



SOUTHEY HOLDINGS

INVESTORS IN EXCELLENCE

SUSTAINABILITY REPORT 2024



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SUSTAINABILITY IN EVERY PAGE

This report has been printed on recycled paper.

Our commitment to sustainability and the three Rs goes beyond words – it's in the very pages of this report. Printed on recycled paper, this report reflects our promise to make responsible choices at every step.



ABOUT US

Founded in 1939, Southey Holdings is a South African multinational industrial holding company, offering a wide range of products and services in the areas of marine engineering, manufacturing, and contracting.



It is our goal as a group to continually broaden our product and service offering through organic and acquisition-based growth in both local markets, as well as select niche international markets, which represent our well-established and diversified business model.

All companies within our group continuously strive to achieve market leadership in their respective sectors, boasting strong brand identities, deep experience, strong management teams and a record of quality and safety.

Our African footprint has grown significantly over the past few years. A key component of our business model is the integration of a variety of growth assets capable of trading with business and economic cycles.

We are represented by highly entrepreneurial, decentralised business units, with an intense focus on delivering our world-class expertise to our growing customer network.

Our culture manifests an ethos of good corporate citizenship, with all our stakeholders in mind. We believe in being reputable, responsive, engaging and committed to excellence in every aspect.

At Southey, we recognise that sustainability must be a key focus as we grow our business globally. We are committed to making a positive impact through our ESG-led strategy, which focuses on serving our customers, delivering a more sustainable future, supporting our environment and communities and helping elevate standards of living.

ESG REPORTING

The growing importance of Sustainability Reports is due to the fact that investors and other stakeholders are calling on companies to disclose more information about their sustainability activities and environmental, social and governance strategies.



From customers to employees to investors, more people are choosing companies that prioritise ESG concerns.

We at Southey recognise and acknowledge the significance of ESG reporting as we continuously consider a wide array of environmental, economic and social factors when making business decisions.

Southey contributes to the UN Sustainable Development Goals (SDGs)

Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

SDGs were adopted by the United Nations in 2015 as a universal call to action to end poverty and inequality, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity.

In aligning the business with these SDGs, Southey divisions have been able to contribute to the achievement of these goals:



01
No Poverty



03
Good Health and Well-Being



05
Gender Equality



08
Decent Work and Economic Growth



12
Responsible Consumption and Production



02
Zero Hunger



04
Quality Education



07
Affordable and Clean-Energy



10
Reduced Inequalities



13
Climate Action

ENVIRONMENTAL

Environmental sustainability is the responsibility to conserve natural resources and protect global ecosystems to support health and well-being, for both current and future generations. At Southey, Environmental Protection is an integral value and we are involved with various initiatives that minimise the adverse impact of our activities on the environment.

Southey Divisions are ISO Certified

Southey divisions' ISO certifications validate our commitment to adhering to global standards of quality assurance, manufacturing and business assisting us in establishing credibility and trust among our consumers, clients and other business partners.

ISO 14001:2015 specifies the requirements for an environmental management system that an organisation can use to enhance its environmental performance. ISO 14001:2015 is intended for use by an organisation seeking to manage its environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.



Environmental Impact

At Southey, in our commitment to the UN2030 agenda as well as the Paris Agreement adopted by the UN Climate Change Conference (COP21) in 2015, management has been focused on measuring our impact on the environment and setting objectives for reducing our emissions and achieving carbon neutrality.

Climate change remains a defining issue for businesses and governments everywhere. This begins with accepting that some of the divisions that drive our business are based on activities that generate greenhouse gas emissions and therefore taking responsibility to reduce those emissions over time, while maintaining our competitiveness and ability to deliver quality services as our customers expect is imperative.

Our environmental priorities include reducing our operational impact by minimising energy and water use, producing less waste and transitioning to renewable sources of energy.

We aim at reducing our operational and environmental impact by promoting a circular economy through minimising the generation of waste and adhering to the three Rs – Reduce, Reuse and Recycle.



REDUCE

Raw Materials/Paper

Recycle factory waste, maximise energy efficiency, reduce use of hazardous materials.

Carbon/CO₂ Capture

Captures CO₂ emissions to reduce the negative effect of this greenhouse gas.

Electricity

Energy-saving lights and use of solar panels.

Water

Save and reduce intensity as well as harvesting of rainwater.



REUSE

Our old IT equipment is donated to a third party whereby it is either stripped or used for spare parts.



RECYCLE

ISO Moulders recycles its scrap materials and damaged goods, which are reused in the production of blocks.

GasCon recycles 60% of all solid waste, i.e. paper, metal and electronic equipment.

Southey Contracting Gauteng annually recycles its electronic waste.

Environmental Statistics

492 MWh

Energy Saved

843,112 kg

Solid Waste Recycled

3,223 kg

Solids Reused by Third Party

4,793m³

Water Saved



COMPANY INITIATIVES

We have established a diverse and resilient industrial engineering and manufacturing base within the Southey Group, becoming the best supplier in its industry nationally and, with GasCon, internationally.

