneration Committee
- Nomination Committee

Each committee has adopted appropriate formal terms of reference, and each committee is satisfied that it has fulfilled its responsibilities in accordance with its terms of reference for the year.

AUDIT COMMITTEE

The Audit Committee's primary purpose is to provide financial oversight on behalf of the Board in compliance with the statutory duties and responsibilities in terms of the Companies Act, JSELR and the King IV™ Code. The committee has adopted appropriate formal terms of reference and is responsible for:

- Performing its statutory duties as prescribed by the Companies Act, with specific reference to audit quality, auditor independence, financial policies, and reporting concerns.
- Considering the financial performance, financial position, cash flow, and treasury status of the Group on a quarterly basis.
- Overseeing, assessing, and approving the internal and external audit functions with respect to appointment, work plans, quality of work executed, matters arising from the work performed and independence.
- Reviewing the expertise, resources and experience of the finance function and evaluating the suitability of the expertise and experience of the CFO.

- Together with the Social and Ethics and Risk Committees, considering the risk management framework and policy as they relate to assessing internal financial reporting risks. This also includes considering the adequacy of the financial risk management process, financial controls, fraud and non-compliance risks and IT risks.
- Overseeing the quality of, and reporting by, assurance services within the Group and assurance providers in order to ensure the integrity of information for internal and stakeholder decision making as well as the adequacy and effectiveness of internal controls.
- Recommending to the Board for approval the interim and annual financial statements, including the solvency and liquidity of the Group and the Integrated Report.

The committee confirms that it has discharged its responsibilities as mandated by the Board, its statutory duties in compliance with the Companies Act and the JSELR, and best practice in corporate governance as set by King IV™.

CORPORATE GOVERNANCE REPORT Continued

The Audit Committee specifically addressed the following matters in FY2024:

Focus area	Activities and explanation
Auditing the internal controls for the UK operations	During the year a team of managers from the South African operations visited the UK operations at the behest of the Board and the management team to assess the internal control environment and its alignment with the internal control policies and practices of the African operations. The objectives of the review were as follows: - Determine whether an adequate system of internal controls exists to mitigate the financial risks of tender, payroll, procurement, subcontractors, accounts receivable, plant, guarantees, tax compliance and contract reporting processes. - Ascertain whether the system of internal control was operational and effective and provide recommendations where necessary.
Going concern assessment	Following the Group's exit from Australia in 2022 and the cash outflows required to fund the exit, the Committee has continued to focus on the directors' going concern assessment as the Group has returned to acquiring plant and machinery at levels seen prior to Covid-19 and to paying a dividend. The Group continues to see the strengthening of the financial position of the business through the continued recapitalisation of the business, a reduction in the loan payable and a steady cash balance.
Dividend	The Committee assessed the liquidity and solvency of the Group to determine if a dividend should be paid. Based on the improved cash balances and the strengthening of the financial position of the Group, management recommended that an interim dividend and a final dividend totalling 460 cents be paid. The Audit Committee agreed with managements' assessment and carried the recommendations to the Main Board for approval.
Taxation	The Group operates over a number of jurisdictions within the African continent. The tax department with the assistance of tax consultants, deals with queries from the relevant tax authorities within the African continent. A report is prepared by the tax department for submission to the Audit Committee. During the year the Committee received and interrogated the Tax Report on the ongoing tax matters across the various jurisdictions in the Group.
IT governance	IT governance is a focus area for the Committee. The implementation of Sage for payroll and the roll-out of MS Outlook throughout the African operations were discussed throughout the year. The annual external and internal environment penetration tests were performed with a critical threat identified in the external environment which is being dealt with by improving the security around the ports. The internal threats remain low and are in line with those identified in previous years. Increased security around passwords has been introduced as well as two-factor authentication. In May 2023, the internal auditors performed an IT Governance Maturity Assessment which revealed six findings, all of which were assigned a low-risk rating. To address two of the findings, two documents were approved by the Audit Committee in FY2024: - An IT Strategy Document that provides an overview of the IT environment and how it fits within the larger WBHO strategy; and - An IT Governance Framework which sets out performance evaluation requirements and processes for the IT function, meeting attendance, timing and tracking and job titles.
Corporate governance	To meet its obligations when approving the consolidated annual financial statements for the Group in terms of section 3.84(g) of the JSELR, the Committee assessed the internal control processes over the consolidation of the subsidiaries of the Group including the preparation of subsidiary packs, compiled in accordance with IFRS and signed off by the relevant external auditors prior to consolidation. The Committee reviewed a reconciliation prepared by management of revenue and operating profit from the Management Accounting Reports to the Financial Statements and obtained confirmation from the auditors of the Group that the audits of the financial statements of all material subsidiaries had been completed. The Committee also confirmed that the necessary processes were in place for the CEO and CFO to sign the Responsibility Statement in terms of section 3.84(k) of the JSELR.

