



## WHISTLEBLOWING POLICY

## 1) Introduction

This policy is introduced in furtherance of the aim of improving corporate governance in FSDH Capital Limited. Whistleblowing enables an organization to obtain early warning signals on what may be going wrong in the organization, especially in cases where it would be difficult to use formal communication channels. This is important where the issues involved are very sensitive and would require the confidentiality of the whistleblower. In other words, whistleblowing is a confidential channel open to all the stakeholders of FSDH Capital Limited to report any wrongdoing to the management and board of the Company.

## 2) What should be reported?

- 2.1 Fraudulent activities
- 2.2 Illegal activities
- 2.3 Bribery and corruption
- 2.4 Gross misuse of company's assets including information asset
- 2.5 Conflict of interest and abuse of office on the part of any member of staff or director
- 2.6 Activities likely to endanger life or property
- 2.7 Insider dealings
- 2.8 Use of fake/forged certificates
- 2.9 Theft/leakage of information assets
- 2.10 Purchase of goods at inflated prices
- 2.11 Purchase of inferior goods
- 2.12 Concealment of any malpractice
- 2.13 Override of controls
- 2.14 Abuse of authority
- 2.15 Sexual harassment
- 2.16 Bullying
- 2.17 Other unethical activities

### 3) Who should report?

- 3.1 Employees
- 3.2 Directors
- 3.3 Clients
- 3.4 Vendors and service providers
- 3.5 Stakeholders and concerned persons

### 4) Procedure for making whistleblowing reports

To assure all FSDH Capital stakeholders of the confidentiality and anonymity of reported concerns, FSDH maintains an outsourced whistleblowing service managed by an independent party, Deloitte. This platform provided by Deloitte for raising concerns is branded Deloitte Tip-offs Anonymous (TOA). All whistleblowing reports should be made using any of the Deloitte TOA reporting channels:

- Toll free hotline: 0800TIPOFFS (0800 847 6337)
- Web Portal: <https://tip-offs.deloitte.com.ng>
- E-mail: [tip-offs@deloitte.com.ng](mailto:tip-offs@deloitte.com.ng)
- Mobile App: Download Deloitte Tip-offs Anonymous App on Android or iOS devices.

#### 4.1 The following procedure should apply for reports:

##### Step One

Whistleblower contacts Deloitte Tip-offs Anonymous contact centre via the toll-free hotline (Calls are toll-free to all networks). Dial the hotline from any telephone of your choice. You may call anonymously – even if you disclose your name, your identity will remain confidential and will not be disclosed to FSDH except with your consent. The call operators are not employed by FSDH Capital, thus ensuring that confidentiality is maintained at all times.

##### Step Two

Our contact centre agent provides options of anonymity, prompts questions and provides a unique reference number to the whistleblower. The contact centre agent interviews the whistleblower to obtain as much relevant information as possible. Ensure you provide all the available details:

- a) Nature of the incident
- b) People involved
- c) Dates of incident
- d) Place of occurrence
- e) How the incident occurred
- f) Any other useful information

**Step Three**

Report analyst sanitizes report to remove any details that might identify the whistleblower. You will be assigned a unique reference code (PIN) – keep this confidential as you will need this number if you make a follow-up. You may call back for feedback on your report or to provide additional information.

 **Step Four**

The information received is captured in a TOA report format, the report is reviewed by the Contact centre manager and transmitted to designated persons within FSDH Capital for further action.

 **Step Five**

The investigation is conducted, and feedback is provided by FSDH Capital to Deloitte.

 **Step Six**

The Whistleblower may subsequently call back to provide additional information or request feedback.

## 4.2 Whistleblower Identity Options

There are three (3) options to choose from in protecting the identity of a whistleblower. This comprises of Completely Anonymous, Partially Anonymous and Confidential Disclosure. Deloitte encourages whistleblowers to select either option of 'partially anonymous' or confidential disclosure', to afford FSDH sufficient information to better handle your concern. All whistleblower reports are handled confidentially.

### A. Completely Anonymous

A Whistleblower who selects the completely anonymous option, will not be required to supply his/her name or any information that might reveal the whistleblower's identity. Consequently, the details of the whistleblower are unknown to either Deloitte or FSDH Capital. However, Deloitte TOA will be unable to contact the whistle-blower for more information on behalf of FSDH, if further information about the whistleblower's reported concern is required.

### B. Partially Anonymous

A Whistleblower who selects the partially anonymous option will be required to disclose his/her personal details to Deloitte only. Deloitte Tip-offs Anonymous contact centre manages this reporting facility. The whistleblower's personal details would not be divulged to FSDH Capital. If further information about the whistleblower's reported concern is required, the Deloitte Tip-offs Anonymous contact centre will contact the whistleblower.

### **C. Confidential Disclosure**

A Whistleblower who selects the confidential disclosure option will be required to disclose his/her personal details to Deloitte and FSDH Capital. The whistleblower's name and contact details would be known to the Deloitte Tip-offs Anonymous contact centre, FSDH and the investigators that will conduct the investigation.

#### **4.3 Subsequent Action**

Upon receipt of a report, via any of the TOA reporting channels, Deloitte transmits the report to the designated recipient within FSDH Capital for an investigation to be conducted. Deloitte will send each TOA report to designated officers within 24 hours of receiving an incident reported by a stakeholder.

#### **4.4 Feedback to Whistleblower**

Feedback will be provided by FSDH Capital to Deloitte Tip-offs Anonymous after investigation and subsequently transmitted to the whistleblower through the initial channel of submission, upon the request of the Whistleblower. Deloitte would immediately acknowledge receipt of any reported concern by a whistleblower.