Energy-Efficiency Products

A well-designed and developed cold chain is nothing short of a game changer; it is fundamental to achieve access to food and healthcare. Aligning and greening the cold chain activities and processes can not only prevent post-harvest food losses and reduce GHG emissions, but also allow for energy saving.

Rudnev and Concord Refrigeration are pursuing green/clean energy solutions to create a more sustainable and effective cold chain across the African continent rather than traditional approaches, which is usually grid connected, or fossil fuel based.

Rudnev has made great strides in improving the thermal performance and efficiency of their structures by:

Introducing PIR (polyisocyanurate) into their panels. PIR has greater thermal properties than

other fill materials as it slows the spread of flames and reduces smoke emitted from fire.

Introducing rooftop solar PV systems with their cold room designs.

Improving the design of cold room doors to minimise energy loss, including a temperature break in the door frames to prevent convection.

Concord Refrigeration has always been recognised as one of the market leaders in green refrigeration manufacturing as their continuous R&D efforts together with their strategic alliances allow them to keep up with global trends.

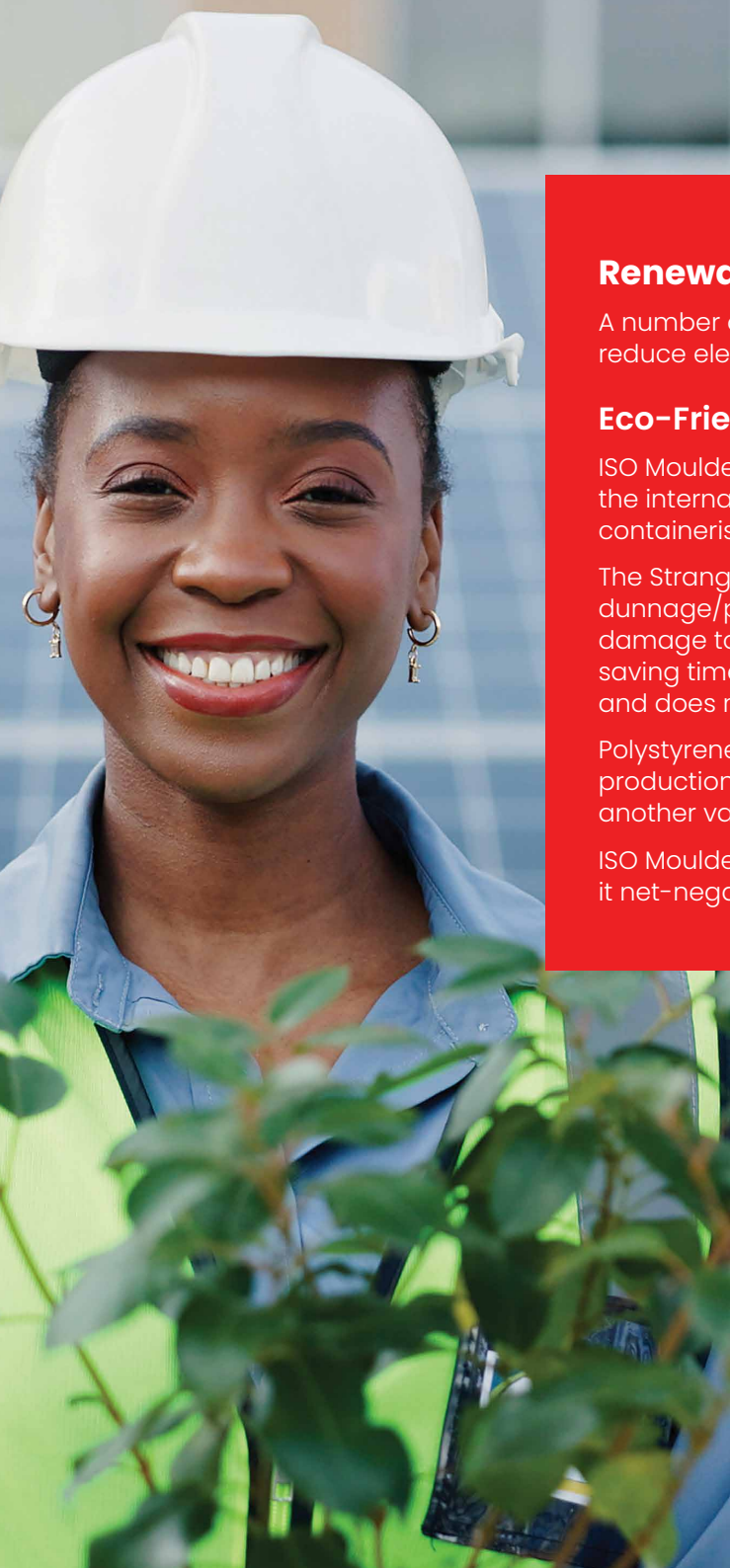
Imported Fricon, self-contained cabinets, are extremely energy efficient and use natural gases that have little impact on global warming.

Concord is currently placing a great deal of focus into energy savings and ways to reduce consumption using brushless DC compressors and variable speed drives to complement their slimmer, more efficient cabinet and their plastic doors. The new cabinets fitted with doors can reduce energy consumption by up to 40% when fitted in conjunction with a new refrigeration plant.

