

Type:	Policy
Name:	Whistleblowing Policy
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Owner:	Head, Investigations and Fraud Risk
Supported by Governance Committee	Operational Risk and Compliance Committee (ORCC)
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**Classification**

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## 1. Policy Statement

- 1.1. Stanbic IBTC Bank LTD otherwise known as “the Bank” is committed to establishing a culture of integrity, transparency, openness, and compliance, in accordance with the values and Code of Ethics adopted by the Bank.
- 1.2. The Whistleblowing Policy provides for the protected disclosure of any attempted, suspected or actual and /or unlawful, irregular or unethical behavior that the whistleblower comes across in the Bank in line with the Guidelines for whistle blowing for Bank’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 Bank or externally. Whistleblowing is intended for employees, management, directors of the Bank and other stakeholders.
- 1.3. The purpose of this Policy is to:
  - i) Ensure that an ethical culture is maintained within the Bank.
  - ii) Ensure that all employees, management, directors of the Bank 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 Bank.
  - v) Encourage Whistleblowers to raise concerns relating to the Bank 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 Bank, 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 9: Definitions.
- 2.2. This Policy also applies to Whistleblowing disclosures made by non-employees or external parties to the Bank.
- 2.3. This policy reflects the Bank’s minimum requirements and may be supplemented in a local jurisdictional or business policy or procedure.

## 3. Policy

### Who is a Whistleblower

A whistleblower in the context of this policy is a person (employee/external party) reporting/disclosing information pertaining to activities that are deemed illegal, illicit, immoral, unethical, fraudulent, or that involves bribery, corruption, financial irregularities, any form of harassment or malpractice that he/she based on reasonable grounds believes may impact the trust and integrity of the Bank.

## 4. Principles relating to Whistleblowing in the Bank

Our principles in relation to Whistleblowing are as follows:

### 4.1 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.

### 4.2 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 Bank or employees of the Bank, the whistle blower may report this in terms of this Policy.
- b) Employer or employee behaviour which is not in line with the Bank'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;
  - Fraud, embezzlement, theft, bribery and corruption;
  - Danger to the health and safety of any individual;
  - Environmental damage;
  - Unfair discrimination; harassment, victimisation, bullying or sexual misconduct.
  - Abuse of power or authority;
  - Misrepresentation of information.
  - Mismanagement;
  - Maladministration;
  - Abuse of human rights.
  - Abuse of Bank'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, employee 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.

### 4.3 Prohibition against harassment, victimisation and prejudice:

**Principle 3:** The Bank 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 Bank 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.

#### 4.4 Protection of Whistle blowers, Confidentiality and Anonymous reporting:

**Principle 4:** The Bank 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;

**Principle 5:** Protected Disclosure.

For a Whistleblower’s report to be a protected disclosure, the following conditions must apply:

- the disclosure is made in good faith;
- the disclosure is made based on a reasonable belief that it is true;
- If it relates to environmental damage, that the environment has been, is being or is likely to be damaged;
- That a person has failed, is failing or is likely to fail to comply with any legal obligation to which that person is subject.
- that a failure of justice has occurred, is occurring or is likely to occur;
- that a wrongdoing, unethical or improper practice was seen or being observed;

- that the health or safety of an individual has been, is being or is likely to be endangered;
  - unfair discrimination as contemplated in the Promotion of Equality and Prevention of Unfair Discrimination Act (or other similar legislation in a specific country if applicable)
  - the disclosure is not made for personal gain, except if any reward is payable in terms of any law.
- a) The Bank allows for anonymous Whistleblowing reporting of wrongdoing in the Bank. 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
- b) The Bank 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.

However, no action shall be taken against the individual(s) affected by the malicious whistle blowing.

#### 4.5 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 Bank 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.

#### 4.6 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 Bank, through any of the following Whistleblowing channels:
  - ❖ Directly to your responsible line manager;
  - ❖ Head: Bank Forensic Services (GFS);
  - ❖ Head of IFR;
  - ❖ The Deloitte Whistleblowing line/ E-mail
    - 020 1 422 7777 or 020 1 271 7739
    - International +27 31571 5459

- [whistleblowingline@tip-offs.com](mailto:whistleblowingline@tip-offs.com)
  - Reports received via the above internal Whistleblowing channels must be routed to GFS, where these reports will be analysed and screened for appropriate action and all reports warranting a forensic investigation will be investigated by GFS or IFR.
- ii) External Whistleblowing Channels:
- Whistle blowers may also make Whistleblowing reports to persons or bodies other than internally to the Bank (e.g. the Central Bank of Nigeria – [anticorruptionunit@cbn.gov.ng](mailto: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 Bank 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 Bank 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 Bank; 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.

