

WHISTLE-BLOWING POLICY AND PROCEDURES OF FIDELITY BANK PLC

Version 3.0

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Approval

Name	Signature
Audifax Onuoha Group Head, Compliance Risk Management Prepared	
Boye Ogunmolade Chief Compliance Officer Reviewed	
Hassan Imam ED/Executive Compliance Officer Recommended	
Nneka Onyeali-Ikpe MD/CEO Recommended	
Alhaji Isa Inuwa Chairman, Board Audit Committee Recommended	
Mustapha Chike-Obi Chairman, Board of Directors (BOD) Approved	

Change Control

The content of this document is subject to change control.

Document Control Sheet

Version and Update History

Version	Date	Author	Change from Previous Version
1.0	January 2011	Ethics Committee	N/A
1.1	July 2014	Ethics Committee	As seen in Version and Update History of the Policy.
2.0	January 2018	Ethics Committee	<p>Section 1 Included the definition of “Whistle-Blowing” and “Whistle-Blower.”</p> <p>Ethics Committee The Ethics Committee is to be reporting through Chief Compliance Officer (CCO) to the board instead of the Chief Inspector since all cases will be reported to the CCO regularly - Section 5.2 page 12 We agreed to do away with the trusted representative concept – Section 5.2 page 12</p> <p>Reward Employees have been observed to shy away from reporting any observed legitimate concern as they believe that there are no monetary or other rewards/immediate benefits---We suggest the reward be spelt out to encourage staff to report such concerns without fear or favour. -Section 11 page 19</p> <p>Membership in Ethics Committee The ethics committee document should capture the membership as 7 and not 5 in line with current number. This has been adjusted in the new policy- Section 5.1 page 10</p>

Version	Date	Author	Change from Previous Version
3	October 2023	Compliance Division	3.0 Scope of Application Incidents or concerns that may be reported under this Policy have been revised to include; <ul style="list-style-type: none"> • Bullying, • Abusive languages, • Threats, • Offences in the CBN AML/CFT/CPF Regulations. Page 11
3	October 2023	Compliance Division	4.0 Roles and Responsibilities This section outlines the roles and responsibilities of various stakeholders in the implementation of the Policy. Pages 12 - 16
3	October 2023	Compliance Division	6.0 Composition of the Ethics Committee. The composition of the Ethics Committee was revised. Pages 16-17
3	October 2023	Compliance Division	8.0 Reporting Channels The reporting channels for whistleblowing was enhanced. A dedicated direct line and the new email for the receipt of whistle-blowing. The dedicated hotline for whistleblowing will ensure complete anonymity of the Whistle-Blower. The whistleblower no longer has to go through the previous protocols of the call center by staying in the queue to report a matter. Pages 18-19
3	October 2023	Compliance Division	9.0 Reporting and Handling Procedures The Section provides insight into reporting, investigative and disciplinary procedures on disclosures made by a whistleblower. Pages 19-21

Version	Date	Author	Change from Previous Version
3	October 2023	Compliance Division	<p>11.0 Training and Awareness The inclusion of a new Section to cater for Training and Awareness Program.</p> <p>The section addressed the training and awareness of the staff, customers, and other stakeholders on the whistle blow program.</p> <p>Pages 22</p>
3	October 2023	Compliance Division	<p>12.0 Audit of the Whistleblowing Framework The inclusion of a new Section for the monitoring and audit of the Whistleblowing Framework. The Section is to ensure the Whistleblowing Framework is reviewed periodically by the Internal Audit Division.</p> <p>Pages 22-23</p>
3	October 2023	Compliance Division	<p>13.0 Assessment of the Policy The inclusion of a new Section on the conduct of a bi-annual Whistleblowing Survey to evaluate the culture, perception and overall effectiveness of the whistleblowing mechanism by the Chief Compliance Officer.</p> <p>Page 23</p>
	October 2023	Compliance Division	<p>14.0 Consequence of Retaliation The inclusion of a new Section to address retaliation and remediation measures on the outcome of a whistleblowing investigation.</p> <p>Pages 23</p>
3	October 2023	Compliance Division	<p>15.0 Service Level Agreement The inclusion of a new Section to include a Service Level Agreement for stakeholders for the different stages of the whistleblowing process.</p>