Concord is currently working towards a self-contained system using natural refrigerants (R290 and CO₂). R290 is refrigerant grade propane that is used as an alternative to R22 and R502 in low, medium and high-temperature refrigeration and air-conditioning applications. R290 propane has lower Global Warming Potential (GWP) than R22, R134a and R404A.



CO₂ refrigeration systems are more environmentally friendly and are energy efficient.



Renewable Energy Supply

A number of our divisions are making use of solar panels to reduce electricity consumption.

Eco-Friendly Substitutes

ISO Moulders is the sole license holder in Southern Africa for the internationally patented Strang System – saddles for containerising of heavy and bulky loads.

The Strang System offers all-round replacement of timber dunnage/pallets and is superior in preventing movement and damage to the cargo in transit. The system is easy to use, saving time in loading (a 20ft container every 8.5 minutes) and does not require any toxic fumigation.

Polystyrene is 100% recyclable plastic and all waste in the production process is reused in the system or upcycled to another value stream.

ISO Moulders accepted EPS scrap from its customers, making it net-negative in terms of EPS to landfill.

Parkhomes Modular

Parkhomes modular construction results in a lower carbon footprint compared to standard building methods. This is achieved through the following:

1. Factory-Based Production: Modular buildings are built in controlled factory settings, where production is optimised for efficiency. This reduces waste, minimises errors, and enables precise control over material usage. In contrast, traditional on-site construction often generates more waste and inefficiencies.

2. Reduced Transportation and Site Disturbance:

Disturbance: Modular buildings are prefabricated in a factory and then transported to the site, resulting in more streamlined and efficient transport. This typically results in lower emissions related to material transport and reduced site disturbance (e.g. fewer deliveries, less heavy machinery, and reduced excavation activities).

3. Use of Sustainable Materials: Modular construction often integrates sustainable and energy-efficient materials, which contribute to the reduction of the carbon footprint. For instance, modular units use energy-efficient insulation, and other low-impact components.

4. Energy-Efficient Building: Modular units are typically designed to be more energy efficient than traditional homes, with better insulation and advanced HVAC systems that minimise energy use. Over the lifespan of the unit, this results in significant savings in terms of energy consumption and carbon emissions.

5. Faster Construction Time: Modular units are constructed in a fraction of the time required for traditional buildings, which means less time on-site, fewer emissions from machinery and construction vehicles, and a quicker transition to an operational unit.

Overall, modular construction aligns with modern sustainability goals by reducing waste, conserving resources, and ensuring energy-efficient units, making it an attractive option for building Parkhomes with a lower carbon footprint.

SOCIAL

People are our greatest asset and as enablers of our business, we strive to ensure that they are protected and empowered.

We strive to encourage our people to maximise their full potential and achieve their best every day, valuing their contributions and triumphs created together.



Transformational KPIs



91%
Black employees



74%
Black females



7%
Women at management level

Employment KPIs



4,230
Workforce (including labour brokers)



262
New employees



R8.3 million
Spent on skills development and training



2,187
Learner skills developed through various training and learnerships



R773.5 million
Additional staff benefits



Long-Service Recognition

It is not often that any organisation gets the opportunity to celebrate **50 years of dedicated service** with a colleague, but on 31st December 2024, Rudnev Cold Rooms had that opportunity with Mr Deena Bisetty. It was sadly also the day that Deena took his very well-earned retirement. Deena's unwavering commitment, professionalism, and deep institutional knowledge over the last 50 years have been irreplaceable to Rudnev and the Southey Group. His dedication and contributions have played a significant role in the growth and success of Rudnev over the same 50 years he has worked. His influence on the people he worked with daily will remain truly invaluable, indefinitely. We extend our heartfelt gratitude for his remarkable service and the lasting impact he has made on the organisation. **Thank you Deena!**



CONTRIBUTION TO THE SA ECONOMY

Southey Holdings is committed to sustainable development through generation of social and environmental value for all, in addition to economic value to shareholders. In line with the decentralised and varied nature of the business operations, sustainability management is handled at divisional level.

- **R140.9 million** spent on Enterprise Development Partners
- **R124.6 million** contribution to fiscus
- **R1.8 billion** spent on locally sourced goods and services
- **R8 million** spent on municipal utilities

ISO Certification

ISO 45001: 2018 specifies requirements for an occupational health and safety (OH&S) management system, and gives guidance for its use, to enable organisations to provide safe and healthy workplaces by preventing work-related injury and ill health, as well as by proactively improving its OH&S performance.

Health & Safety

Southey understands that its employees are one of its most key resources in its ability to create value. As such, we recognise the need to prioritise the safety and well-being of employees. Southey has dedicated Safety Officers at both a divisional and project-based level to ensure that adequate safety measures are in place to ensure the safety of our employees. This includes ensuring that ongoing safety training takes place.



