

**ACCESS HOLDING PLC
POLICY ON WHISTLE BLOWING**

June 2024

Risk Rating: Moderate

DOCUMENT INFORMATION

Document Owner

This document is owned by the undersigned. He is responsible for ensuring that the policy is reviewed in line with the requirements of the Policy Approval, Broadcast and Administration Framework. The Head of Risk Management and Compliance, in agreement with the Head of Human Resources, shall propose to the Executive Management Committee any necessary amendments to these provisions.

Role	Date	Version
Head of Risk Management and Compliance	June 2024	2.0

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Prepared by	Date	Version	Comment
Risk Management & Compliance Shared Service	February 2023	1.0	This is the maiden edition of the Company's whistleblowing policy.
Obinna Agwu	June 2024	2.0	Housekeeping

DOCUMENT REVIEW/APPROVAL

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1.0 INTRODUCTION

Whistle-blowing refers to the practice of reporting wrongdoing, illegal practices or unethical behaviour such as fraud, corruption, and abuse of power in an organization. The purpose of the whistle-blowing program is to encourage employees to disclose any malpractice or misconduct that they have observed. More so, it is important to note that employees who report allegations of malpractice will be protected, as confidentiality is key to effectively implementing a whistle-blowing program.

The Whistle Blowing Policy is primarily for concerns where the interest of Access Holdings Plc (“the Company”) or its stakeholders is at stake. The policy is, therefore, fundamental to the Company’s professional integrity. In addition, it reinforces the value the Company places on staff to be honest and respected members of their individual professions. It provides a method of adequately addressing bona fide concerns that individuals within the Company may have while offering whistleblowers protection from victimization, harassment or disciplinary proceedings.

All employees are encouraged to raise genuine concerns about misconduct, malpractices, and unethical behavior at the earliest opportunity and in an appropriate way.

2.0 OBJECTIVES OF THE POLICY

The objectives of this policy are:

- To support our corporate philosophy.
- To ensure the application of best practices and standards.
- To encourage employees to confidently raise concerns about unethical violations of the Company’s policies and breaches of professional codes of conduct.
- To reassure the whistleblower of protection from possible reprisals or victimization if a disclosure has been made in good faith.
- To provide a transparent process for dealing with concerns.
- To regularly communicate to members of staff the avenues for raising concerns.

3.0 SCOPE OF THE POLICY

The Access Holdings’ whistle-blowing policy applies to internal and external company stakeholders.

4.0 Internal & External Stakeholders

External Stakeholder	Internal Stakeholder
<ul style="list-style-type: none"> • Regulatory Bodies & Law Enforcement Agents 	<ul style="list-style-type: none"> • Employees – past, present & potential
<ul style="list-style-type: none"> • Professional Associations such as Bankers’ Associations 	<ul style="list-style-type: none"> • Board and Management
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Subsidiaries
<ul style="list-style-type: none"> • Government 	

External Stakeholder	Internal Stakeholder
<ul style="list-style-type: none"> • Shareholders/Potential Investors • Financial Analyst • Stockbrokers 	
<ul style="list-style-type: none"> • Contractors/Suppliers • Outsourcing Agents 	
<ul style="list-style-type: none"> • News Media. • Local Communities and General public 	

5.0 PERIODIC REVIEW

This policy shall be reviewed in line with its moderate risk rating or as may be determined by the Company from time to time. However, as the need arises, specific aspects of the policy may be reviewed and updated at the discretion of Executive Management.

6.0 GENERAL PROVISIONS ON CONCERNS

6.0.1	What is a concern?	A concern includes a report of a suspected breach of law or the Company’s Code of Conduct.
6.0.2	Am I obliged to report a concern?	<p>All employees and stakeholders are expected to promptly report concerns relating to:</p> <ul style="list-style-type: none"> (i) violations or potential violations of applicable law, rule, or regulation (“Violations”), or breaches of applicable Policy, Standard or Procedure³ (“Breaches”), including Violations or Breaches resulting from Misconduct as defined in this paragraph, (ii) behavior that is a departure from industry or other applicable standards of conduct (whether external or internal), (iii) breaches of the Company’s Code of Conduct or other ethical standards, or (iv) deliberate avoidance or manipulation of controls ((ii) – (iv) collectively “Misconduct”), regardless of the significance or severity. Items (i) – (iv) are collectively defined as “Concerns” for the purposes of this Policy. <p>Employees need not determine the significance or severity of concerns, instead, employees must</p>