CORPORATE GOVERNANCE REPORT Continued

The Committee will continue to operate within its mandate and address all regular matters reserved for its consideration in FY2025 as well as giving specific focus to the following areas:

- Monitoring the actions and steps to recover funds on spuriously called guarantees following the exit from Australia.
- Monitoring the performance of the continuing operations of the Group in light of the healthy order book and the volume of work to be executed.
- Continue to monitor and assess the liquidity, working capital, and going concern position of the Group.

COMPOSITION AND ATTENDANCE AT MEETINGS

During the year under review the Committee members comprised independent non-executive directors. All members have the requisite business, financial, and leadership skills for the position.

Composition	Appointed	Meeting attendance	Other regular attendees
Cobus Bester (Chairman)	1 November 2017	4/4	• Chief Executive Officer • Chief Financial Officer • Group Reporting representative • Information Technology representative • Internal auditors • External auditors
Karen Forbay	1 November 2017	4/4	
Ross Gardiner	28 April 2014	4/4	
Nosipho Sonqushu	5 December 2022	4/4	

Refer to page 65 of the Integrated Report for detailed qualifications and experience of committee members. Designated advisors may, from time to time, be invited to meetings.

The Chairman met separately with management, the Chief Audit Executive, and the external and internal auditors prior to each meeting. Audit Committee members had closed sessions after each committee meeting.

RISK COMMITTEE

The Risk Committee oversees the governance of risks faced by the Group on behalf of the Board. Its primary objectives during the year, which are outlined in the Risk Management Charter, included:

- Evaluation of the risk universe within which the Group operates.
- Ensuring that a thorough business risk assessment is undertaken, and a risk profile is compiled by management.
- Oversight of the risk management processes of the Group.
- Satisfying corporate governance reporting requirements.

During the year under review, all members of the Risk Committee were independent non-executive directors.

Composition	Appointed	Meeting attendance	Other regular attendees
Ross Gardiner (Chairman)	28 April 2014	2/2	• Chief Executive Officer • Chief Financial Officer • Finance representative • Risk representative
Cobus Bester	1 November 2017	2/2	
Karen Forbay	1 November 2017	2/2	
Nosipho Sonqushu	5 December 2022	2/2	

For more on the key risk processes, top risks and mitigation plans, please see our separately published 2024 Integrated Report.

In FY2024, the Risk Committee focused on:

- Assessing the operational and procurement risks faced by the Group with a specific focus on order book growth across the African operations and procurement levels in the UK.
- Assessing the sovereign risk of new geographies, skills retention and project execution.
- Assessing and evaluating the risks presented by the procurement legislation in South Africa and the construction mafia.
- Monitoring the risk management processes implemented in the UK.
- Obtaining an understanding of the safety environment and culture within the Group following the entrance of international organisations with higher safety standards than current SA standards and understanding the effect of this on the African operations.

The committee's focus areas for FY2025 will be to:

- Continue to monitor the operational and procurement risks faced by the Group.
- Understand and provide solutions to mitigate where possible, the risks relating to skills retentions and project execution across the different geographies in which the Group operates.
- Assess and understand the impact of various laws and regulations in South Africa which affect the manner in which the South African operations execute their projects.
- Evaluate the strategic risks of the Group rating any material shifts.

CORPORATE GOVERNANCE REPORT Continued

SOCIAL AND ETHICS COMMITTEE

The Social and Ethics Committee comprises three independent non-executive directors, the Company Secretary, and two senior members of management.

The Social and Ethics Committee is constituted in terms of section 72(4) of the Companies Act of South Africa and its accompanying regulations to implement the mandate prescribed by regulation 43(5). The committee performs an oversight role from a compliance perspective and its primary functions, which are outlined in the Social and Ethics Committee Charter, include:

- Ensuring that WBHO conforms to all appropriate legislation and standards of best practice.
- Ensuring that the UNGC and ILO principles, in terms of human rights, labour and corruption are upheld.
- Obtaining confirmation of adherence to environmental and health and safety laws.
- Advancing the empowerment and transformation objectives of WBHO, which include preferential procurement, socio-economic development and emerging contractor development.

Composition	Appointed	Meeting attendance	Other regular attendees
Karen Forbay (Chairperson)	1 November 2017	2/2	• Chief Executive Officer • Chief Financial Officer • Finance representative • Risk representative
Hatla Ntene	1 November 2017	2/2	
Ross Gardiner	1 November 2017	2/2	
Samuel Gumede	27 January 2018	2/2	
Andrew Logan	13 September 2013	2/2	
Donna Msiska	1 April 2021	2/2	

In FY2024, the Social and Ethics focused on:

- Reviewing and assessing reports from management in respect of safety, environmental, human capital training and empowerment, and investment in socio-economic development.
- Continuing to assess avoidable staff turnover rates for professional staff and the trends behind resignations.
- Continuing to monitor progress on the Commission for Conciliation, Mediation and Arbitration (CCMA) in South Africa and Labour Court matters and consideration of the way in which these could impact future employee relations practices.
- Managing stakeholder relations in relation to the social and sustainability practices within the Group.
- Gaining an understanding of the Employment Equity and B-BBEE legislation and the impact on the Group in terms of transformation and employment equity.