Our Contribution to Upskilling

1,979

Skills training and development

18

Leaverships completed

43

Administrative training

113

Other training

34

Artisan training

2,187

Total

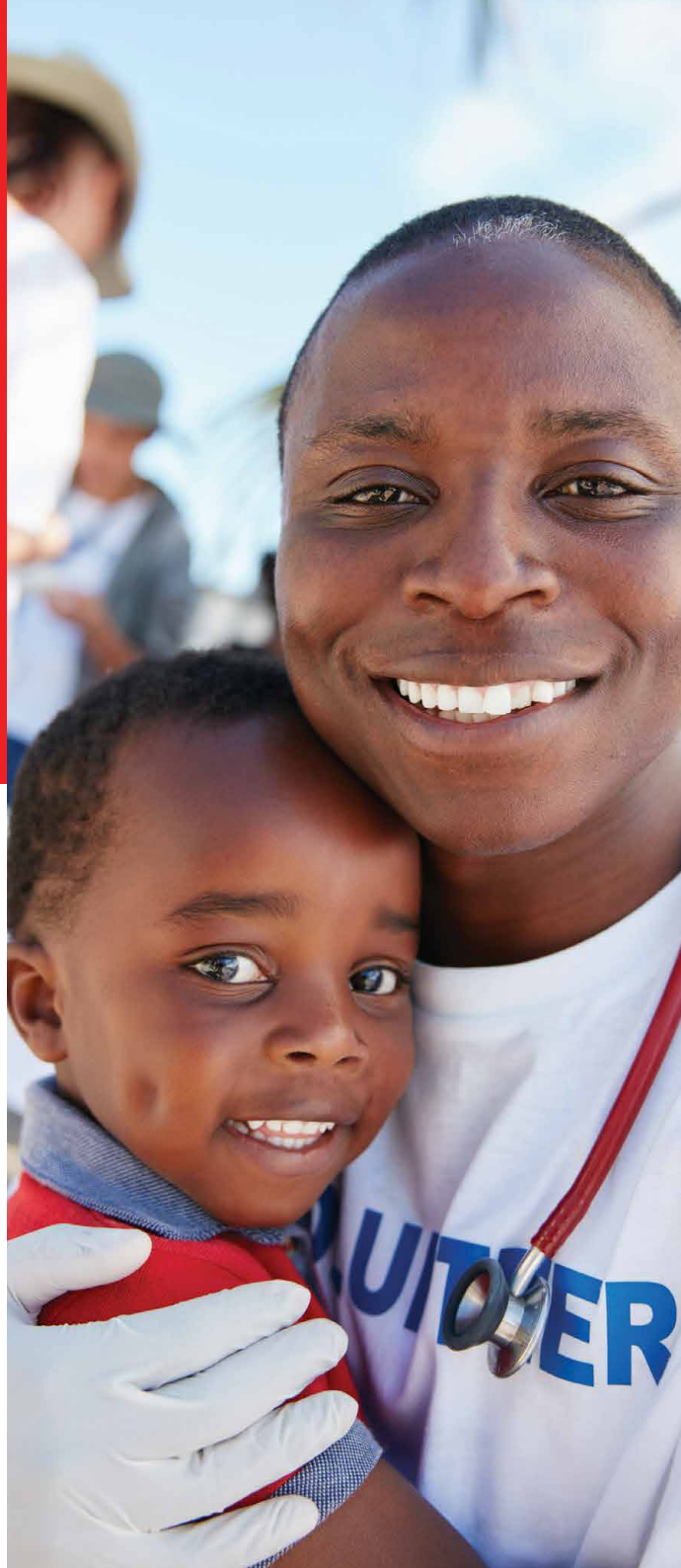
BBBEE

In line with the decentralised operations model, every division acquires its own BBBEE rating, which varies between level 1 and level 4.

Transformation

The Southey Group values transformation, which revolves around the following key areas:

- Employment
- Job creation
- Income equality
- Diversity in management
- Skills development/learnerships
- Social justice



Community

Over R1.3m has been donated to non-profit organisations and charitable bodies in the 2024 financial year to support the following causes:



School and university scholarships, bursaries and sponsorships



Protection and conservation of the environment



Children with disabilities



National sea rescue



Children's homes, orphanages and child welfare causes



Community upliftment and environmental conservation

MERCY SHIPS AND DORMAC

Mercy Ships currently operates the largest non-governmental hospital ship in the world, providing much-needed humanitarian aid into Africa.

As an international charity, Mercy Ships provides humanitarian aid such as free healthcare, community development projects, community health education, mental health programmes, agriculture projects and palliative care for terminally ill patients. The vessel, Africa Mercy, operates in countries within the Southey footprint along the east and west coasts of Africa.

Dormac was publicly described as a trustworthy, world-class repair facility not found anywhere else in Africa – a vital enabler in assisting the Africa Mercy team to operate and achieve their objectives.

The Dormac team completed a seven-month refit of the Africa Mercy hospital ship in the 2024 financial year, a project which included full docking works, major IT upgrades, accommodation and hospital refit.

The project created approximately 250 jobs, and was completed on time with over 51,000 man-hours worked.

Mercy Ships and Dormac continue its working relationship into the 2025 financial year, with support to Africa Mercy ongoing in Madagascar.