		<p>escalate all concerns, regardless of the level of severity.</p> <p>Escalation must never be a substitute for employees making decisions they are authorized to make or for effective discussion and decision-making. In addition, employees can seek guidance from their managers, others in their management chain, or supporting functions. These interactions are not considered “escalations” for purposes of this Policy.</p>
6.0.3	Will I be disadvantaged?	<p>You will not be disadvantaged for reporting a concern under this policy, regardless of the outcome, provided you make the report in good faith.</p> <p>Everyone reporting a concern under this policy is expected to act in good faith. In reporting a concern under this policy, the matter will be treated confidentially and accorded protection from any form of retaliation under the policy.</p> <p>Where a whistle-blower has been subjected to any detriment in contravention of the above, he/she may present a complaint to the regulator. This is without prejudice to the right of the whistleblower to take appropriate legal action.</p>
6.0.4	What happens after I report a concern?	All concerns reported under this policy will be taken seriously. The way a matter is handled will depend on the type of concern raised.
6.0.5	Will I get any feedback?	As a general rule, you will be given feedback, subject to any privacy, confidentiality or other legal considerations, within 14 working days upon approval of the investigation report.

7.0 TYPES OF CONCERNS TO BE RAISED

Employees and other stakeholders can raise concerns encountered in the workplace relating to perceived wrongdoing, such as fraud, corruption, misconduct, or unethical practices, as contained in the examples in Appendix A. This list is not exhaustive but indicative of the type of concerns that can be reported.

8.0 CHANNELS AND PROCEDURE

Access Holdings encourages all employees, subsidiaries, and stakeholders to raise and expose any illegal or unethical information or activity at work through the internal or external channels provided.

Internal Channels of Reporting

Any disclosure of improper conduct that concerns the Company must be made to any of the relevant Designated Person through the communication channels as set out in the table below:

Alleged offender	Designated Person	Email/Phone number
Acting Group Chief Executive Officer.	Chairman of the Board	Aigboje Aig-Imoukhuede <aig@theaccesscorporation.com>
Executive Director	Acting Group Chief Executive Officer	Bolaji Agbede <bolaji.agbede@theaccesscorporation.com>
Any other person not specifically identified above, such as – <ul style="list-style-type: none"> • Other staff members • Subsidiaries and its staff 	Internal Ethics line	whistleblower@theaccesscorporation.com

External Reporting Channels:

The Company shall establish external reporting channels, which will be handled by an independent third party as approved by the Board. Without prejudice to the internal reporting channels, all employees and stakeholders can report any concern directly through the established external channels.

Whether the whistleblower discloses his/her identity, the external partner will not provide any indication of the whistle blower's identity to Access Holdings unless the external partner has written consent from the whistleblower.

Telephone calls are generally recorded, and information is transcribed into a call sheet memo by the external partner for transmission to designated representatives of the Company. Access Holdings, its officers, staff, representatives, or agents shall not be entitled to have access to such tape recordings, fax messages, or email messages received from whistleblowers. These measures are necessary to maintain the confidentiality and anonymity of the whistleblowers. Access Company will only have access to the call sheet memos.

The current external channels are:

S/N	Reporting Channel	Contact Information
1	Toll-Free Hotline	0800TIP-OFFS (0800 847 6337)
2	Email	tip-offs@deloitte.com.ng
3	Web Portal Link	https://tip-offs.deloitte.com.ng

S/N	Reporting Channel	Contact Information
4	Mobile App	Deloitte Tip-Offs Anonymous App Available on Google Play Store for Android and App Store for Apple

9.0 EMPLOYEE DISCLOSURES TO A GOVERNMENT, REGULATORY OR SELF-REGULATORY AGENCY

Nothing contained in this Policy prohibits or restricts an employee from voluntarily reporting concerns to a government, regulatory, or self-regulatory agency as required by local jurisdiction regulations. Employees do not need prior permission from the Company to raise such Concerns, and employees are not required to notify the Company after doing so.

10.0 CONFIDENTIALITY

When reporting concerns, the confidentiality of the reported issue and the anonymity of the individual who reported it must be maintained except where required by a legal proceeding or law. In the case where confidentiality or anonymity is required by a legal proceeding or by law, the written consent of the whistleblower (wherein his/her identity has been willingly disclosed) will be required.

11.0 PROHIBITION ON RETALIATION

Employees who escalate concerns in good faith will not be subject to adverse consequences for escalating their concerns. Access Holdings prohibits retaliatory action against individuals who escalate concerns or questions in good faith or participate in a subsequent investigation of such concerns. Retaliation is a serious issue and includes any adverse action taken because an employee has engaged in such activity. As part of any investigation, the Company respects the rights afforded under applicable laws and regulations to all parties related to the Concern.