The committee's focus areas for FY2025 will be on:

- Updating and amending the regulatory risk matrix for the Group.
- The continued enhancement of reporting on ESG matters in line with international guidelines and standards.
- A committee evaluation to assess performance and identify potential areas for improvement.

REMUNERATION COMMITTEE

The Remuneration Committee ensures that WBHO's remuneration policy is fair and reasonable, while remaining compliant with regulatory and governance requirements, and that remuneration practices deliver shareholder value. It also ensures the establishment of an appropriate remuneration framework and adoption of remuneration policies that aim to attract and retain top talent, support the Group's long-term strategy and drive sustainable performance.

The Remuneration Committee's full report as well as the Remuneration and Implementation report are included from page 74 of our Integrated Report.

The Remuneration Committee comprises three independent non-executive directors.

Composition	Appointed	Meeting attendance	Other regular attendees
Hatla Ntene (Member and Chairman)	1 November 2017	3/3	• Executive Chairman • Chief Executive Officer • Chief Financial Officer • Human Resources
Ross Gardiner	11 March 2014	3/3	
Cobus Bester	5 December 2022	3/3	

In FY2024, the Remuneration Committee specifically focused on:

- Remuneration packages and benefits for executive and senior management to ensure that remuneration packages are effective in driving WBHO's strategy and behaviour and are in line with industry packages.
- Assessing and reviewing the bands within the Group and ensuring that employees are appropriately compensated in relation to their peers and the industry norms.
- Review of the performance matrices and their relative weightings in relation to long-term and short-term incentives.

The committee's focus areas for FY2025 will remain on:

- Applying consistent remuneration structures and reporting across all regions.
- Reviewing current policies and procedures applicable to the Remuneration Committee and ensuring that new policies and procedures are implemented as and when the need arises to support Remuneration Committee decisions.
- Placing specific attention on the methodology and application of LTIs and STIs as this area continues to evolve.
- Implementation of the Companies Amendment Bill when it comes into effect and the impact this will have on the effective functioning of the Remuneration Committee.

CORPORATE GOVERNANCE REPORT Continued

NOMINATION COMMITTEE

All independent non-executive directors and the Executive Chairman are members of the Nomination Committee. The Committee is chaired by the LID. The Nomination Committee identifies and recommends individuals for Board appointments.

Members of the Committee consider the following when identifying and recommending Board members:

- The skill sets of the Board members and any gaps that may exist amongst the Board members that need to be filled.
- Race and gender of the Board members.
- Industry experience of the Board members.

In assessing skill sets, the Committee considers what skills currently exist amongst the Board members and what skills are required to best serve the functioning of the Board considering the regulatory, legislative and IT environment in which the industry operates. An external evaluation is performed biennially in which a peer evaluation is performed assessing the contribution, the skills and the effectiveness of each Board member. These peer evaluations are sent only to the Chairman, and they are discussed with the individual Board members. Between each external evaluation, an internal evaluation is performed, which takes the form of a one on one with the Chairman and is both a personal evaluation and an evaluation of the effectiveness of the Board as a whole. Following the external and internal evaluations and competency of the Board, the appropriateness of the responsibilities given to the non-executives are assessed and where additional training is required or requested, it is provided in line with the Training Policy.

The Committee also assists with succession planning, reviewing committee structures and reviewing Board and committee performance. The Committee is responsible for ensuring the integrity of the nomination process.

Composition	Appointed	Meeting attendance	Other regular attendees
Ross Gardiner (Chairman)	28 April 2014	2/2	• Chief Executive Officer • Chief Financial Officer
Cobus Bester	1 November 2017	2/2	
Karen Forbay	1 November 2017	2/2	
Hatla Ntene	1 November 2017	2/2	
Louwtjie Nel	20 November 2019	2/2	
Nosipho Sonqushu	5 December 2022	2/2	

The need to ensure succession planning is approached in an organised manner by following a staggered approach over the remaining period of a key member's tenure, continues to be enforced. This methodology ensures that the introduction of members with new expertise and perspectives is accomplished, while enabling the retention of valuable knowledge, skills and experience and maintaining continuity.

During FY2024, the Nomination Committee focused on succession planning amongst the non-executive directors, as the average tenure of the non-executive Board members approaches seven years. With the Lead Independent Director having served on the Board for more than 10 years, and three of the five non-executives having been on the Board for seven years, the Board will be refreshed in a structured and coordinated manner considering the various positions that will need to be filled, the skills and competencies required, and Board diversity.

Succession planning of the Board will remain a key area of focus in FY2025. Furthermore, the effect of the Companies Amendment Bill will need to be assessed across the various affected committees so that the composition of the Board can be considered.

COMPANY SECRETARY

The individual directors, and the Board as a whole, have unrestricted access to the advice and services of the Company Secretary, who provides guidance to the Board and the directors on the way that their responsibilities should be discharged. The Company Secretary is exposed to the daily operations of the Company, further embedding and embracing good corporate governance with the aim to improve all areas of compliance.