Dormac continues to operate two floating docks in Durban, making a significant contribution to our ship repair industry and local economy through job creation, training, environmental improvements and foreign investment in South Africa.

Job Creation and Training

Our two floating docks have created a total of 20 new permanent positions each, including dock masters, dock and crane operators as well as maintenance teams.

With each docking project, approximately 5,000 man-hours are required over an average period of 14 days; this has created further project-specific-based employment for our Dormac team directly as well as for our labour brokers, subcontractors and Durban's local service providers.

With the sustainability of regular docking projects that both docks bring, we continue our artisan training and apprentice programmes. We have trained over 1,100 artisans in various shipyard skills in recent years, with many of these artisans now holding industry executive positions.



SKILLS DEVELOPMENT AND TRAINING

Apprenticeship – Centre of Specialisation

Dormac partnered with various Centres of Specialisation – TVET Colleges that were identified to specialise in specific trades, with dedicated and specially trained lecturers. Students attended the various colleges for a period of four months at a time, with the balance of the year at Dormac for their practical training. All the students who trade tested during 2023/24 successfully obtained their trade certificates.

Umfolozi College, Richards Bay



Rigger:

5 x African Males



Millwright:

2 x African Females
3 x African Males

Dormac recognises the value of interns as part of its youth placement programme, aimed at identifying potential employees and fast-tracking them as the Company's future supervisory and management group. Interns are a valuable source of future placements and add huge value with their modernised thought processes, while at the same time providing them with the opportunity to gain valuable experience under a skilled and experienced mentor.

Dormac currently provides employment to the following interns:



Mechanical Engineering:
1 x Indian Male



Information Technology:
1 x Coloured Male



Human Resources:
1 x African Female



Finance:
1 x African Male

The Company currently employs three Junior Project Managers who were permanently employed after the completion of their internships.

Skills Development – Bursaries

A bursary was awarded to a resident of Lutzville in the Northern Cape to continue her studies through UNISA to become an Intermediate Phase teacher.

Learners With Disabilities

Dormac made a conscious effort to employ learners with disabilities in its quest to redress the disadvantages experienced through disabilities.

Dormac is proud of its achievement in qualifying two intellectually challenged apprentices as Red Seal tradesmen. Both learners passed their trade tests on their first attempt, after spending five years on a special dispensation apprenticeship. Neither of the learners were intellectually able to obtain the minimum academic qualifications required to qualify for registration as apprentices, and the Company thus made the decision to train and qualify them as Section 28 (Recognition for Prior Learning) learners.

The Company currently employs four physically challenged African female learners, who train towards a basic business administration qualification.

The following learners with disabilities are currently employed:



Welding:
1 x Indian Male



Administrative:
4 x African Females

Concord and Rudnev each have one learner with a disability working in an administrative role per division.

COMPANY INITIATIVES

Friends of Valkenberg Cape Town

Southey Cape Town was proud to partner with the Friends of Valkenberg organisation, which is dedicated to supporting the holistic recovery of psychiatric patients at Valkenberg Psychiatric Hospital. A vital aspect of their support is the provision of essential food parcels to patients in need, ensuring they have the necessary sustenance as they transition back into their communities.

Each food parcel contains a carefully selected assortment of non-perishable items, such as canned foods, soups, cooking oil, long-life milk, sugar, flour, coffee, tea, rice, and more. Patients have the opportunity to choose which 10 items they would like to take home, allowing them to tailor the parcel to their individual needs and preferences.

Patients in need can request a food parcel upon discharge from the hospital. Southey Contracting generously donated R15,000 towards the provision of food parcels for patients discharged from the hospital.





The Whitehouse Cape Town

Southey Cape Town had the privilege of assisting The Whitehouse, an organisation in Ocean View that caters for children up to 18 years old. They offer early childhood development programmes, afterschool and holiday programmes, counselling as well as an open-door feeding scheme, which provides a meal every day to over **200 kids**.

The organisation required a ventilation system for their kitchen in order to ensure building compliance – a necessary step towards accessing government funding. Southey is proud to have been able to provide the funds needed to install the ventilation system as well as fix existing electrical issues in the kitchen – **R80 096.35**.



Turfhall Cheshire Home Cape Town

Southey Cape Town donated **R65 000** to the Turfhall Cheshire Home, a facility in Penlyn Estate that provides 24-hour specialised, residential care to 60 physically disabled adults from previously disadvantaged communities.



Mike Sports Offshore

Clothing, kit and equipment purchased for a local sports club based in Athlone. This is the poorer area of Cape Town, and these learners are financially disadvantaged and cannot afford to pay for the relevant equipment themselves.

Makabongwe Methodist Pre-School KwaZulu-Natal

Southey Contracting KZN built a relationship and partnership with Makabongwe Methodist Pre-School over the last three years. Makabongwe offers a valuable service and facility to the community, empowering the youth with providing sustainable early childhood education.



In an ongoing commitment to support Makabongwe Pre-Primary School, the Southey Contracting KZN division has taken steps to enhance not only the school's facilities, but also its environment, bringing joy and inspiration to students and teachers alike.