#### 4.7 Obligations on the Bank regarding feedback on the Whistleblowing report

**Principle 7:** The Bank 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 Bank may confirm receipt and resolution of the matter on request.

Based on its mandate, IFR will assess whether to investigate the matter or not, or whether to refer the disclosure to another person, Business Unit or body to assess. Where additional information is required, IFR will request this directly from the whistleblower where the identity is known, or through the Whistleblowing Hotline if anonymous.

IFR will acknowledge to the whistleblowing service provider, the receipt of disclosures made via the Whistleblowing Hotline in writing, informing the service provider of the decision to investigate the matter, and where possible, the timeframe within which the investigation will be completed, or updates will be provided.

Investigations conducted by IFR are conducted in an independent and objective manner and all reasonable steps are taken to ensure that all aspects of the matter and associated evidence are adequately examined.

At the conclusion of the investigation, feedback, such as whether the allegation/s is/are founded or unfounded, will be provided. If the disclosure was made through the Whistleblowing Hotline, whistleblowers must contact the Whistleblowing Hotline and provide the unique reference number received at the time of making a disclosure and request feedback and or provide additional information.

Where a decision has been made not to investigate a case, which may be based on insufficient information provided by the whistleblower, the reasons for such decision will be disclosed either directly to a whistleblower where the identity is known or through the Whistleblowing Hotline, which is anonymous.

In the event that the Bank is unable to decide whether to investigate the matter or not due to insufficient information, the Bank will inform the whistleblower within 21 days after the protected disclosure has been made, in writing if known or through the Whistleblowing Hotline where the identity is anonymous. The whistleblower will be awarded 21 days to enhance the information provided, where after a final decision will be made.

#### 4.8 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: GFS, IFR unit in country or the employee's line manager for an employee of the Bank.

#### 4.9 Breaches

- i) **Principle 9** Breaches of this policy must be reported to line management and the IFR.

#### 4.10 Interpretation

- i) **Principle 10:** If any aspect of this policy can be interpreted as having more than one meaning, then the meaning that best promotes the purpose of this policy shall prevail as decided by the policy owner.

#### 4.11 Recordkeeping

- i) **Principle 11:** All records relating to disclosures and actual or potential non-compliance with this policy must be kept for at least five years or in accordance with the time period prescribed for recordkeeping by jurisdictional regulatory requirements, whichever is the later.

## 5. 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.

## 6. Roles and Responsibilities

### 6.1. Employees

- i) All employees are encouraged to and may report wrongdoing by their employer or employees of the Bank 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.
- iv) All employees must report breaches, including perceived or potential breaches, of this policy and any associated procedures to IFR.

### 6.2. Executive and line management

- i) must institute and maintain measures and controls to ensure adherence to this policy.
- ii) must ensure that no employee may be subjected to any occupational detriment on account, or partly on account, of having made a protected disclosure.
- iii) must take reasonable steps to bring the internal procedures to the attention of every employee and external party. Any employee or external party who, in accordance with a procedure authorised by his or her employer, makes a disclosure to a person other than his or her employer, is deemed, for the purposes of the Act, to be making the disclosure to his or her employer.
- iv) must report any breaches of this policy to IFR.
- v) is responsible and accountable for the implementation of the requirements of this policy; and
- vi) must monitor adherence to this policy.

### 6.3. 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.

### 6.4. 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 Bank 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 Board Audit Committee (BAC) 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.

6.5. People and Culture Employee Relations/ Process and Conduct Investigation Team must:

- i) assess and analyse all disclosures referred to them by IFR and or Line Management and take the appropriate action.

6.6. Board Audit Committee (BAC) and Operational Risk and Compliance Committee (ORCC)

- i) The Operational Risk and Compliance Committee (ORCC) must support while the Board Audit Committee (BAC) approves this Policy.
- ii) BAC reviews reports of material matters and any non-compliance with this Policy and related consequence management.

6.7. External Auditor

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

## 7. Related policies and procedures

7.1. 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
- vii) Harassment Policy

## 8. Disciplinary Action

8.1. 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.