The Company Secretary has oversight of the induction of newly appointed directors and the continuous training of all directors, including regular updates when changes in legislation and regulations occur that affect the Company. In consultation with the Chairman and the Chief Executive Officer, the Company Secretary ensures that the annual Board plan is set and that the Board agendas are relevant to Board decision-making.

The Board is comfortable that the Company Secretary maintains an arm's-length relationship with individual directors and confirms that she is not a public officer of the Company or any of its subsidiaries.

OTHER GOVERNANCE MATTERS

Integrated Compliance

The Board is satisfied that the Company has complied with all relevant provisions of the Companies Act of South Africa and has operated in accordance with its MOI during the year.

WBHO is made aware of and complies with all relevant legislation and anticipates the statutory requirements of all bills and other regulations. The Social and Ethics Committee assumes oversight of the compliance function within the Group.

The compliance function of the Group includes a compliance officer assisted by the Company Secretary, internal legal counsel, and other assurance providers from the support services of the Group. Assessments of legal compliance are regularly undertaken by independent legal experts in key areas of the business in order to provide additional assurance. The compliance function provides guidance and assurance to WBHO, the Board, and its relevant committees on the level of compliance within the organisation, while also promoting a corporate culture of compliance. It ensures that all business, legislative and administrative processes and procedures are implemented, monitored, and adhered to thereby reducing the potential for reputational risk.

WBHO has a zero-risk appetite for regulatory non-compliance and there were no significant shortcomings requiring remedial action in the current year. The compliance function and processes are subjected to an internal audit review on a regular basis.

Please refer to the Integrated Report for further details regarding WBHO's mitigation of the risk of non-compliance to laws and regulations.

CORPORATE GOVERNANCE REPORT Continued

Information Technology (IT) and Cyber Security

The Board is responsible for the governance of IT, assisted by the Audit and Risk Committees. An IT governance framework has been approved and implemented. IT risk management forms part of IT governance and is embedded into the risk management process of the Group. The IT steering committee holds responsibility for the IT governance framework as well as the IT risk management framework. The IT steering committee holds quarterly meetings with senior operational and financial management to ensure that IT is prioritised in accordance with the Group strategy and the current business needs of the organisation. The Committee is responsible for ensuring effective, appropriate IT support and governance.

IT investment and expenditure budgets are presented to the Executive Committee for approval following consultation with operational management, having given due consideration of the overall business requirements. The Executive Committee is appraised of actual expenditure against the approved budget. Appropriate controls have been implemented to ensure that all organisation, employee, and client information is properly protected in compliance with the Protection of Personal Information Act.

During the year, the African operations successfully moved from the in-house developed payroll system to Sage payroll for and we are in the process of moving from Lotus Notes to MS Outlook.

A penetration test was successfully conducted by an independent agency with a variety of vulnerabilities identified in relation to the external environment: one critical, one high, one medium, and four low vulnerabilities. As a result of these tests, increased security has been placed around ports in the business; increased password control requirements to improve security and full implementation of a Two-factor authentication is in progress.

The internal environment tests performed yielded better results than in prior year, however, there are still areas of concern which have been addressed via similar methods as those used to address the external environment vulnerabilities. The IT department continued with projects in the current year to improve the Group's exposure to cyber security threats by obtaining software that further tightens cyber security and introducing short awareness campaigns for all employees, throughout the year, in regards to cyber security threats. The main strategic focus area for the IT department is to ensure a secure IT environment within the Group, based on the COBIT framework for governance.

The IT department maintained its level 2 COBIT maturity rating in the current year. The key areas within the environment are Security Services, IT Management, Risk, and Managed Changes. Maintaining this maturity level ensures the IT environment remains established, predictable, and consistent throughout the business.

Threat identifiers are analysed daily and addressed within the environment through firewall monitoring, end user security activity tracking, mail threat protection, security operations centre, as well as other internal controls. All firewalls have advanced threat detection which regularly receives the latest patterns from threats identified globally.

The cyber threats identified in the prior year are the same as those identified in the current year and include:

- Phishing and Spear Phishing via WhatsApp and email
- Brute force attacks
- Malware
- Viruses
- Remote code execution

All threats identified were assessed and proactively mitigated against having any impact to business operations.

Sponsor

WBHO fully understands the role and responsibilities of the sponsor as stipulated in the JSELR and has cultivated a good working relationship with its sponsor, Investec Bank Limited. The Group is satisfied that the sponsor has met the necessary independence requirements and executed its mandate with due care and diligence for the year under review.

Taxation

The Group's tax department, headed by the CFO, ensures the African operations compliance to the relevant tax legislation. To the extent required, particularly in the rest of Africa, reputable external tax consultants are utilised to aid the tax department. The UK businesses are responsible for compliance with the applicable UK legislation.

On a quarterly basis, the tax department submits a report to the Audit Committee highlighting the progress of tax audits and identifying areas of risk or trends by tax authorities. The Group is compliant with the relevant tax legislation in all the countries in which it has a presence.