Following the successful completion of a new modular kitchen building in 2022, the Southey Contracting KZN division decided to brighten up the school grounds by commissioning a local artist to paint a mural. This vibrant artwork was completed in 2023, adding a beautiful splash of colour to the campus that has been warmly embraced by the school community.

Southey Contracting KZN division first initiated its partnership with Makabongwe Pre-Primary to address a pressing need: a dedicated kitchen space. The modular kitchen, completed in 2022, has since enabled the school to provide nutritious meals efficiently, greatly benefitting both students and staff. This successful project laid the groundwork for a continued partnership, with Southey Contracting KZN eager to add further value to the school environment.

Upon its completion in 2023, the mural was met with joy and excitement from students and staff alike. Teachers have shared how the mural has positively impacted the school atmosphere, sparking creativity and offering a sense of pride.

Ntabeni Primary School KwaZulu-Natal

The Southey Contracting KZN Team has embarked on a project to assist the principal and educators at the Ntabeni Primary School situated in the informal settlement of Esikhawini by erecting a new car port for their vehicles.

In an inspiring community initiative, the Southey Contracting KZN team recently embarked on a project aimed at improving conditions for the principal and educators at the Ntabeni Primary School situated in the Esikhawini informal settlement. This project saw the team rally together to construct a new carport, providing much-needed protection for the teachers' vehicles.

Educators and staff at the primary school often face challenging working conditions, with the lack of infrastructure being a prominent issue. The absence of a covered carport left their vehicles exposed to harsh weather conditions, from intense sun to seasonal rains. Recognising this need, the Southey team made it their mission

to help alleviate this situation by creating a secure, covered area where staff members could safely park their cars.

The Southey Contracting KZN team ensured that the carport was constructed with durability and resilience in mind, choosing materials that would withstand the elements and ensure longevity. Additionally, they considered environmental impact by sourcing eco-friendly materials wherever possible.

The carport's completion marked a significant improvement for the school. With secure, sheltered parking available, educators feel a sense of relief and appreciation. The principal expressed heartfelt gratitude for the Southey Contracting KZN team's efforts, stating that this initiative showed respect and acknowledgment of the dedication educators bring to the community every day.



**Inspiring
Change,
One Project
at a Time**

Small actions can make a **big difference** in our communities.



Fasset Community Project – Mason Lincoln Special School Upgrade – Parkhomes

Parkhome Projects is a division of Southey Contracting and in a significant partnership, the Parkhome Projects team recently collaborated with a valued customer FASSET to complete a **R2.7 million** project that has transformed the Mason Lincoln Special School. Our customer, FASSET, aimed at addressing the school's urgent need for improved facilities, which led to the installation of eight parkhome modular units by our Parkhome Projects team, designed specifically to accommodate the unique requirements of students with disabilities. The project culminated in an unveiling ceremony in July 2024, with notable attendees including the Minister of Women, Youth, and Persons with Disabilities, as well as the CEO of FASSET.

This upgrade project, undertaken with FASSET's generous contribution, provided the school with critical infrastructure enhancements, allowing it to better serve its students. The new modular units include seven classrooms and two fully accessible paraplegic toilets. These additions are designed to create a comfortable, accessible, and inclusive learning environment that caters to the diverse needs of the school's students.

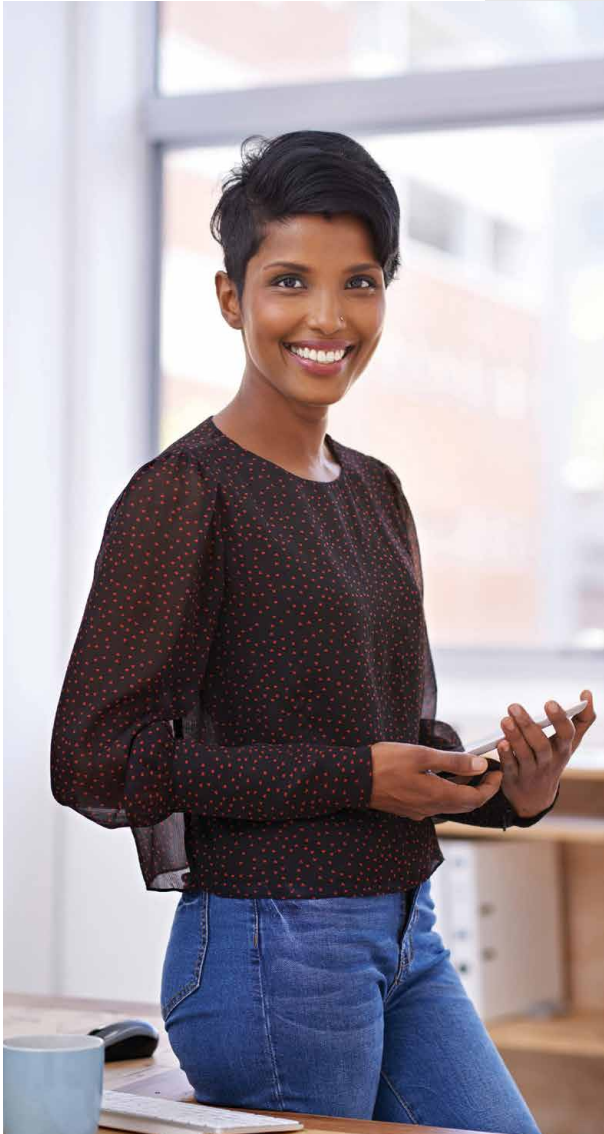
The modular structures were selected for their flexibility, allowing for quick installation without compromising durability. Each unit was customised to meet accessibility standards, ensuring that students who rely on wheelchairs or other mobility aids can navigate the school easily. The accessible bathrooms, specifically designed for paraplegic students, offer added independence and dignity to those with physical disabilities.