Version	Date	Author	Change from Previous Version
			Pages 23-24
3	October 2023	Compliance Division	Section 16.0 Review of the Policy and Program The inclusion of the periodic review of the policy. Page 23
3	October 2023	Compliance Division	17.0 Independent Review of the Whistleblowing Framework Inclusion of a required review of the policy at least once every three years by an independent consultant. Page 23

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Distribution List

Name	Version	Date
Fidelity Bank's Websites	Version 1.0	January 2011
Fidelity Bank's Websites	Version 1.1	July 2014
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Document Review

This document is subject to continuous changes. In case there are no changes, then review shall be performed within three (3) years.

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1.0 Background

This Whistle-blowing Policy and Procedures ("the Policy") is in furtherance of the desire of Fidelity Bank Plc. ("the Bank" or "Fidelity Bank") to strengthen its corporate governance and risk management frameworks, which will result in better protection of assets and enhanced stakeholders' value. This document sets forth the Bank's policy and procedures for reporting and handling instances of ostensible unethical activities that relate to the business of the Bank, with a view to enabling the Bank to address such incidents appropriately.

1.1 Whistleblowing and Whistleblower

Whistleblowing is the reporting of alleged unethical conduct of employees, management, directors and other stakeholders of an institution by an employee, customer, vendor or other persons, to appropriate authorities.

A whistle-blower is any person(s) including an employee, members of management, Directors, customers, service providers, and other stakeholder(s) of an institution who report any form of unethical behavior or dishonesty to the appropriate authority.

1.2 Code of Corporate Governance

This Policy takes cognizance of the provisions of the Circular on 'Code of Corporate Governance for Banks in Nigeria Post Consolidation', which was released by the Central Bank of Nigeria in 2006 ("the CBN Code") and has been reviewed to comply with the requirements of the Central Bank's guidelines on Whistleblowing for Banks and other Financial Institutions, released in May 2014.

The CBN Code requires Nigerian banks to establish whistle-blowing procedures that encourage (through the assurance of confidentiality) all stakeholders (Directors, Management, Staff, Customers, Suppliers, Service Providers, Creditors, Applicants, etc.) to report unethical activities or dishonesty and breach of the CBN Code to the appropriate authority.

2.0 Policy Statement

Fidelity Bank is committed to achieving the highest possible service and ethical standards in its business. The Bank therefore encourages all its stakeholders to raise legitimate concerns about any ostensible unethical and/or illegal acts and/or omissions by the Bank or its personnel to enable the Bank appropriately address such concerns.

3.0 Scope of Application

The Bank has existing procedures in place to enable its employees to report or lodge grievances relating to their own employment. This Policy, is intended to address concerns that fall outside the scope of the grievance procedures. Incidents or concerns that may be reported pursuant to this Policy include, but are not limited to:

- i. Any form of fraudulent activity.
- ii. Falsification of records.
- iii. Unauthorized destruction of records.
- iv. Rendition of false returns.
- v. Pre-employment malpractices; including assisting a candidate in the pre-employment test of leaking questions to a candidate.
- vi. Breach of regulatory requirements.
- vii. Breach of the policies, rules and/or regulations of the Bank.
- viii. Bribery and corruption.
- ix. Conflict of interests.
- x. Insider trading.
- xi. Brokerage of foreign exchange transactions between two parties (whether they are customers or not).
- xii. Insider abuses.
- xiii. Non-disclosure of interests.
- xiv. Connected transactions.
- xv. Sexual harassment.
- xvi. Bullying, abusive languages and threats.
- xvii. Theft, conversion or misappropriation of assets or funds of the Bank or customers.
- xviii. Unauthorized access to personal data of Bank personnel or customers.
- xix. Unauthorized disclosure of confidential information.
- xx. Tipping off a customer about submission of Suspicious Transaction Reports in respect of the customer's transaction.
- xxi. Questionable accounting or auditing practices.
- xxii. Mismanagement or gross waste of the resources of the Bank.
- xxiii. Conduct involving substantial risk to public health and/or environmental safety.
- xxiv. Money Laundering, Terrorist and Proliferation Financing suspicion or any breach of the relevant laws and or regulations on ML/TF & PF
- xxv. Breach of the CBN Code, regulations or circulars
- xxvi. Collusive practices such as an arrangement between two or more persons, which is intended to achieve an improper purpose.
- xxvii. Coercive practices such as impairing or harming, or threatening to impair or harm, directly or indirectly, any party or the property of the party to influence improperly the actions of a party.
- xxviii. Commission of any other type of offence.
- xxix. Any other form of misconduct; and
- xxx. Deliberate concealment of all or any of the above unethical activities.

3.1 Stakeholders

This Policy applies to all the stakeholders of the Bank including shareholders, directors, employees (permanent and temporary), suppliers, contractors, service providers and applicants.

Policy and Procedures Guiding Principles;

This Policy and its Procedures have been drawn up, under guidance of the following principles;

- a) Compliance with all Circulars, Codes and Guidelines, issued by Regulatory Authorities, including the CBN,
- b) Employment of best practices and precedents for internally-managed Whistle Blow Policy,
- c) Clear definition of roles and responsibilities amongst and between parties in the policy,
- d) Complete transparency in the operating procedures and in the implementation of the Policy,
- e) Scope of coverage and procedures that are common to all employees and are applicable to all, without regard to seniority,
- f) Enhanced oversight over the Policy and procedures implementation through the ascription of responsibilities and involvement of BAC and the Board in the implementation of the Policy.

4.0 Roles and Responsibilities

The roles and responsibilities towards the implementation of this Policy rests with the Board of Directors (BOD), Board Audit Committee (BAC), Board Corporate Governance Committee (BCGC) Executive Management, and the Ethics Committee.

4.1 The Board of Directors

The Board of the Bank has the responsibility of maintaining oversight over the Whistleblowing Policy and Procedure. Their role is to ensure the Whistleblowing Policy achieves the desired outcome. In discharging this responsibility, the Board will:

- I. Provide the appropriate leadership, and tone-from-the-top for the Whistle blowing Program.
- II. Approve the Whistleblowing Policy.
- III. Approve the annual Whistle-blowing Training and Awareness Campaign Plan and budget as presented by the Chief Compliance Officer and recommended by the Board Audit Committee.
- IV. Receive and review and approve, quarterly disregarded and investigated Whistle blow Reports of the Executive & Chief Compliance Officers, on all whistles that have been blown, as presented by the Board Audit Committee and Ensure appropriate resources are available for the effective implementation of the Whistle blowing Program.
- V. Receive, review, and approve investigated Whistle blow Reports against staff of AGM and above from the Board Corporate Governance Committee

4.2 The Board Audit Committee

The Board Audit Committee shall:

- I. Maintain oversight function on the implementation of this Policy.
- II. Retain primary responsibility for ensuring that any reports of suspected or actual ethical or financial improprieties relating to the Bank's personnel or business activities are properly investigated and addressed.
- III. Report its activities with respect to this policy to the Board of Directors.
- IV. Receive and review the reports on all whistle blows and investigation reports from the ECO/CCO and CAE.
- V. Ensure that annual reviews are carried out by the CAE to ascertain the effectiveness of the Whistle Blowing Program.
- VI. Review and further recommend to the Board, the recommendation of the ECO for the independent review of this policy
- VII. Receive and review the report of the independent review of this policy.

4.3 The Board Corporate Governance Committee (BCGC)

The Board Corporate Governance Committee shall:

- i. Receive from the Ethics Committee all validated whistleblowing reports against staff of the grade of AGM and above and decide next steps.
- ii. Call for investigation of reported cases against staff of the grade of AGM and above.
- iii. Receive, review and approve recommended investigation actions on whistle blowing cases of staff of the grade of AGM and above.
- iv. Submit outcome investigated Whistle blow matters against staff of AGM and above grade level to the Board of Directors.