SUPPLEMENTARY INFORMATION

- 73** Performance data
- 79** GRI content Index
- 83** Abbreviations
- 84** Statutory information

PERFORMANCE DATA

Every effort has been taken to ensure the accuracy of the reported data. WBHO recognises that some data may be subject to uncertainty relating, for example, to different interpretations of the internal reporting guidelines and possible human error in recording and submitting data. The continuous improvement of data quality and accuracy is receiving ongoing attention.

HUMAN CAPITAL

WORKFORCE ANALYSIS

Employment type	Monthly		Hourly		FY2024		FY2024	FY2023	FY2022	FY2021	FY2020
	Male	Female	Male	Female	Male	Female	Total	Total	Total	Total	Total
South Africa	1 332	542	3 817	546	5 149	1 088	6 237	5 307	4 088	4 278	4 781
Rest of Africa	309	22	2 316	198	2 625	220	2 845	3 731	2 060	2 168	2 798
United Kingdom	209	60	139	8	348	68	416	447^	380	664	773
Total	1 850	624	6 272	752	8 122	1 376	9 498	9 485	6 528	7 110	8 352
Total 2023	1 746	550	6 470	719	8 216	1 269	9 485				

^ Restated.

South Africa demographics	African		Coloured		Indian		White		Total
	Male	Female	Male	Female	Male	Female	Male	Female	
FY2024	4 265	827	338	116	75	32	471	113	6 237
FY2023	3 639	707	183	88	75	34	464	117	5 307
FY2022	2 760	460	145	70	67	32	442	112	4 088
FY2021	2 746	432	312	94	67	34	480	113	4 278
FY2020	3 228	446	255	98	67	36	529	122	4 781

	FY2024	FY2023	FY2022	FY2021	FY2020
Workforce by business unit					
Building and civil engineering	1 943	1 645	1 458	1 788	2 073
Roads and earthworks	6 779	7 050	4 353	4 288	5 097
United Kingdom	416	447	380	664	773
Other*	360	343	337	370	409
Total	9 498	9 485	6 528	7 110	8 352

* Other includes administration functions and Construction materials.

PERFORMANCE DATA Continued

HUMAN CAPITAL continued

WORKFORCE ANALYSIS continued

	FY2024	FY2023	FY2022	FY2021	FY2020
Staff turnover					
South Africa					
Resignations	152	159	107	167	115
Retrenchments	–	–	31	400	265
Retirements	14	9	13	45	33
Deaths	6	4	3	28	9
Total	172	172	154	640	422
Avoidable staff turnover (permanent employees)	8,1%	9,3%	7,5%	11,4%	7,3%
Rest of Africa					
Resignations	23	27	11	61	13
Retrenchments	1	–	1	408	183
Retirements	–	–	3	5	7
Deaths	–	3	1	10	4
Total	24	30	16	484	207
Avoidable staff turnover (permanent employees)	6,9%	8,7%	4,4%	20,5%	3,9%
United Kingdom					
Resignations	50	63	71	37	40
Retrenchments	–	2	2	46	40
Retirements	2	3	3	–	5
Deaths	1	–	1	–	–
Total	53	68	77	83	85
Avoidable staff turnover (permanent employees)	18,7%	21,1%	25,9%	11,4%	10,8%
Retrenchments					
Building and civil engineering	–	–	23	399	155
Roads and earthworks	1	–	6	369	246
United Kingdom	–	2	2	46	40
Other*	–	–	3	40	47
Total	1	2	34	854	488

* Other includes administration functions and Construction materials.

PERFORMANCE DATA Continued

HUMAN CAPITAL continued

WORKFORCE ANALYSIS continued

	FY2024	FY2023	FY2022	FY2021	FY2020
Industrial relations					
Total person days lost					
South Africa	4 732	19 277	10 033	9 613	43 340
Rest of Africa	–	868	3 806	75 143	9 709
United Kingdom	–	–	–	–	–
Total	4 732	20 145	13 839	84 756	53 049
Training					
Spend	FY2024	FY2023	FY2022	FY2021	FY2020
R'000					
South Africa and rest of Africa					
Building and civil engineering	48 243	37 403	36 994	45 759	42 992
Roads and earthworks	43 945	38 256	21 513	23 930	26 812
Other*	12 139	12 371	20 421	18 290	23 868
	104 327	88 030	78 928	87 979	93 672
United Kingdom	2 059	2 688	1 745	1 638	1 936
Total	106 386	90 718	80 673	89 617	95 608

* Other includes administration functions and Construction materials.