During her address, the Minister highlighted how this project aligns with national efforts to support individuals with disabilities, especially youth, by providing them with equal opportunities in a supportive environment.

The success of this project reflects the power of collaborative partnerships in creating positive, lasting change. Our Parkhome Projects team is honoured to have played a role in bringing this vision to life, and we are deeply grateful to our customer for their substantial contribution and commitment to the school. The new modular units symbolise a meaningful stride towards an inclusive future where students of all abilities have access to quality educational resources.

As we continue to look for ways to support education and inclusion, this project stands as a testament to the transformative impact that can be achieved when communities, businesses, and government agencies come together with a shared purpose. This milestone marks not just the completion of a project but the beginning of a brighter future for the Special School and its students.

Parkhome Projects, a division of Southey Contracting, recently partnered with FASSET to deliver a **R2.7 million** project – transforming Mason Lincoln Special School.



GOVERNANCE

Our Approach to Governance

Our Group dedicates every effort to high standards of corporate governance and applies principles of risk management, fairness, accountability, transparency and integrity across the board.

We see governance as a crucial component of value creation to all our stakeholders. The board is committed to steering the Group away from risk, solving challenges and redirecting it towards success, while abiding by the laws of the land in which it operates and persevering its mission.

At Southey, we advocate for transparency and integrity from all our divisions through the tone set by management and other employees leading by example.

Business Ethics

At Southey, we uphold the highest standards of ethics, trust and non-discrimination, and require compliance with the constitution and laws of the countries in which we operate.

Southey's leadership and employees are bound by the Group's code of conduct and business ethics, which is approved by the board of directors and is applicable to all employees irrespective of the country in which they are based. This code of conduct is reviewed and updated regularly.

Internal Audit

We devote resources to provide independent assurance of our organisation's risk management, governance and the effective operations of our internal control processes across the Group.

We strive to integrate IT into the automation of our internal control environment assisting our Group with the management and response time to potential risks.

Our holistic view of ESG allows for the assessment of feasibility and credibility of the Group's strategy and objectives, the culture of the organisation, on an operational and strategic level.

Fraud Cyber Security

Our cyber security approach includes investment in cyber security expertise, regular and adequate meeting agendas and exception reporting. This is closely monitored by the Cyber Security Committee who have quarterly meetings to ensure that cyber security risks are effectively and adequately managed.

Various initiatives targeted at managing cyber security risks have been put in place in the period:

Cyber Awareness Training

With cyber security threats becoming more sophisticated and frequent, the Group has identified the need to ensure that cyber security frameworks are put in place to mitigate these risks.

In light of this, the Group has partnered with one of our suppliers who manage a cyber training and awareness programme. Using this partnership, we have launched a new joiner's package that will introduce new joiners to the various security products available within the group, as well as provide the necessary training around cyber security.

These quarterly targeted campaigns are run against for employees to not only refresh their minds around security, but reiterate the escalation paths to IT should a fraudulent email be received or accidentally interacted with.

This partnership has significantly reduced the number of incidents that had to be remediated by direct intervention of IT staff.



Penetration Tests

We have contracted penetration tests against all important IT assets to both verify security compliance and identify misconfigurations that would potentially be able to be used by bad actors to compromise the systems. This ensures that not only IT infrastructure, but services relied on by the Group, are protected.

In a modern business, the ERP system, email and payroll forms the core of doing business, and compromises can lead to immediate financial losses.

As a contracting company, working with large enterprises, it has been noted that they extend their security boundary to the contractor and hence we need to be able to prove that not only do we have good cyber governance, but that it is successfully implemented as well.



Policies

At Southey, we conscientiously devote time and resources to the regular review and update of policies and procedures. We have ensured that our rules address all financial and operational aspects of our business, from rules on corruption, bribery and conflicts of interests to our corporate social investment, IT security and compliance with laws and regulations.



Management Meetings

Monthly management and committee meetings focus attention on strategy, risk mitigation, adherence to internal and external policies for the protection of all stakeholders.



Quality

ISO 9001:2015 complements our H&S and environmental objectives.

WHAT'S NEW AT SOUTHEY



Nature Positive Initiative

Nature is in crisis, placing human and planetary health at risk. Southey supports the global initiative to transform our world to one where people, economies and nature thrive.

