



FSDH HOLDING COMPANY LIMITED

WHISTLE BLOWING POLICY

## Table of Contents

1. Introduction .....	4
2. Who should report? .....	5
3. Procedure for making whistle-blowing reports.....	5
4. Protection for whistleblower .....	8
5. Obligation of the whistle-blower.....	8
6. Whistle blowing investigations and obligations of FSDH Holdco.....	9
7. Reporting.....	9
8. Definitions of terms.....	9
9. Review of the Whistle-Blowing Policy .....	10

**DOCUMENT CONTROL**  
**Document Review History**

<b>Version</b>	<b>Date</b>	<b>Purpose</b>	<b>Approved By</b>
1.0	October 2021	Initial Document	The Board
2.0	October 2024	Second Document	The Board

**SUMMARY OF CHANGES IN THIS VERSION**

- All the sections that have Board Audit and Risk Committee (BARC) have been changed to Board Audit Committee (BAC).
- Amended the schedule of recipients of whistle-blowing reports
- Included section 7 on reporting on whistle-blowing.

## 1. Introduction

This policy is introduced in furtherance of the aim of improving corporate governance in FSDH Holding Company Limited. It is also aimed at fulfilling part of the requirements of the Central Bank of Nigeria's code of corporate governance. 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 whistle-blower. In other words, whistleblowing is a confidential channel open to all the stakeholders of FSDH Holding Company Limited to report any wrongdoing to the management and board of the Company.

### What should be reported?

- 1.1 Fraudulent activities
- 1.2 Illegal activities
- 1.3 Bribery and corruption
- 1.4 Gross misuse of company's assets including information asset
- 1.5 Conflict of interest and abuse of office on the part of any member of staff or director
- 1.6 Activities likely to endanger life or property
- 1.7 Insider dealings
- 1.8 Use of fake/forged certificates
- 1.9 Theft/leakage of information assets
- 1.10 Purchase of goods at inflated prices
- 1.11 Purchase of inferior goods
- 1.12 Concealment of any malpractice
- 1.13 Override of controls
- 1.14 Abuse of authority
- 1.15 Sexual harassment
- 1.16 Bullying
- 1.17 Other unethical activities

## 2. Who should report?

- a. Employees
- b. Directors
- c. Clients
- d. Vendors and service providers
- e. Stakeholders and 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 or any person internal or external whose right under laws or international convention provide them with legitimate claims vis- a -vis the organization.

The table below shows the direct recipients of whistleblowing reports from Deloitte

### SCHEDULE OF RECIPIENTS OF WHISTLE-BLOWING REPORTS

No	Nature of Whistle-blowing report	Recipients of whistle-blowing report
1	Report against the Chairman of the Board.	Chairman, Board Audit Committee Chairman, Governance Nomination Committee (GNC) Chairman, Board Risk Management Committee Chairman, Strategy and Finance Committee
2	Report against the Managing Director	Chairman of the Board Chairpersons of all board committees
3	Report against the Chairpersons of the board committees	Chairman of the Board
4	Report against other directors or members of Board Committees	Chairman of the Board Chairman GNC
5	Report against the Chief Audit Executive	Chairman, Board Audit Committee Managing Director Chief Risk Officer
6	Report against the Chief Risk Officer	Chairman, Board Risk Management Committee Managing Director Chief Audit Executive
7	Report against other members of staff	Managing Director Chief Audit Executive Chief Risk Officer
8	Monthly summary of whistle-blowing reports	Managing Director Chief Audit Executive Chief Risk Officer

## 3. Procedure for making whistle-blowing reports

To assure all FSDH Holding Company's stakeholders of the confidentiality and anonymity of reported concerns, FSDH Holding Company 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)
- E-mail: [tip-offs@deloitte.com.ng](mailto:tip-offs@deloitte.com.ng)
- Web Portal: <https://tip-offs.deloitte.com.ng>
- Mobile App: Download Deloitte Tip-offs Anonymous App on Android or iOS devices
- Whistle-blowing reports can also be sent direct to the CBN using the email address [anticorruptionunit@cbn.gov.ng](mailto:anticorruptionunit@cbn.gov.ng)

**a. The following procedure should apply for telephone reports.**

**i. 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 Holding Company except with your consent. The call operators are not employed by FSDH Holding Company, thus ensuring that confidentiality is maintained at all times.