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

## 9. Definitions

The following defined terms shall apply to this Policy:

Employee:	<p>As informed by the Resolution concerning the General International classification of the status of Employment (ICSE-93), employment in the Bank 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:</p> <ul style="list-style-type: none"> <li>• Permanent employees.</li> <li>• Non-permanent employees who contract directly to the Bank, termed Fixed Term Contractors (Bank).</li> <li>• Non-permanent resources shall include fixed term contract/limited duration contracts and temporary services.</li> <li>• The Bank 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.</li> </ul> <p>The definition of employment shall exclude independent services providers.</p>
Client	A person or persons or institution that holds or maintains a relationship with the Bank or expresses or indicates an intention to do so (includes a consultant, broker, vendor or other service providers).
External party	Any individual other than an employee of the Bank who wants to report matters of unethical behaviour about the Bank and its employees.
Protected Disclosure	Disclosure in line with the Act and this policy of information regarding any conduct of the Bank, or its employees made by any employee who has reason to believe that the information concerned shows or tends to show one or more of the reportable issues as listed above in section 3 herein.
Whistleblower	Any person who discovers and reports information which they in good faith believe shows wrongdoing by the Bank or its employees and reports it in line with the whistleblowing policy.

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.

## 10. Policy Administration

### Contact Person:

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Key Words Whistleblowing

## Revision History

*Version no.	Purpose of revision: <i>[Regulatory development / annual review]</i>	Review date:	Effective date:	Summary of key revision points:
V1	Annual review	31 May 2011	01 June 2011	
V2	Annual review	31 May 2012	01 June 2012	
V3	Annual review	31 May 2013	01 June 2013	
V4	Annual review	31 May 2014	01 June 2014	

V5	Biennial review	31 October 2016	1 Nov 2016	
V6	Regulatory development	24 July 2017	25 July 2017	
V7	Biennial review	July 2018	July 2018	Change in line with operating model
V8	Biennial review	July 2020	July 2020	
V9	Biennial review	July 2022	July 2022	
V10	Regulatory development	April 2023	April 2023	
V11	Regulatory development	October   2023		<p>An update to the following has been affected:</p> <ul style="list-style-type: none"> <li>• definition of whistleblower</li> <li>• whistleblowing reporting channels</li> <li>• whistleblowing policy owner</li> <li>• name changes to structures, e.g. replacement of GIFR with GFS</li> <li>• definitions of whistleblower and protection of whistleblower enhanced</li> </ul>
V12	Alignment with Group's Whistle blowing policy	1 February 2024	2 February 2024	General update to align with Group's Whistle blowing policy

## 11. Annexure: Guidance Note - Frequently asked questions

### 11.1. Who can make a whistleblowing report?

Employees, non-employees and or external parties to the Bank may make a Whistleblowing report or disclosure in terms of the Whistleblowing Policy.

- i. Concerns and reports must be raised in good faith, not in a malicious way and not for personal gain. The Whistle blower must reasonably believe that the information reported, and any allegations contained in the Whistleblowing report, are substantially true and should provide all available supporting information and documentation.

However, no action shall be taken against the individual(s) affected by the malicious whistleblowing.

### 11.2. When to make a report or disclosure?

- i) Whistle blowers are encouraged to raise and report concerns at the earliest possible stage.

### 11.3. What can be reported using the Whistleblowing Policy?

- i) You can report any suspected, attempted or actual wrongdoing in the workplace. If you are an employee, this may involve your employer or an employee of the Bank. If you are not an employee or are a party external to the Bank, you are not restricted in the content of your report, provided that it relates to the Bank.

- ii) Using the Whistleblowing process, you can report valid concerns including but not limited to:

- Employer or employee behaviour which is not in line with or inconsistent with the Bank's values, its code of ethics, and/or its policies and procedures.
- Fraud, embezzlement, theft, bribery and corruption;
- Unethical behaviour;
- Criminal behaviour;
- Failure to comply with the law;
- Injustice;
- Danger to the health and safety of an individual;
- Damage to the environment;
- Unfair discrimination; harassment, victimisation, bullying or sexual misconduct.
- Environmental damage
- Abuse of Bank's or client's resources or assets;
- Abuse of power or authority;
- Misrepresentation of information;
- Mismanagement;
- Maladministration; and
- Abuse of human rights.
- Deliberately hiding information about any of the above.