The goal of this initiative is to halt and reverse nature loss by 2030.

Southey divisions contribute to nature positive.



Protect and Conserve Pristine Areas of Our Natural Environment

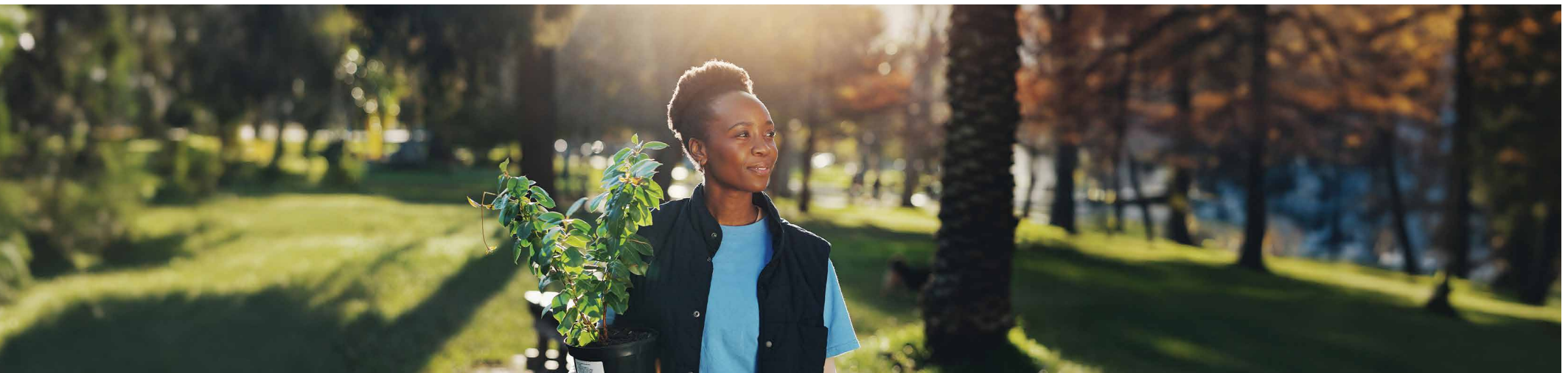
Dormac are pioneers in the use of fouling-release paints based on silicone technology, which promise vessel fuel savings and extended service lifetimes when applied to hulls, propellers and rudders, without releasing harmful biocides into the sea.



Restore and Enhance Landscapes

Due to overgrazing, development and drought, many areas of the Karoo are eroded and denuded. Spekboom is being planted across vast areas where it used to grow. In addition to employment and restoration, spekboom is one of the best carbon sequestrators in the world.

ISO Moulders has specially designed and developed spekboom seed trays to suit local conditions. Hundreds of thousands of seed trays are being supplied to farmers.



WHAT'S TO COME

Southey continually strives to improve our existing ESG initiatives or add to them as appropriate.

AI Server

Artificial Intelligence (AI) has become the new buzzword in businesses, with various Internet articles warning that businesses that don't start interfacing or using AI, will be behind the curve. The first step in procuring the necessary hardware that can run an on-site AI has been completed, and several projects are being evaluated to ascertain which will give the business the most benefit.

Some of the early use cases identified were:

- Provide ad-hoc financial reporting to business lines to data mine the various application databases we use and be able to have quicker, near real-time responses to business queries.
- Utilise AI to analyse the huge cyber security logs to identify anomalies earlier.

Carbon Footprint

In response to requests from clients, some Southey divisions are recording their Scope 1 and Scope 2 Greenhouse Gas Emissions. This information is used by the clients in their bid and tender reviews, as well as to assess the impact of their own businesses on the environment.

Supply Chain Initiative

The recycled carbon dioxide used in the manufacture of dry ice comes from industrial processes where it would otherwise be released into the atmosphere. Gascon has developed and will produce the high-pressure tanks used to store the carbon dioxide for dry ice manufacturers.

Product Development and Zero Waste

Dry ice blast cleaning is a relatively new cleaning process that converts dry ice directly from its solid state to vapour, leaving no secondary waste or contaminants. Due to environmental regulations and the need to reduce costs, dry ice has gained popularity as a replacement for sand/grit blasting, glass bead blasting and solvent methods. Southey Contracting is using this new technology wherever it is feasible.

CONCLUSION AND FUTURE OUTLOOK

Southey is dedicated to creating a sustainable future through responsible practices. This requires a continual commitment to the fact that the sustainability of our business stems beyond maintaining steady growth in profits, but also in working to ensure sustainable practices that positively impact the environment and the socio-economic environment in which we operate. We are proud of the progress we have made in 2024, but we recognise that there is still much to be done. We will continue to innovate, collaborate with stakeholders, and continue to strive for improved sustainability practices and reporting.

We thank our employees, clients, suppliers, and communities for their ongoing support in making sustainability a priority in all aspects of our business.





SOUTHEY HOLDINGS

INVESTORS IN EXCELLENCE



24A Island Circle, Riverhorse Valley Business Estate, Riverhorse Valley East, 4018

031 533 0700 | info@southey.co.za

www.southeyholdings.com