



Type:	Policy
Name:	Whistleblowing Policy
Level:	Stanbic IBTC PLC
Classification:	Internal Use Only
Owner:	Head, Investigations and Fraud Risk
Supported by Governance Committee	Operational Risk and Compliance Committee (ORCC)
Approved by:	Statutory Audit Committee
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1. Policy Statement

- 1.1. Stanbic IBTC Holdings PLC otherwise known as “the Group” is committed to establishing a culture of integrity, transparency, openness, and compliance, in accordance with the values and Code of Ethics adopted by the Group.
- 1.2. The Whistleblowing Policy provides for the protected disclosure of any attempted, suspected or actual and /or unlawful, irregular or unethical behaviour that the whistleblower comes across in the Group in line with the Guidelines for whistle blowing for Group’s and other Financial Institutions in Nigeria (May 2014), by providing a framework for employees and other stakeholders to report their concerns internally at the Group or externally. Whistleblowing is intended for employees, management, directors of the Group and other stakeholders.
- 1.3. The purpose of this Policy is to:
 - i) Ensure that an ethical culture is maintained within the Group.
 - ii) Ensure that all employees, management, directors of the Group and other stakeholder understand what Whistleblowing is.
 - iii) Provide the principles that need to be followed in relation to Whistleblowing.
 - iv) Provide a framework for employees, management, directors and other stakeholders to report their concerns which arise in the Group.
 - v) Encourage Whistleblowers to raise concerns relating to the Group or its employees and make reports, in good faith, and in a transparent manner, without fear of victimisation or prejudice.
 - vi) Provide a framework for non-employees or external parties to the Group, to make Whistleblowing disclosures
 - vii) Set out the responsibilities in upholding the Principles relating to Whistleblowing.
 - viii) Set out the consequences of not complying with the Whistleblowing Principles.

2. Applicability

- 2.1. This Policy applies to all employees as defined in Section 7: Definitions.
- 2.2. This Policy also applies to Whistleblowing disclosures made by non-employees or external parties to the Group.

3. Principles relating to Whistleblowing in the Group

Our principles in relation to Whistleblowing are as follows:

3.1 Who can make a Whistleblowing report?

- i) **Principle 1:** Employees, management, directors of the Group and other stakeholders may make a Whistleblowing report in terms of this Policy.

3.2 Information that should or should not be reported:

Principle 2: Whistleblowers may report any suspected, attempted or actual financial crime and/or unlawful, irregular or unethical behaviour in the workplace, including any breach or suspected breach of this Policy

- a) Where a whistle blower discovers information, which he in good faith believes shows wrongdoing by the Group or employees of the Group, the whistle blower may report this in terms of this Policy.
- b) Employer or employee behaviour which is not in line with the Group's values, its code of ethics, and policies and/or procedures, as they may be published and communicated from time to time;
 - Unethical behavior;
 - Criminal behavior;
 - Failure to comply with the law;
 - Injustice;
 - Danger to the health and safety of any individual;
 - Environmental damage;
 - Unfair discrimination;
 - Abuse of Group's or client's resources and assets; and
 - Deliberately hiding information about any of the above.
- c) Whistle blowers are not expected to prove the truth of an allegation but will need to show that there are sufficient grounds for concern.
- d) Information relating to customer issues or queries , petty disputes, grievances, false or misleading reports, matters already under disciplinary enquiry and matters already referred to dispute resolution, arbitration or to the courts, should not be reported in terms of this Policy.

3.3 Prohibition against harassment, victimisation and prejudice:

Principle 3: The Group prohibits actual or threatened harassment, victimisation or prejudice of any whistle blower making a protected disclosure or protected report in terms of this Policy.

- a) No whistle blower shall be disadvantaged when reporting legitimate concerns in good faith, or on the basis of a reasonable belief.
- b) The Group shall not subject any whistle blower to any detriment whatsoever on the grounds that s/he has made a disclosure in accordance with the provisions of this policy.
- c) The word "detriment" as defined by the Central Bank of Nigeria Corporate Governance and Whistle blowing Guidelines (2014) includes dismissal, termination, redundancy, undue influence, duress, withholding of benefits and/or entitlements and any other act that has negative impact on the whistle-blower. Provided that any such detriment as defined above must be as a direct result of the fact that the whistle blower made such report in the reasonable belief that it is intended to show malpractice or impropriety. A determination that detriment has occurred shall be at the discretion of Executive Management following an internal investigation.

- d) An employee who has been found to have suffered any detriment following a thorough investigation in line with clause (c) above, by reason of disclosure made pursuant to the provision of this policy shall be entitled to compensation or reinstatement provided that in the case of compensation, the employee's entitlement shall be computed as per redundancy in the event of job loss.