4.4 The Executive Committee

The Executive Committee of the Bank has the responsibility of:

- I. Review the whistle blowing policy and recommend same to the Audit Committee for the approval of the Board.
- II. Provide adequate resources for the operations of the whistleblowing program.
- III. Approving the request from the Ethics Committee to transfer a whistle blow case to an external investigator for staff of the grade of AGM and below.
- IV. Approving the report of the external investigator on whistle blow case
- V. Approve the implementation of Investigation Report recommended actions on staff within its approval authority.

4.5 The MD/CEO

The responsibilities of the MD/CEO for the purpose of this Policy include, but are not limited to:

- i. Provide the appropriate leadership, and tone-from-the-top for the Whistleblowing Program.
- ii. Receive and recommend to EXCO, the approval of investigated whistle blowing reports.
- iii. Receive and approve to EXCO, disciplinary recommendations on the Whistleblowing Reports.
- iv. Approve implementation of recommendations of the Whistleblowing Reports for staff within the authority limit of the MD or else refer same to EXCO for approval within its limit of as authority.

4.6 The Executive Compliance Officer

The responsibilities of the Executive Compliance Officer for the purpose of this Policy include, but are not limited to:

- i. Be the chairman of the Ethics Committee
- ii. Oversee the activities of the CCO with regards to the implementation of the whistleblowing policy and its daily operations.
- iii. Jointly receive and review all whistle blowing reports with other members of the Ethics Committee except where any of them is a subject of the whistle.
- iv. Commission and receive report of the independent assessment of the of the whistleblowing process for presentation to the Board on the recommendation of the BAC.
- v. Review and recommend approval of the Policy to the Board Audit Committee
- vi. Present quarterly whistleblowing reports to the board through the Board Audit Committee

4.7 The Ethics Committee

The Ethics Committee of the Bank has a primary responsibility of being the custodian of the whistle blowing processes.

Responsibilities of the Committee for the purpose of this Policy include, but not limited to:

- i. Review all cases to validate and decide the next steps.
- ii. Refer validated cases, for staff below the grade of AGM to the CAE for investigation.
- iii. Refer validated cases, for staff of AGM grade and above to the BCGC through the BCGC Chairperson for the determination of next steps.
- iv. Review the outcome of cases investigated by the CAE and ensure implementation of the recommendations made in the report, as may be approved by MD/EXCO.
- v. Make recommendations to the MD/CEO on process improvements on the outcome of review of whistleblowing.
- vi. Promote the culture of Compliance and Ethics in the Bank.

- vii. Organize the annual Compliance and Ethics Week of the Bank in conjunction with the Chief Compliance Officer.

4.8 The Chief Compliance Officer

The Chief Compliance Officer of the Bank has the primary responsibility of driving the achievement of the objectives of this Policy His responsibilities include:

- i. The establishment of an internal and effective whistleblowing program for the Bank.
- ii. Ensuring periodic review of the Whistleblowing Policy and Program as and when due.
- iii. Ensure that all Whistleblowing Channels are available to employees, customers, and stakeholders at all times.
- iv. Ensure the timely submission of Whistleblowing Returns to the CBN.
- v. Ensure that all employees are trained on the Policy and all procedural requirements.
- vi. Submit annual Training Plan and budget to the Board of Directors, on training and sensitization of all Bank Staff and other stakeholders on whistleblowing process.
- vii. Ensure that all staff of the Bank are familiar with and have access to this Policy. The Policy will be explained to new employees as part of the Bank's induction or orientation program.
- viii. Submit quarterly Whistle Blowing Report to ECO for presentation to the BAC.