- 11.4. Making a choice between “anonymous” Whistleblowing or providing your identity
- i) As a Whistleblower, you must make a choice between making an “anonymous” Whistleblowing report and revealing your identity.
- 11.5. What is anonymous whistleblowing?
- i) As a Whistleblower, you may choose not to reveal your identity.
  - ii) The Bank has established a Whistleblowing line, which Whistle blowers may use as a reporting channel. The Whistleblowing line is managed by an independent third party which is one of the big four audit firms. The systems used by that external party have been set up in such a way that such electronic reporting is *non-traceable* through devices such as caller ID. The external party is not permitted to reveal the identity of an anonymous caller to the Bank, even if they do become aware of the caller’s identity.
- 11.6. How can I help with an investigation, and still remain anonymous?
- i) If the call is made anonymously, it limits the ability of the Investigator to obtain further information relating to the allegation and makes it difficult to clarify the concerns raised. Where there is insufficient information provided, and the Investigator is unsure of the concerns, some cases may need to be closed.
  - ii) To assist in investigations, where you still wish to remain anonymous, you should always call the Whistleblowing line back after 14 days. Investigators will often leave further questions that they need answered with the external party’s Whistleblowing line staff. You will be able to assist in the investigation further by answering the questions, and still remain anonymous.
  - iii) If the Whistleblowing report is made anonymously, the Bank will not be able to protect the Whistleblower from victimisation or suffering prejudice for the simple reason that the Bank cannot protect an unidentified or “faceless” person. It must be noted that anonymous whistleblowers are not known to the Bank and protecting them from victimisation or prejudice in the workplace will be possible once they report using the protected structures.
- 11.7. What protection do I have if I reveal my identity?
- i) As a Whistleblower you may choose to provide your identity when making a Whistleblowing report. If you provide your identity, the Bank will respect and protect your identity, and confirms that it will not reveal your identity. The only exception to this, is if the Bank is obliged to reveal confidential information relating to you as a Whistleblower by law, but the Bank will always inform you, before it reveals your identity.
  - ii) The Bank will protect a whistle blower who makes a Whistleblowing report, from being victimised or suffering prejudice in the workplace, if the identity of the Whistleblower is made available.
- 11.8. Is my report confidential?
- i) Whether you decide to make an anonymous Whistleblowing report or you decide to provide your identity, your Whistleblowing report, will always be treated confidentially. The Bank wishes to assure the safety of Whistleblowers and therefore undertakes to treat all Whistleblowing reports as confidential. An exception to this is where the Bank is obliged to reveal confidential information relating to the Whistleblowing report, by law, or where it is necessary to progress and investigation.
  - ii) Importantly, the Bank’s undertaking of confidentiality over the Whistleblowing report can only be completely effective if the Whistleblower also maintains confidentiality.

#### 11.9. How to raise a Whistleblowing complaint?

- i) You may make the Whistleblowing report by using the internal, external or other Whistleblowing channels in the Whistleblowing Policy.
- ii) You may make a Whistleblowing report by providing your identity or an anonymous Whistleblowing report.
- iii) You should, when making your Whistle blowing report provide as much information as you have, as soon as possible, which information should where possible include names, dates, places, references and as much supporting documentary evidence as possible,
- iv) If you make your report through any of the internal Whistleblowing channels, including the External Whistleblowing line, your report will be routed to the Head: Investigation and Fraud Risk (IFR), for investigation and/or appropriate action.

#### 11.10. Internal reporting through the External Whistleblowing line

- i) You may contact the External Whistleblowing line to make a Whistleblowing report. You may make a confidential report or remain anonymous when making your report.
- ii) If you make an anonymous report to the External Whistleblowing line, you are still encouraged to leave your name and contact details with the external Bank. The Bank will keep your name and contact details confidential.
- iii) An operator will answer your call and record the details of the concern you wish to report. During this conversation the operator will request as much information as possible to ensure that the investigators have enough information to investigate the report.
- iv) Operators of the Whistleblowing line will submit a report to the GFS Unit or IFR Unit who are responsible for receiving and actioning all reports made internally. If you made an anonymous report but left your name and contact details with the external Bank, they will not provide your name and contact details to the GFS Unit or the IFR Unit.
- v) Any internal report or disclosure, i.e. not via the external service provider, will be treated on a case-by-case basis by IFR, and if the whistleblower has requested that his/her identity be kept confidential, the request will be respected. The identity of the whistleblower will not be disclosed without prior consent from the whistleblower.
- vi) Callers may re-contact the Whistleblowing line to request a feedback report from the investigation team and the investigation team may request further information from the caller by leaving their request for information with the Whistleblowing line operator.
- vii) The Bank is not obliged to provide feedback to a Whistleblower who has made a disclosure in terms of this Policy, in relation to any investigation which has been undertaken in relation to the Whistleblowing report or disclosure, but the Bank may confirm receipt and resolution of the matter, on request.