## **5) Protection for whistleblower**

- 5.1 Whistleblowing is done through Deloitte Tip-Offs Anonymous reporting channels. Deloitte is a reputable international firm that provides accounting and consulting services.
- 5.2 FSDH does not have access to the whistleblowing reports ensuring that the whistleblower is fully protected.
- 5.3 Calls are answered by trained personnel who understand the concerns of the whistleblower and will ensure that all the relevant facts are obtained from the whistleblower in a manner that will ensure full protection and confidentiality for the whistleblower.
- 5.4 You are not required to disclose your identity. Even if you disclose your identity to Deloitte Tip-Offs Anonymous, your identity will not be disclosed to FSDH without your consent.
- 5.5 The facilities are secure and not accessible to unauthorized persons.
- 5.6 Retaliation against a whistleblower or anyone who has cooperated with investigations is prohibited in FSDH Capital.

## **6) Obligation of the whistleblower**

In making whistleblowing reports, the whistleblower should ensure that:

- 6.1 The report is made in good faith.
- 6.2 He or she has reasonable ground to believe that the report is true. The whistleblower is encouraged to report even if he or she does not have all the relevant information.
- 6.3 He or she is not making the report for personal gain.

## **7) Whistleblowing Investigation**

- 7.1 The issues will be thoroughly investigated, using all available evidence. The whistleblower may be called upon, if the report is not anonymous, to provide in strict confidence any available

evidence necessary to confirm all the issues raised in the report.

- 7.2 Regular feedback will be provided to the whistleblower if he or she calls for feedback. If the report is through an email address, feedback will be provided by Deloitte Tip-Offs Anonymous using that same email address.
- 7.3 Where the allegations are confirmed, FSDH Capital undertakes to take necessary disciplinary measures against identified offenders in line with the company's policy. Where injuries have been suffered by the whistleblower, the company undertakes to provide necessary remedies as may be permitted in the company's policy.

## 8) Schedule of Recipients of Whistleblowing Report

No	Nature of Whistleblowing report	Recipients of whistleblowing report
1	Report against the Chairman of the Board.	Chairman, FSDH Holding Company
		Chairman, Board Audit and Risk Committee
		Chairman, Board Finance, Investment and Governance Committee
2	Report against the Managing Director	Chairman of the Board
		Chairman, Board Audit and Risk Committee
		Chairman, Board Finance, Investment and Governance Committee
3	Report against the Chairman, Board Audit and Risk Committee	Chairman of the Board
		Chairman, Board Finance, Investment and Governance Committee
4	Report against Chairman, Board Finance, Investment and Governance Committee	Chairman of the Board
		Chairman, Board Audit and Risk Committee
5	Report against other directors or members of Board Committees	Chairman of the Board
		Chairman, Board Audit and Risk Committee
		Chairman, Board Finance, Investment and Governance Committee
7	Report against the Chief Audit Executive	Chairman, Board Audit and Risk Committee
		Managing Director
		Chief Risk Officer
8	Report against the Chief Risk Officer	Chairman, Board Audit and Risk Committee
		Managing Director
		Chief Audit Executive
9	Report against other members of staff	Managing Director
		Chief Audit Executive
		Chief Risk Officer
10	Monthly summary of whistleblowing reports	Managing Director
		Chief Audit Executive
		Chief Risk Officer

## 9) Definitions

Whistleblower	Anyone who makes a disclosure
Conflict of interest	A situation in which a person is in a position to derive personal benefit (for oneself or close associates) from actions or decisions made in their official capacity
Bribery and corruption	Unethical and dishonest practices which includes offering or receiving financial inducements.
Good faith	A staff member shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the staff member does not have personal knowledge on a factual basis for the communication or where he/she knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
Retaliation	A direct or indirect decision or action that adversely affect the employment or working conditions of a Whistleblower. Such action is taken for the purpose of punishing or intimidating the Whistleblower for making a report. Retaliation can include but not limited to: <ul style="list-style-type: none"> <li>➤ Discrimination</li> <li>➤ Unsubstantiated negative performance appraisal</li> <li>➤ Unjustified modification of duties</li> <li>➤ Unjustified termination or compensation decrease</li> <li>➤ Malicious delays in authorizing travel or other entitlements</li> <li>➤ Threat to Whistleblower and their family</li> </ul>
Concerned persons	These are individuals that can be significantly affected by FSDH's activities, products and/or services; and whose actions can reasonably be expected to affect the ability of the organization to successfully implement its strategies and achieve its objectives. Examples are shareholders, customers, associates, consultants etc.
Override of controls	A situation where approved procedures is willfully not implemented.
Illegal activities	Activities that are against the law e.g. bribery, falsification etc.
Fraudulent activities	Activities involving the use of criminal deception to gain undue advantage e.g. advance fee fraud, over invoicing, ransomware attack etc.
Sexual harassment	A behaviour of making unwelcome and inappropriate sexual remarks or physical advances to another person or behaviour of a sexual nature which creates an intimidating, degrading or humiliating environment in the workplace.
Bullying	This is repeated behaviour characterized by the use of force or threat to dominate or intimidate another person. Bullying can involve verbal or physical actions and can occur in person or online

## 10) Review of the Whistleblowing Policy

10.1 Review of the whistleblowing policy will be conducted once in three years.

## DOCUMENT APPROVAL

This whistleblowing policy has been approved by:

Board Audit and Risk Committee on the 13 of October, 2021

Board of Directors on the 20 of October, 2021