3.4 Protection of Whistle blowers, Confidentiality and Anonymous reporting:

Principle 4: The Group will protect a whistle blower who makes a Whistleblowing report, from being victimised or suffering prejudice for making the report, provided that:

- the whistle blower makes the report in good faith;
 - it is reasonable for the whistle blower to make the report;
 - the report is made on the basis of a reasonable belief that it is true;
 - the report is not made for personal gain, except if any reward is payable in terms of any law;
 - the report is made in accordance with this Policy.
- a) The Group allows for anonymous Whistleblowing reporting of wrongdoing in the Group. However the following factors would be considered before investigating anonymous reports:
- The Seriousness of the issues;
 - The significance and credibility of the concern; and
 - The possibility of confirming the allegation

Note that the Group cannot protect a whistle blower who remains anonymous.

- b) The Group is not obliged to protect a whistle blower against prejudice in the workplace, who in bad faith or maliciously makes a false report, or who unfairly or unjustly dishonours another. Appropriate disciplinary action will be taken, in these cases.

3.5 Hiding involvement in criminal activities or unethical behaviour:

Principle 5: Whistle blower who hide or conceal their own involvement in criminal activities and/or their own unethical behaviour will not be protected from criminal prosecution, disciplinary action or civil liability. Where employees are found culpable of the offense in question, appropriate disciplinary action or criminal prosecution would apply appropriately.

The Group will treat Whistleblowing reports that are made via internal Whistleblowing channels, confidentially, except where information regarding the report needs to be given out to progress an investigation, or by law.

3.6 Reporting channels provided for in this Policy:

Principle 6: The whistle blower must make whistleblowing reports using the reporting channels provided for in the Policy.

- i) Internal Whistleblowing channels:
- Whistleblowing reports can be made internally to the Group, through any of the following Whistleblowing channels:
 - ❖ Directly to your responsible line manager;
 - ❖ Head: Group Investigation and Fraud Risk (GIFR);
 - ❖ Head: Investigations, GIFR;

- ❖ Head of IFR;
 - ❖ The Deloitte Whistleblowing line/ E-mail
 - 234 (1) 4227777
 - whistleblowingline@tip-offs.com
 - Reports received via the above internal Whistleblowing channels must be routed to GIFR, where these reports will be analysed and screened for appropriate action and all reports warranting a forensic investigation will be investigated by GIFR or IFR.
- ii) External Whistleblowing Channels:
- Whistle blowers may also make Whistleblowing reports to persons or bodies other than internally to the Group (e.g. the Central Group of Nigeria – anticorruptionunit@cbn.gov.ng)
 - The reports may however only be protected by the law if they are made in good faith and the whistle blower believes that the information is substantially true.
 - ❖ A legal representative, provided it is made with the object of and while obtaining legal advice.
 - ❖ The Auditor General;
 - ❖ Public Protector, or
 - ❖ A prescribed person/body who the whistle blower reasonably believes would usually deal with these matters.
- iii) Other Whistleblowing Channels:
- Whistle blower may also make whistleblowing reports, to a person internal to the Group or to an external party, other than those included in the internal and external whistleblowing channels above, where the whistle blower:
 - ❖ has a reason to believe that they will suffer victimisation or prejudice if they make the report/ disclosure to the Group using the internal Whistleblowing channels above; OR
 - ❖ has a reason to believe that evidence will be hidden or destroyed if they make the report/ disclosure to the Group; OR
 - ❖ previously made a report of the same information internally or externally and no action was taken within a reasonable period; OR
 - ❖ Believes that the behaviour is of an exceptionally serious nature.
 - These Whistleblowing reports may be protected by the laws, however the whistle blower should obtain legal advice on the requirements when using these other whistleblowing channels and processes.

3.7 Obligations on the Group regarding feedback on the Whistleblowing report

Principle 7: The Group is not obliged to provide feedback to a Whistleblower who has made a disclosure in terms of this Policy, in relation to the Whistleblowing report or disclosure made or on any investigation which has been undertaken in relation to the report or disclosure, but the Group may confirm receipt and resolution of the matter on request.

3.8 Advice regarding the Policy

- i) **Principle 8:** If a whistle blower needs advice on what to do, if faced with a concern or has any other queries relating to this Policy, it should be raised with Head: GIFR, IFR unit in country or the employee's line manager for an employee of the Group.

4. Exceptions

There are no exclusions to this policy. In exceptional cases there will be situations where the Policy cannot be complied with, in those cases, exceptions are to be approved by the Policy Owner and the relevant approving committee. All exceptions must have a clear action plan and timelines for them to be closed.