4.9 The Chief Audit Executive

The Chief Audit Executive is to investigate referred cases, organize external investigation support (where appropriate) and provide assurance on the effectiveness of whistleblowing policy and procedures. His responsibilities include:

- i. Investigate all whistle blowing cases referred to him/her after review of the Ethics Committee or as directed by the BCGC.
- ii. Submit investigation reports of whistle-blow cases to the MD/EXCO or BCGC.
- iii. The Chief Audit Executive shall render quarterly reports to the Board on:
 - The quality of Fidelity Bank Plc's Whistleblowing Policies and procedures
 - All Whistleblowing Reports made by the Bank's staff and other stakeholders, action taken in respect of those reports, including the grounds for all decisions.
 - The results of the review of effectiveness of Whistleblowing Policies, procedures, and
 - Any other relevant matters related to Whistleblowing as it concerns the Bank's business.

- iv. Provide assurance on the internal implementation of the Policy, its effectiveness and efficiency to the Board Audit Committee on an annual basis.
- v. Provide clarification to the Ethics Committee on the investigated reports where necessary.
- vi. Ensure the effective implementation of the Operational Guideline of this Policy.

4.10 The Chief Human Resource Officer

The Chief Human Resource officer (CHRO) shall ensure that;

- i. All the disciplinary and other recommendations in approved investigation reports as approved by the MD/EXCO/Board are implemented.
- ii. In conjunction with the CCO organize training and awareness sessions for all staff on the whistle blowing process.
- iii. Ensure that all staff sign the annual Attestation that they have read, understood, and will abide by the provisions of this policy.

4.11 All staff

All staff members shall:

- i. Familiarize themselves with the Whistleblowing Policy, procedures, and Operational Guidelines.
- ii. Attend and participate in all training and awareness sessions on the Whistleblowing Program.
- iii. Sign the annual attestation to confirm that they have read, understood, and will be guided by the provisions of this Policy.
- iv. Feel free to blow whistle on any suspected cases of malpractices, errors, irregularities, Money laundering, Terrorist Financing and other matters listed in Section 3.0 of this Policy through any of Whistleblowing Channels.

5.0 Subject of a Concern

If an employee is the subject of a concern that is raised pursuant to **Section 3.0** of this Policy, he/she will not participate in the deliberations in respect of the particular concern.

If the report concerns either the Chief Compliance Officer, the Chief Audit Executive, or any member the Ethics Committee, they shall be excluded from participating in the matter.

6.0 Ethics Committee

6.1 The Ethics Committee

The Ethics Committee will comprise seven (7) members, namely,

- The Executive Compliance Officer – Chairman

- Executive Director, Chief Operations & Information and Technology officer – Alternate Chairman
- Chief Compliance Officer
- Chief Audit Executive
- Chief Human Resource Officer,
- Head of Legal – Secretary, and
- Head of Customer Experience

The tenure of office of the members of the Ethics Committee shall be permanent.

The Ethics Committee shall meet frequently as they deemed fit review and validate whistle blow cases and determine the next steps. The Committee is entitled to regulate its proceedings.

7.0 Confidentiality and Protection of Whistle Blowers

7.1 Protecting the Identity of a Whistle Blower

The Bank recognizes that one of the most important factors that discourages potential whistleblowers from “blowing the whistle” is the fear of retribution, discrimination, or victimization. Thus, protecting the identity of a whistle blower is crucial in ensuring there is no reprisal against him/her. It is also crucial in encouraging the potential whistleblowers to report legitimate concerns.

The Bank will not subject a whistleblower to any form of detriment whatsoever on the grounds that s/he has made a disclosure in accordance with the provisions of this policy. ‘Detriment’ may include discharge, dismiss, demotion, suspension, threats, redundancy, withholding of entitlements, undue influence, duress, harass or in any manner, discrimination or retaliation against any employee or any other stakeholder in respect of legitimate concerns about wrongdoing raised by him/her. Any act (including an attempt) of retaliation, discrimination, or victimization by any Bank staff against any employee or any other stakeholder for raising legitimate concerns of wrongdoing, as envisaged by this Policy, constitutes gross misconduct, and will attract appropriate sanction from the Bank, which may include dismissal or termination of employment, as the case may be.