Learnerships

	FY2024	FY2023	FY2022	FY2021	FY2020
Number of Learners					
Apprenticeships	30	41	7	12	12
Adult Basic Education and Training	–	2	–	–	–
NQF 1/NVQ1 National (manufacturing engineering)	–	–	–	–	–
NQF 2/NVQ2 (construction and roadworks)	23	17	9	11	11
NQF 3/NVQ3 (business administration, general management)	2	19	4	3	6
NQF 3/NVQ3 (health and safety and roadworks)	–	–	–	–	–
NQF 4/NVQ4 (general management, business administration and supervision of construction)	23	19	24	24	43
NQF 5/NVQ5 and 6 (construction management)	–	18	–	–	1
Total	78	116	44	50	73

* NQF relates to Africa while NVQ relates to the UK. 2020 to 2022 does not include the UK operations.

PERFORMANCE DATA Continued

HEALTH AND SAFETY

	Measurement	FY2024	FY2023	FY2022	FY2021	FY2020
Lost-time injury frequency rate (LTIFR)						
South Africa and the rest of Africa	Rate	0.22	0.22	0.29	0.36	0.41
United Kingdom	Rate	0.69	1.00	0.32	0.75	3.01
Group	Rate	0.24	0.27	0.30	0.39	0.52
Recordable case rate (RCR)						
South Africa and the rest of Africa	Rate	0.21	0.15	0.24	0.26	0.27
United Kingdom	Rate	0.55	0.65	0.70	0.75	1.72
Group	Rate	0.22	0.18	0.27	0.31	0.39
All Injury Frequency Rate (AIFR)						
South Africa and the rest of Africa	Rate	0.32	0.31	0.45	0.58	0.77
United Kingdom	Rate	3.12	2.44	2.91	3.35	4.39
Group	Rate	0.43	0.45	0.63	0.79	1.11
Work-related fatalities						
South Africa and the rest of Africa	Number	–	1	1	2	3
United Kingdom	Number	–	–	–	–	–
Group	Number	–	1	1	2	3
Employees trained in health and safety						
South Africa and the rest of Africa	Number	2 237	1 356	1 099	1 080	896
United Kingdom	Number	826	808	1 039	1 690	706
Group	Number	3 889	2 972	2 138	2 770	1 602
Safety audits conducted						
South Africa and the rest of Africa	Number	398	392	202	110	88
United Kingdom	Number	107	86	74	179	296
Group	Number	505	478	276	289	384
Non-compliance findings						
South Africa and the rest of Africa	Number	21	19	19	41	102
United Kingdom	Number	30	17	16	6	48
Group	Number	51	36	35	47	150

PERFORMANCE DATA Continued

QUALITY

	Measurement	FY2024	FY2023	FY2022	FY2021	FY2020
QMS site coverage						
South Africa and rest of Africa	Percentage	100	100	100	100	100
United Kingdom	Percentage	100	100	100	100	100
Internal audits						
South Africa and rest of Africa	Number	76	116	157	134	144
United Kingdom	Number	58	52	44	40	37
Total	Number	134	168	201	174	181
Sites covered by audit (audit coverage)						
South Africa and rest of Africa	Percentage	55	37	54	53	58
United Kingdom	Percentage	100	100	100	95	93
Corrective action notifications (CANs)						
South Africa and rest of Africa	Number	68	102	263	391	473
United Kingdom	Number	62	61	40	30	43
Total	Number	130	163	303	421	516
Non-conformance reports (NCR)						
South Africa and rest of Africa	Number	1 248	1 155	806	1 477	1 946
United Kingdom	Number	276	302	237	223	342
Total	Number	1 524	1 457	1 043	1 700	2 288
Supplier audits						
South Africa and rest of Africa	Number	32	39	49	38	40
United Kingdom	Number	169	208	126	40	19
Total	Number	201	339	175	78	59
Supplier inspections						
South Africa and rest of Africa	Number	82	80	67	106	32
United Kingdom	Number	6	5	9	5	6
Total	Number	88	85	76	111	38
Employees trained in QMS						
South Africa and rest of Africa	Number	198	333	6	69	152
United Kingdom	Number	338	311	328	86	203
Total	Number	536	644	334	155	355

PERFORMANCE DATA Continued

ENVIRONMENTAL

	Measurement	FY2024	FY2023	FY2022	FY2021	FY2020
Greenhouse Gasses (GHG)						
Direct carbon dioxide (CO ₂) Scope 1	Tonnes	51 522	49 028	28 558	33 590	44 132
Indirect carbon dioxide (CO ₂) Scope 2	Tonnes	4 681	9 270	7332	5762	4933
Indirect carbon dioxide (CO ₂) Scope 3	Tonnes	43 593	36 957	56 056	52 490	32 389
Total	Tonnes	99 796	95 255	91 946	91 842	81 454
Water						
Total water use	Gigalitres	1,1	1,9	1,9	3,4	3,6
Waste						
Total waste generated	Tonnes	211 538	68 770	89 668	74 680	80 925
Recycled	Tonnes	182 718	32 639	27 756	47 401	70 043
EMS Site Coverage						
South Africa	Percentage	100	100	100	98	98
United Kingdom	Percentage	100	100	100	100	100
Internal Audits						
South Africa	Number	130	103	92	51	81
United Kingdom	Number	86	86	74	179	296
Total	Number	216	189	166	230	377
Sites covered by audit (audit coverage)						
South Africa	Percentage	100	100	100	80	83
United Kingdom	Percentage	100	100	100	100	100
Non-compliance findings						
South Africa	Number	12	3	8	28	34
United Kingdom	Number	1	2	1	6	7
Total	Number	13	5	9	34	41