Employees who engage in retaliation against a colleague, because he or she has escalated a Concern or question in good faith or for participating in an investigation, may be subject to disciplinary action, up to and including termination of employment or other relationship with Access Holdings, in accordance with the Disciplinary Guide, and local Policies or Procedures that apply.

12.0 PROTECTION FOR WHISTLEBLOWERS

Regardless of the channel of reporting, the whistleblower is not required to disclose his/her identity when reporting any concern. Where the whistleblower chooses to remain anonymous and does not provide a means to contact him/her, the Company may be unable to obtain the additional information needed to investigate or address the Concern. The report should provide as much detailed information as possible. Including specific information, such as the business or function, location, individuals, transactions, events, and dates involved to enable a more effective investigation. When employees choose an anonymous escalation option, a unique code will be assigned to the whistleblower to provide additional information on the reported case or obtain feedback on the reported concern. Any person who elects to remain anonymous is advised that no whistleblower protection will be accorded.

However, any staff, consultant, shareholder, director or member of the public who reports a concern and elects to disclose his/her identity, provided that this is done in good faith and in compliance with the provisions of this policy, shall be protected against any acts of retaliation.

The Company shall not detriment a whistleblower because she/he has disclosed in accordance with the provisions of the regulatory guidelines for whistleblowing, even when the disclosure is untrue.

Where a whistleblower has been subjected to any detriment in contravention of the regulatory guideline, he/she may present a complaint to the regulator. This is without prejudice to the whistleblower's right to take appropriate legal action.

For the purposes of this policy, "detriment" is defined as any action or threat of action which is unjustly meted to the whistleblower because of his/her report, including, but not limited to, harassment, discrimination and acts of vindictiveness, direct or indirect, that are recommended, threatened or taken against the whistleblower, dismissal, termination, redundancy, undue influence, duress, withholding of benefits and/or entitlements and any other act that has a negative impact on the whistle-blower.

An employee who has suffered any detriment by reason of disclosure made pursuant to the provision of the policy shall be entitled to compensation and/or reinstatement provided that in the case of compensation, the employee's entitlement shall be computed as if he had attained the maximum age of retirement or had completed the maximum period of service, in accordance with his condition of service. For other stakeholders, the whistleblower shall be adequately compensated.

"Good faith" can be taken to mean the explicit belief in the authenticity of the reported incidents, i.e. the fact that the member of staff reasonably believes the transmitted information to be true.

13.0 INVESTIGATION

After incident reports are received from the External reporting or internal whistle-blowing channels, a dedicated team will carry out a preliminary evaluation to validate the incidents. Cases that require further investigations will be forwarded to Internal Audit.

Where the external partner or whistle-blower wants information on the outcome of the investigation, such information should be given as the whistle-blower needs to be aware that action is being taken regarding the incident report.

Where there is no case for a claim raised by a whistleblower or it is clear that the person making such claim acted in good faith, the audit shall ensure that the person suffers no reprisal. However, when a person makes a report in bad faith, particularly if it is based knowingly on false or misleading information, a report of findings should be kept on the incident without any disciplinary actions against the whistleblower.

Internal Audit shall review reported cases and recommend appropriate action to the Group Managing Director (GMD) and where issues affect Executive Management, such issues

should be referred to the Board. The Board or GMD shall take appropriate action to redress the situation within a reasonable time.

14.0 REWARD SCHEME FOR WHISTLEBLOWERS

A reward scheme has been designed for whistle-blowers whose identities are known. Due to confidentiality issues, the names of identified whistle-blowers will be restricted to key officers in HR, Compliance, and Audit or through independent third-party consultants. The process will be as follows:

- Upon receipt of information from the whistleblower, the Audit team will investigate the authenticity of the information.
- If information is verified, evidenced by an approved report by Executive Management, the whistle-blowers will be rewarded based on the identified risks to the Company.
- Rewards to be given to whistle-blowers will be done discreetly to protect their identity.

Categories of Risk being averted

The risks to the Company have been identified under two broad categories:

- **Financial Loss:** This is when the information provided by the whistle-blower has saved the Company from any loss in monetary terms.
- **Non-Financial Loss:** This is when the information provided by the whistle-blower has saved the Company from reputational risks, operational risk, etc., without any financial implication to the Company.

15.0 REPORTS TO THE REGULATORS AND BOARD

Internal Audit shall provide the Chairman of the Board Audit Committee with a summary of cases reported and the result of the investigation.