5. Roles and Responsibilities

5.1. Employees

- i) All employees are encouraged to and may report wrongdoing by their employer or employees of the Group which they are aware of, or believe has taken place in the workplace.
- ii) All employees are responsible for understanding, complying with and applying this Policy, to the extent that this may relate to their role in the organisation. Employees may ask their Line Manager or the Head: IFR for clarity about the content of this Policy.
- iii) All employees must not make allegations which he /she knows are false or make a report in bad faith or maliciously.

5.2. Line Management

- i) Line management must ensure that all new and current employees are informed of the Group's Policy and expectations in relation to Whistleblowing.
- ii) Line management must forward any Whistleblowing complaints referred to them, to the Head: IFR, securely and within a reasonable period.
- iii) Line management must assist any employee reporting to him or her who requires advice on what to do, if faced with a concern, or has any other queries relating to this Policy.
- iv) Line management must monitor and ensure compliance with this Policy within their area of responsibility.

5.3. Recipients of reports

- i) All persons receiving Whistleblowing reports in term of this Policy must ensure that these are reported to the Head: IFR where the reports will be analysed, investigated and appropriately actioned, and feedback given after the investigation is complete.
- ii) All recipients of reports must protect the identity of whistleblowers at all times and treat reports with the utmost confidentiality.

5.4. Investigation and Fraud Risk (IFR)

IFR is responsible for:

- i) designing, implementing, maintaining and periodically updating the policy, directives, standards and guidance notes for Whistleblowing, where applicable.
 - ii) ensuring that all Whistleblowing reports made in terms of this Policy are reviewed and investigated where appropriate.
 - iii) ensuring that all Whistleblowing reports made in terms of this Policy, that do not meet the requirement of Group Investigations' mandate, are referred to People and Culture, line management or the relevant Business Unit Heads, as appropriate, to be actioned appropriately.
 - iv) reporting to the Operational Risk and Compliance Committee (ORCC) and the Statutory Audit Committee (SAC) on any material matters and any non-compliance with this Policy and related consequence management.
 - v) providing management information to key stakeholders regarding Whistleblowing matters, on request.
 - vi) deciding on requests for exceptions to this Policy.
- 5.5. Statutory Audit Committee (SAC) and Operational Risk and Compliance Committee (ORCC)
- i) The Operational Risk and Compliance Committee (ORCC) must support while the Statutory Audit Committee (SAC) approves this Policy.
 - ii) SAC reviews reports of material matters and any non-compliance with this Policy and related consequence management.

5.6. External Auditor

Supports the Group to determine the extent of its compliance with the Central Group of Nigeria's Corporate Governance and Whistle blowing guidelines.

6. Related policies and procedures

6.1. This Policy should be read together with the following documents:

- i) Guidance Note: Whistleblowing Policy – currently an annexure in this policy.
- ii) Anti-Bribery and Corruption Policy.
- iii) Anti-Financial Crime Policy.
- iv) Stanbic IBTC Holdings Code of Ethics.
- v) Disciplinary process and sanction policy.
- vi) Records Management Policy

7. Disciplinary Action

7.1. Disciplinary action may be taken against any employee(s) who do not comply with this Policy. Where such non-compliance constitutes gross misconduct it may result in dismissal.

7.2. In addition, an employee may be held personally liable for civil or criminal penalties which include fines, payment of damages and/or imprisonment

8. Definitions

The following defined terms shall apply to this Policy:

- Employee:** As informed by the Resolution concerning the General International classification of the status of Employment (ICSE-93), employment in the Group shall include the following, regardless of specific job responsibilities, department and/or location and should be read in conjunction with the Policy for Non-Permanent Resources:
- Permanent employees.
 - Non-permanent employees who contract directly to the Group, termed Fixed Term Contractors (Group).
 - Non-permanent resources shall include fixed term contract/limited duration contracts and temporary services.
 - The Group acknowledges that it may be jointly and severally liable for any Non-permanent resource secured via a Third Party as Secondary Employer for such non-permanent employees engaged through a Third Party i.e. Temporary Employment Service (TES) who shall be deemed to be the Primary Employer of such employees, in accordance with country specific legislation.

The definition of employment shall exclude independent services providers.

- Victimisation or prejudice:** means:
- Disciplinary action;
 - Dismissal, suspension, demotion, harassment or intimidation;
 - Being transferred against one's will;
 - Refusal of a request for transfer or promotion;
 - Conditions of employment or retirement altered to the disadvantage of an Employee;
 - Refusal of a reference or providing an adverse reference;
 - Being denied an appointment to any employment, profession or office;
 - Being negatively affected in terms of employment opportunities or work security;
 - Being threatened with any of the above.

9. Policy Administration

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