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GENERAL DISCLOSURE

Disclosure number	Disclosure title	Disclosure location	Page reference
2-1	Organisational details	IR	5, 8, 86
2-2	Entities included in the organisation's sustainability reporting	AFS	71
2-3	Reporting period, frequency, and contact point	IR & ESG ESG	45; 0, 854 84
2-4	Restatements of information	IR ESG	49 15, 21, 73
2-5	External assurance	IR & ESG	4, 36, 71, 73; 6, 66
2-6	Activities, value chain, and other business relationships	IR AFS	5, 11-1210-11 72
2-7	Employees	ESG	15, 73
2-8	Workers who are not employees	n/a	n/a
2-9	Governance structure and composition	IR & SR ESG	65-67; 61-63 61-63
2-10	Nomination and selection of the highest governance body	ESG	64
2-11	Chair of the highest governance body	ESG	62
2-12	Role of the highest governance body in overseeing the management of impacts	ESG	61
2-13	Delegation of responsibility for managing impacts	ESG	69
2-14	Role of the highest governance body in sustainability reporting	ESG	4
2-15	Conflicts of interest	ESG	13
2-16	Communication of critical concerns	IAR	13-22
2-17	Collective knowledge of the highest governance body	ESG	64-65
2-18	Evaluation of the performance of the highest governance body	ESG	64
2-19	Remuneration policies	IR	77-82
2-20	Process to determine remuneration	IR	75-76
2-21	Annual total compensation ratio	IAR	75-77
2-22	Statement on sustainable development strategy	ESG	5-6
2-23	Policy commitments	IAR ESG	61 8-13
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2-26	Mechanisms for seeking advice and raising concerns	ESG	13, 61
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2-29	Approach to stakeholder engagement	IR	3, 23-25
2-30	Collective bargaining agreements	IR ESG	75-76 18

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Disclosure number	Disclosure title	Disclosure location	Page reference	Material sustainability issue addressed
302	Energy intensity	ESG	54	Responsible environmental business practices
303	Interactions with water as a shared resource	ESG	55	Responsible environmental business practices
303	Management of water discharge-related impacts	ESG	52	Responsible environmental business practices
303	Water withdrawal	ESG	55	Responsible environmental business practices
303	Water consumption	ESG	55	Responsible environmental business practices
305	Direct (Scope 1) GHG emissions	ESG	54	Responsible environmental business practices
305	Energy indirect (Scope 2) GHG emissions	ESG	54	Responsible environmental business practices
305	Other indirect (Scope 3) GHG emissions	ESG	54	Responsible environmental business practices
306	Waste by type and disposal method	ESG	54	Responsible environmental business practices
306	Significant spills	ESG	49	Responsible environmental business practices
306	Transport of hazardous waste	ESG	52	Responsible environmental business practices
306	Water bodies affected by water discharges and/or runoff	ESG	55	Responsible environmental business practices
307	Non-compliance with environmental laws and regulations	ESG	50	Responsible environmental business practices
308	Negative environmental impacts in the supply chain and actions taken	ESG	49, 51-58	Responsible environmental business practices
401	New employee hires and employee turnover	ESG IAR	15-16	Communities

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Disclosure number	Disclosure title	Disclosure location	Page reference	Material sustainability issue addressed
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	ESG	17	Communities
402-1	Minimum notice periods regarding operational changes	ESG	18	Communities
403-1	Occupational health and safety management system	ESG	22-36	Health and safety
403-2	Hazard identification, risk assessment, and incident investigation	ESG	27-30	Health and safety
403-3	Occupational health services	ESG	19	Health and safety
403-4	"Worker participation, consultation, and communication on occupational health and safety"	ESG	19	Health and safety
403-5	Worker training and occupational health and safety	ESG	22-36	Health and safety
403-6	Promotion of worker health	ESG	19	Communities
403-7	"Prevention and mitigation of occupational health and safety impacts directly linked by business relationships"	ESG	19	Communities
403-8	"Workers covered by an occupational health and safety management system"	ESG	19	Health and safety
403-9	Work-related injuries	ESG	24	Health and safety
403-10	Work- related ill health	ESG	24	Health and safety
404-1	Average hours of training per year per employee	ESG	20-21	Communities
404-2	Programs for upgrading employee skills and transition assistance programs	ESG	20-21	Communities
404-3	Percentage of employees receiving regular performance and career development reviews	ESG	20-21	Communities