7.2 Disclosure of Identity

The Bank will take all reasonable measures to protect the identity of the whistleblower. It is at the discretion of the whistleblower to disclose his/her identity or to remain anonymous when reporting an incident. If the whistleblower discloses his/her identity, the person to whom the identity is disclosed must not disclose the identity of the whistle blower to any persons whomsoever except with the prior written consent of the whistle blower. The whistleblower has the absolute prerogative to give or withhold the consent. Unauthorized disclosure of the identity of the whistle blower constitutes gross misconduct which will attract

appropriate sanctions from the Bank, which may include dismissal or termination of employment.

7.3 False Allegations

The Bank discourages the making of false allegations due to malicious and vexatious intents. Raising legitimate concerns in good faith, which turn out to be false when investigated, will not be considered to have been made with a vexatious or malicious intent. Vexatious or malicious use of the whistle blowing process will not be tolerated. If there is evidence that an employee is making vexatious or malicious use of this process, the matter will be investigated and sanctions applied in accordance with the provisions of the Disciplinary policy.

8.0 Reporting Channels

The Bank has provided the following reporting channels to ensure that the whistleblower can report directly, or anonymously any act that s/he considers as unethical:

8.1 Email:

A customer, staff or non-customer can blow a whistle by sending an email to ethics@fidelitybank.ng. Where the subject of a whistle blow is a member of EXCO or Ethics Committee, the email can be sent to BoardAuditCommitteeEthics@fidelitybank.ng.

8.2 Website of the Bank:

Go through the website, using: <https://www.fidelitybank.ng/contact-us/whistle-blowing/>

8.3 Call:

Through the calls to **08139843525**

8.4 Social Media:

Via respective social media network of Fidelity Bank as enlisted.

- Twitter- @fidelitybankplc
- LinkedIn-<https://www.linkedin.com/company/fidelitybankplc/>
- Instagram-<https://www.instagram.com/fidelitybankplc/?hl=en>
- Facebook- <https://facebook.com/FidelityBankplc>

8.5 Courier:

Via courier in a sealed envelope addressed to the Executive Compliance Officer.

8.6 Walk-In:

Fidelity Bank Branches nationwide and the Head Office in Lagos with a sealed envelope addressed to the Executive Compliance Officer.

8.7 CBN Ethics and Anti-Corruption Office

A whistleblower can also report directly to the Central Bank of Nigeria by post to **Head, Ethics and Anti-Corruption Office Governors' Department, Central Bank of Nigeria, No. 31 Tafawa Balewa Street, Central Business District Abuja, FCT.**

Alternatively, the Report could be sent by e-mail to:

- a) anticorruptionunit@cbn.gov.ng
- b) ethicsoffice@cbn.gov.ng
- c) or by telephone to 09-46239246 and 09-46236000

Changes to any of the channels detailed above would be promptly communicated to all stakeholders by the Bank through the approved channels after which the Policy would be amended accordingly. A whistleblower shall reserve the right to report a concern with anonymity or non-anonymity. This option shall be disclosed on all Whistleblowing Channels of the Bank.

9.0 Reporting and Handling Procedures

- a) All stakeholders of the Bank are encouraged and have the responsibility to report any known or suspected incidences of improper or unethical conduct by making a disclosure in accordance with this Policy.
- b) Employees ordinarily should report concerns pursuant to this Policy using the reporting facilities provided pursuant to **Section 8** of this Policy. However, if any employee is of the opinion that reporting the concern directly through the channels is inappropriate in the circumstances, he/she may report the concern to the Executive Compliance Officer or the Chairman of BAC.
- c) A report against the Executive Compliance Officer, Chief Compliance Officer or the Chief Audit Executive may be made to the to the Chairman of the BAC.
- d) Where a case was reported against a member of the ethics committee, such member shall excuse himself or herself from the meeting where the report is being considered.
- e) If the member in (d) above is absolved of all guilt with respect to the case, s/he shall resume his/her role in the committee to serve out the remaining term