The Company shall make quarterly returns to the regulators on all whistle-blowing reports and corporate governance-related breaches as may be required.

The Company shall include a whistle-blowing compliance status report in its annual audited financial statements.

16.0 RIGHTS OF PERSONS IMPLICATED

Any staff of the Company implicated by reports of irregularities must be notified in good time of the allegations made against them, provided that this notification does not impede the progress of the procedure for establishing the circumstances of the case.

It is important to note here that the basic rights of any member of staff implicated by the reported incidents must be respected, whilst ensuring that the procedures provided for are effective.

17. 0 TRAINING & AWARENESS

Employees are expected to be trained at least once yearly with regards to the requirements, expectations, roles, and responsibilities of the policy.

Awareness with regards to this policy will be done regularly through nuggets, screen savers, comics, “did you know series,” etc., in line with the awareness program.

APPENDIX A

This table lists examples of the types of Concerns that must be escalated. This list is not exhaustive; other types of Concerns will require escalation.

<ul style="list-style-type: none"> • Employment Discrimination that is unlawful or in violation of Company's Policies. (Includes employment discrimination based on race, sex, gender, pregnancy, gender identity or expression, color, creed, religion, national origin, nationality, citizenship, age, physical or mental disability or medical condition as defined under applicable law, genetic information, marital status (including domestic partnerships and civil unions as defined and recognized by applicable law), sexual orientation, culture, ancestry, familial or caregiver status, military status, veteran's status, socioeconomic status, unemployment status, status as a victim of domestic violence, or any other basis prohibited by law. • Harassment that is unlawful or in violation of Policies. (Includes any form of sexual harassment and any harassment that is based on the characteristics enumerated in Employment Discrimination.) • Workplace health and safety Concerns. (Includes Concerns relating to contagion, failure to follow health and safety directives, threats of workplace violence, and impairment due to consumption of alcohol, illegal drugs, or controlled substances.) • Violations of wage and hour or other employment-related laws • Employee Misconduct (Includes violations of law and breaches of Policy.) • Retaliation for raising any Legal or Ethical concern, or for participating in the investigation of any such Concerns, as well as any conduct that has the purpose or effect of suppressing the escalation of any Concern
<ul style="list-style-type: none"> • Business Conduct, Market Conduct (unauthorized trading, misrepresentation, market manipulation)
<ul style="list-style-type: none"> • Conflicts of interest (improper contacts with third parties, conducting outside business activities without approval). Example includes: • Employee does not adhere to procurement protocols and appoints a third party vendor on the basis of personal interests

Anti-Money Laundering, Sanctions, Bribery, Foreign Corrupt Practices Act violations. Examples include:

- Employee willfully ignores Products and Services being intentionally misused for the purposes of money laundering, terrorist financing, evading taxes or other illegal activities
- Employee knowingly facilitates money laundering, terrorist financing, tax evasion or any other financial crime
- Employee provides or facilitates services (e.g., relationships, accounts, securities holdings, transactions) to sanctions targets (e.g., country, region, government, individual, entity, vessel, or aircraft subject to sanctions)
- Employee improperly processes, approves or otherwise facilitates the opening/maintenance of account/relationship or a transaction (including securities holdings) for the benefit of, or involving, a target of sanctions (e.g., country, region, government, individual, entity).
- Employee attempts to circumvent, or advises a third party (e.g., client, vendor) on circumvention of, sanctions regulatory or Policy requirements through the omission, alteration or removal of a reference to a sanctions target from any record or document subject to sanctions screening. This includes, for example, records and documents related to a transaction (e.g., payment instruction, trade financing agreement, securities holding), account/relationship, employee or third-party relationship (e.g., non-employees, vendor, supplier).
- Employee offers anything of value (e.g., gifts, entertainment, employment opportunities) to anyone for the purpose of influencing the recipient to take or refrain from taking any official action or to induce the recipient to conduct business with the Company or any of its subsidiaries.

- Employee discloses personal, proprietary or confidential information about any client, supplier, vendor, distributor, shareholder, business partner or Company to any unauthorized person, including another Company and its subsidiaries employee.

Internal Fraud/Theft, Misrepresentation (falsifying records, forgery, defacement/destruction, false statements to Company and/or its subsidiaries representatives or regulators). Examples include:

- Employee falsifies or engages in irregular practice(s) with respect to non-business related expenses, such as false claims for expense reimbursement
- Employee processes a fraudulent journal entry to conceal the nature of an unexpected operational loss
- Employee steals or inappropriately possesses Company and its subsidiaries property

Threats or acts of violence, including domestic violence that impacts the workplace