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Disclosure number	Disclosure title	Disclosure location	Page reference	Material sustainability issue addressed
405-1	Diversity of governance bodies	ESG	63	Communities
406-1	Incidents of discrimination and corrective actions taken	ESG	12	Communities
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	ESG	18	Communities
408-1	Operations and suppliers at significant risk for incidents of child labor	ESG	12-13	Communities
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	ESG	12-13	Communities
410-1	Security personnel trained in human rights policies or procedures	ESG	12-13	Communities
411-1	Incidents of violations involving rights of indigenous peoples	ESG	12-13	Communities
412-1	Operations that have been subject to human rights reviews or impact assessments	ESG	12-13	Communities
412-2	Employee training on human rights policies or procedures	ESG	12-13	Communities
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	ESG	12-13	Communities
413-1	Operations with local community engagement, impact assessments, and development	ESG	23-25	Communities
414-1	New suppliers that were screened using social criteria	ESG	40	Communities
414-2	Negative social impacts in the supply chain and actions taken	ESG	12, 39-40	Communities
415-1	Political contributions	ESG	12	Governance
416-1	Assessment of the health and safety impacts of product and service categories	ESG	23-36	Health and safety
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	ESG	34	Health and safety
419-1	Non-compliance with laws and regulations in the social and economic area	ESG	6	Governance

ABBREVIATIONS

Abbreviations

AFS	Annual Financial Statements
AGM	Annual General Meeting
AIFR	All injury frequency rate
B-BBEE	Broad-based black economic empowerment
BCCEI	Bargaining Council for the Civil Engineering Industry
BSA	Building Safety Act
CAN	Corrective action notices
CDM	Construction Design and Management
CDP	Carbon Disclosure Project
CHSM	Construction Health and Safety Managers
CHSO	Construction Health and Safety Officers
CIDB	Construction Industry Development Board
CSCS	Construction Skills Certificate Scheme
DI	Designated Individual
ECSA	Engineering Council of South Africa
ED	Enterprise Development
EFC	Earth-Friendly Concrete
EMS	Environmental Management System
ESG	Environmental, Social, and Governance
EXCO	Executive management team
FMEA	Failure Modes and Effects Analysis
GDP	Gross domestic product
GIRI	Get It Right Initiative
GNU	Government of National Unity
GRI	Global Reporting Initiative
HPI	High-potential incidents

Abbreviations

HRA	High-Risk Activities
HSE	Health, Safety, and Environment
IIRC	International Integrated Reporting Council's
IMF	International Monetary Fund
IMS	Integrated Management System
IP	Injured party
IR	Integrated Report
JSA	Job Safety Analysis
JSE	Johannesburg Stock Exchange
KPI	Key performance indicators
KZN	KwaZulu-Natal
LTI	Long-term Incentive
LTIFR	Lost-time injury frequency rate
LWUA	Lebalelo Water Users Association
MBA	Master Builders Association
MDP	Management Development Programme
NCR	Non-Conformance Report
NGO	Non-governmental organisations
NNR	National Nuclear Regulator
NQMS	Nuclear Quality Management System
OHS	Occupational Health and Safety
ONS	Office for National Statistics
PCSA	Pre Construction Service Agreement
PIC	Public Investment Corporation
PTO	Planned Task Observation
PWC	PricewaterhouseCoopers South Africa Incorporated

Abbreviations

QMS	Quality Management System
RCR	Recordable case rate
REIPPP	Renewable Energy Independent Power Producer Procurement Programme
RICS	Royal Institution of Chartered Surveyors
ROCE	Return on Capital Employed
SAFCEC	South African Federation of Civil Engineering Contractors
SANRAL	South African National Roads Agency
SEC	Social and Ethics Committees
SED	Socio-economic development
SHEQ	Safety, Health, Environmental, and Quality
SMME	Small, medium, micro-enterprise
SMS	Safety management system
SOE	State-owned entity
STEM	Science, Technology, Engineering, and Mathematics
STI	Short-term Incentive
TGP	Total Guaranteed Package
TRIR	Total recordable incident rate
TSR	Total Shareholder Return
TW	Temporary Works
UK	United Kingdom
UNGC	United Nations Global Compact
VFL	Visible Field Leadership
VRP	Voluntary Rebuild Programme
WBHO	Wilson Bayly Homles-Ovcon Limited, includes the holding company and subsidiaries
WISE	Women in Science and Engineering

STATUTORY INFORMATION

WILSON BAYLY HOLMES–OVCON LIMITED

(Incorporated in the Republic of South Africa)
Registration number 1982/011014/06
Share code: WBO ISIN: ZAE000009932 (WBHO)

REGISTERED OFFICE AND CONTACT DETAILS

53 Andries Street
Wynberg
Sandton, 2090
PO Box 531, Bergvlei, 2012
Telephone: +27 11 321 7200
Fax: +27 11 887 4364

Website: www.wbho.co.za
Email: wbhoho@wbho.co.za

COMPANY SECRETARY

Donnafeg Msiska CA(SA)

AUDITORS

PricewaterhouseCoopers Incorporated

TRANSFER SECRETARIES

JSE Investor Services
One Exchange Square
2 Gwen Lane
Sandown
Sandton, 2196

SPONSOR

Investec Bank Limited

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