- f) Concerns may be raised verbally or in writing depending on the preference of the person raising the concerns. The following information, if provided, will help ensure that appropriate action is taken on reported incidents:
- The nature of the incident.
 - The persons involved in the incident.
 - The witnesses to the incident (if any).
 - The date(s) of the incident.
 - The place(s) of occurrence of the incident.
 - How the incident happened.
 - Any supporting document and
 - Any other useful information.
- g) A whistleblower is not expected to prove the truth of an allegation made by him/her. However, he/she will need to demonstrate, through the information provided by him/her, that there are reasonable grounds for the concern.
- h) All Whistle-blowing Reports received are automatically registered by the channel through which the report was made. Once registered, the report will be accessed by the Chairperson of the BAC, screened and evaluated by the ethics committee, to determine its credibility, materiality, and verifiability.
- i) The investigation will be based on information and/or documentary evidence provided by the whistle blower and will consider whether the disclosure has been made based on reliable information and in good faith. An enquiry or investigation will be launched by the Chief Audit Executive on the instructions of the Ethics Committee or BCGC if the preliminary evaluation by the ethics committee discloses tangible and credible information that supports the existence of a reportable incident listed in **Section 3.0** of this Policy.
- j) The committee will refer such matters with tangible and credible information to the Chief Audit Executive ("CAE") for investigation or the BCGC for further instructions. The Chief Audit Executive shall review and submit a report with the appropriate recommendations to the MD/EXCO or BCGC, as appropriate. Issues affecting staff of grade level of AGM and above shall be referred to the Board Corporate Governance Committee who will take appropriate action to redress the issue within a reasonable time.
- k) A person who is the subject of the enquiry or investigation may be informed unless such communication would, in the view of the ethics committee, or the person conducting the enquiry or investigation, interfere with the enquiry or investigation.
- l) The CAE/CCO at the instance of the ethics committee or the **BCGC**, will provide feedback to the whistle blower on the outcome of his/her report, if the

whistle blower has provided a means of communicating with him/her. Although the whistle blower has the right to remain anonymous, he/she should recognize that the ability of the investigating team, to provide feedback to him/her or even to take appropriate action on his/her report may be adversely impeded by his/her anonymity. For example, anonymity of the whistle-blower may make it difficult or impossible to obtain clarification or additional information, which may be within his/her knowledge, thus affecting the ability of the investigator to arrive at reasonable conclusions and appropriate recommendations in the report.

10.0 Reward to Whistle Blower

If a report made by a whistle blower results in avoidance of significant loss or damage to the Bank, the Executive Committee or the Board, at their in its sole discretion, may provide reward to the whistleblower. The Executive Committee and Board have the prerogative to determine what qualifies as “significant loss or damage” and the nature of the reward to be provided to the whistle-blower. Reward to be given to the whistleblower will be done discreetly to protect his/her identity.

11.0 Training and Awareness

The Chief Compliance Officer in conjunction with Learning & Development Department, and the Brand and Communication Departments of the Bank, will design comprehensive Training and Awareness Programs for employees, vendors, customers, and third-party service providers, to make them fully aware of the provisions of the Whistleblowing Policy. The staff training will provide guidance in the following areas:

- What whistleblowing is.
- Importance of whistleblowing.
- Incidents or concerns that may be reported.
- Reporting Obligations.
- How to raise concerns through the whistle blowing channels.
- Protection and confidentiality of whistleblowers.
- Sanctions on unauthorized disclosure of a whistleblower.
- Reward to a whistleblower.

In addition, the Brand and Communications Department in conjunction of the Compliance Division of the Bank will provide awareness to staff, customers, and other stakeholders on the whistleblowing procedures. This will be achieved through:

- Whistleblowing publications such as newsletters on the Bank’s website.
- Creative poster and ads in Banking Halls.
- Pop-up electronic adverts on the online banking application.