**ii. Step Two**

1. When you call, the call operator will interview you to obtain as much information as possible
2. Ensure you provide all the 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

**iii. Step Three**

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

**iv. 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 Holding Company for further action.

**Step Five**

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

**Step Six**

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

**b. Reports sent through e-mail address**

- i. You may decide to send your report through the designated email address in paragraph 3.
- ii. You should also ensure that you provide all the details required in paragraph 3.1 (Step two).

**c. Reports sent through Web link**

- i. Reports can also be sent through the web link in paragraph 3.
- ii. In submitting whistle blowing reports through the web link please ensure that the form is populated with all the required information.

**3.4 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 Holding Company 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 Holding Company. However, Deloitte TOA will be unable to contact the whistle-blower for more information on behalf of FSDH Holding Company, 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 Holding Company. 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 Holding Company. The whistleblower's name and contact details would be known to the Deloitte Tip-offs Anonymous contact centre, FSDH Holding Company and the investigators that will conduct the investigation.

### **3.5 Subsequent Action**

Upon receipt of a report, via any of the TOA reporting channels, Deloitte transmits the report to the designated recipient within FSDH Holding Company 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.

### **3.6 Feedback to Whistleblower**

Feedback will be provided by FSDH Holding Company 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.

## **4. Protection for whistleblower**

- 4.1 Whistleblowing is done through Deloitte Tip-offs Anonymous reporting channels. Deloitte is a reputable international firm.
- 4.2 FSDH Holding Company does not have access to the whistle-blowing reports ensuring that the whistle-blower is fully protected.
- 4.3 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.
- 4.4 You are not required to disclose your identity. Even if you disclose your identity to Deloitte, your identity will not be disclosed to FSDH Holding Company without your consent.
- 4.5 The facilities are secure and not accessible to unauthorized persons.
- 4.6 Retaliation against a whistleblower or anyone who has cooperated with investigations is prohibited in FSDH Holding Company.

## **5. Obligation of the whistle-blower**

In making whistle-blowing reports, the whistle-blower should ensure that:

- a. The report is made in good faith
- b. 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.

- c. He or she is not making the report for personal gain.

## 6. Whistle blowing investigations and obligations of FSDH Holdco

- a. The issues will be thoroughly investigated, using all available evidence. The whistle-blower may be called upon, if the report is not completely anonymous, to provide in strict confidence any available evidence necessary to confirm all the issues raised in the report.
- b. Regular feedback will be provided to the whistle-blower if he or she calls back for feedback. If the report is through an email address, feedback will be provided through Deloitte using that same email address.
- c. Where the allegations are confirmed, FSDH Holding Company Limited undertakes to take necessary disciplinary measures against identified offenders in line with the Company's policy. Where injuries have been suffered by the whistle-blower, FSDH Holding Company Limited undertakes to provide necessary remedies as may be permitted by the Company's policy.

## 7. Reporting

- a. All whistle-blowing reports logged with the TOA shall be reported quarterly to the BAC.
- b. A quarterly report of all whistle-blowing incidents shall be rendered to the Central Bank of Nigeria.

## 8. Definitions of terms

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></ul>

	<ul style="list-style-type: none"> <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> <li>➤ Abrupt and unjustified redeployment from a unit/department</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

## 9. Review of the Whistle-Blowing Policy

- a. Review of the whistle-blowing policy will be conducted at least once every three years.

### DOCUMENT APPROVAL

This whistle blowing policy has been approved by:

Board Audit Committee on ..... 2024

Board of Directors on ..... 2024

.....

CHAIRMAN BOARD OF DIRECTORS