#### 11.11. How to decide if it is reasonable to make a Whistleblowing report?

- i) When deciding if making the Whistleblowing report is reasonable, you should consider the following:
  - The seriousness of the behaviour complained of.
  - Whether the behaviour complained of is continuing or likely to occur in the future.
  - Whether you as the Whistleblower have complied with the procedure set out by the Bank in making the Whistleblowing report or disclosure.

- Whether the employer may have taken action already as a result of a previous Whistleblowing report or disclosure made.
- The interests of the public.

#### 11.12. False or malicious Whistleblowing reports

- i) Any person making a Whistleblowing report must not make allegations which he /she knows are false or make a report in bad faith or maliciously.
- ii) The Bank is not obliged to protect any Whistle blower from prejudice in the workplace, who makes a Whistleblowing report, knowing that the information provided is untrue. In these cases, disciplinary action may be taken against the person concerned.

#### 11.13. What to do if you suffer victimisation or prejudice for making a protected Whistleblowing report?

- i) If a Whistle blower suffers victimisation or prejudice for making a protected Whistleblowing report, the whistle blower may:
  - follow the normal grievance procedure to address the issue.
  - be transferred, at his/her request, to another post or position in the same division or another division of the Bank, if reasonably possible and practical. The terms and conditions of employment for the transfer may not be less favourable than before the transfer, without the Whistle blower's consent. Reasonable grounds for transfer will be determined, taking into account the circumstances and merits of each request.
  - The whistleblower should report any victimisation experienced, on account of making a disclosure under the Act to the Head: IFR. The whistleblowing hotline, administered and controlled by the Bank's external service provider, can also be used for this purpose.
  - IFR will assess the merits of the report and may escalate to the Head of People and Culture (P&C), Process and Conduct Investigation team and/or the Business Unit Head to assess the matter. Anyone found to be engaging in the practice of retaliation may be subject to disciplinary action which may result in a dismissal.
  - IFR will have oversight of the assessments of matters referred to P&C, Process and Conduct Investigation and/or the Business Unit and ensure that the matter is dealt with and feedback on the outcome of the matter is provided to the whistleblower through the whistleblowing hotline
  - approach any court having jurisdiction, or follow any other process allowed by law.

#### 11.14. Disciplinary enquiries following Whistleblowing reports

- i) After an investigation, if it is recommended that a disciplinary enquiry will be necessary; the disciplinary enquiry will be initiated by IFR or Bank Internal Control.
- ii) IFR will represent the Bank (as its appointed representative) and is responsible for amongst other matters:
  - Formulating and agreeing charges, together with Employee Relations and People and Culture;
  - Selecting and presenting witnesses at the disciplinary enquiry;
  - Leading and presenting evidence at the enquiry; and
  - Presenting argument relating to an appropriate sanction.

#### 11.15. Will the person be treated differently when raising a concern?



- i) If you have raised a suspicion or concern in good faith, the answer is “no”.
- 11.16. What if the person making the Whistleblowing report is not entirely sure of the facts, but is only suspicious?
- i) It is important for Whistle blowers to raise any reasonable suspicion that they may have, of wrongdoing in the workplace, so that this can be looked into, provided that the Whistleblowing report is made in good faith.
- 11.17. What about a personal work-related complaint or concern?
- i) If are an employee of the Bank and you have a personal complaint or a concern that affects you as an individual, e.g. harassment, this should be raised using the GRG procedures. Advice is available from your Business Unit People and Culture representative.
- 11.18. Will the person raising a concern get into trouble?
- i) If an employee has raised his/her concerns, as is set out in the Whistleblowing Policy or this Guidance Note, the employee will not be considered a troublemaker nor a disloyal employee for raising these concerns. If an employee is himself or herself involved in the wrongdoing, the Bank will try to ensure that the employee does not suffer prejudice from other colleagues for having spoken out. However, the employee who was involved in the wrongdoing would still have to answer for his or her actions and cannot expect immunity from disciplinary or criminal proceedings. The fact that the employee disclosed his or her involvement in any wrongdoing, would however likely be taken into account in determining the course of action (if any) that will be taken with respect to the employee.
- 11.19. What if the concerns involve a client of the Stanbic IBTC?
- i) Clients are owed a duty of confidentiality under the Institution’s policies and applicable regulations. It is important to respect this. If an employee genuinely believes that a client is involved in any wrongdoing, the employee can make a Whistleblowing report or disclosure but must also bring this matter to the attention of his or her line manager or Risk Manager. This will ensure that the Bank can deal with the matter lawfully and correctly.