- Incorporate the whistleblowing dedicated email and telephone numbers to email signatures, account statements and vendor onboarding portals, and all correspondences with vendors and third-party service providers.

12.0 Audit of the Whistleblowing Framework

To ensure the efficiency of the whistleblowing process, the Internal Audit Division will conduct periodic review and provide the Board and Management with assurance on the effectiveness of the whistleblowing system. The role of the Internal Audit Division in this regard, includes:

- a. Conduct regular tests to ensure the availability of the Whistleblowing Channels.
- b. Carry out regular tests to ascertain the confidentiality and security of the whistleblowing mechanism.
- c. Conduct reviews on the turnaround time on handling whistle-blow cases and determine if it is in line with the Service Level Agreement.
- d. Recommend changes to systems and processes where it is needed.
- e. Ensure completeness of the Chief Compliance Officer's Whistleblowing Reports to the EXCO and the Board.

13.0 Assessment of the Policy

To assess the overall effectiveness of the whistleblowing mechanism, the Compliance Division will carry out bi-annual surveys, to evaluate the culture, knowledge, and the general perception of the Bank's workforce about the whistleblowing framework. The Survey will be designed to ascertain the following aspect:

- a) Are employees aware of the program?
- b) Do they feel safe from retaliation?
- c) Do they trust their organization's commitment to confidentiality and/or anonymity?
- d) Do they understand their reporting obligations?

The feedback from the Whistleblowing Survey shall be part of the reports of the Chief Compliance Officer to the EXCO and the Board, through the BAC. The Survey shall also form the basis for improvement to the Whistleblowing Program

14.0 Consequence for Retaliation

The Bank is committed to ensuring the protection of the whistleblower. If a whistleblower is subject to retaliation by an aggrieved party, the Bank shall:

- Apply the provisions of the Bank's Disciplinary Policy, and
- Refer the case to a Law Enforcement Agency for necessary redress, where appropriate.

The Executive Committee shall be responsible for ensuring compensation for a whistleblower who has suffered any substantial loss from disclosure made to the Bank.

15.0 Service Level Agreement

The Bank will maintain control through a Service Level Agreement (SLA) for the different stages of the whistleblowing processes. All stakeholders will adhere to the stipulated timelines in handling all whistle-blow complaints.

- a. The ethics committee shall evaluate reported incidents and conclude all preliminary investigations within seven (7) days. All incidents with credible and tangible information will thereafter be immediately referred to the Chief Audit Executive (CAE) for investigation.
- b. The Chief Audit Executive shall within fourteen (14) days of receipt of the concern from the ECO:
 - Acknowledge receipt of the issue(s) raised.
 - Commence investigation to ascertain validity of claim.
 - Submit a report with the appropriate recommendations to the MD/CEO for approval
 - Forward the approved investigation report to either the CHRO for disciplinary procedure or the CCO for closure.
- c. The CCO shall within 3 working days of receipt of the approved investigation, provide feedback on the outcome of the report and to the whistleblower if he/she has provided a means of communication.
- d. The Disciplinary Committee must sit and consider cases referred to it within 48 (forty-eight) hours of receiving the report.
- e. The Chief Human Resource Officer shall within 24 hours ensure that the approved investigation and disciplinary reports are implemented.

In situations where the investigation of whistleblowing complaints is not concluded promptly and exceeds SLA, the Chief Audit Executive (CAE) must keep the ECO abreast of progress.

16.0 Review of the Policy

This Policy will be reviewed every three years (3) to ensure its continued compliance with applicable regulations and that it remains relevant and effective. The Chief Compliance Officer will be responsible for ensuring the periodic review and the effectiveness of the program and implementing the necessary measures to enhance its effectiveness.

17.0 Independent Review of the Whistleblowing Policy and Program

The Executive Compliance Officer (ECO) shall upon approval of the Board Audit Committee, engage a consultant to conduct an independent review of this policy.

The whistleblowing policy shall be reviewed at least once every five years by an independent party to guarantee its quality and make improvement recommendations based on the findings.