



Asset & Resource Management Company Limited

WHISTLEBLOWING

Policy Manual

Version 1



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Document approval and review

This policy manual applies to all business units and subsidiaries of ARM.

This document has been approved by

Name	Signature	Date approved /implemented

Revision history

Date	Owner	Version	Description of changes made
1.	Group Chief Risk Officer	1	
2.			
3.			
4.			
5.			

This policy will be reviewed at least annually by the Group Chief Risk Officer in order to ensure continued alignment with other risk policies of ARM as well as continuous relevance to ARM’s operations.



1. Introduction

ARM (“the Company”) is committed to ethical and fair business conduct and does not tolerate any form of dishonesty, fraud, theft, corruption, malpractices or unethical behavior in its operations. Therefore, the Company requires Staff and all Parties that have business relationship with it to, at all times, act honestly and with integrity and to safeguard the Company’s resources (tangible and intangible) for which they are responsible.

ARM has a **zero tolerance** to the commission or concealment of fraudulent, illegal and unethical acts, including infraction of its business principles as well as other ethics related policies of the Company.

Therefore, all employees, consisting of permanent staff, contract staff, unconfirmed staff, interns and Youth Corp Members, acting for and on behalf of the Company, are required to, without fear of reprisal, disclose actual, potential or suspected instances of malpractice to an internal source, as provided for within this whistleblowing policy (“the Policy”).

This disclosure requirement also extends to the Company’s business associates and other external Stakeholders, such as Contractors, Consultants, Suppliers, Shareholders, Clients, Regulators, amongst others.

2. Purpose

Whistleblowing is the act of disclosing or raising concerns about misconduct or other actions affecting the ARM Group, or occurring within the Company, and which could endanger the Company and its employees or threaten its Client’s, Shareholders or the public.

The act of whistleblowing is an invaluable source of early warning, which alerts the Company to incidents that could be of negative consequences. It therefore serves as a useful tool in the identification and management of risk.

The purpose of the Whistleblowing Policy is to ensure strict compliance with ARM’s zero tolerance to fraudulent, illegal and unethical acts, thereby protecting the Company’s interest as well as that of its Clients and Shareholders. Accordingly, the Whistleblowing Policy is intended to encourage and facilitate the disclosure of any form of misconduct to an internal authorised officer, via an approved means.

ARM requires that whistleblowing disclosures are made internally and not to external sources. Where external whistleblowing is done, it could be regarded as a malicious act, intended at hurting the Company.

3. Open Culture

ARM upholds a culture of openness, transparency and accountability, hence, the Company encourages an open and positive approach to whistleblowing.



Rather than ignoring a problem, Employees, business associates and other stakeholders alike, are encouraged to disclose all reportable events that come to their notice, with the assurance that all information provided will be treated as confidential in nature and only shared with appropriate parties.

The Company shall investigate all allegations and issues of serious concern brought to its notice and shall take appropriate actions to address such concerns.

Consequently, Employees who do not comply with the provisions of the policy could be subject to appropriate disciplinary actions.

4. Related Documents

1. ARM Anti-Fraud Policy
2. ARM Code of Business Conduct & Ethics
3. ARM Staff Manual

5. Scope

The Whistleblowing Policy provides for the reporting of all genuine concern within any aspect of the Company's operations and involving employees or any party that has a business relationship with ARM. These concerns shall include:

- Conduct that is against ARM code of conduct, rules, procedures, and policies, or established standards of practice;
- Conduct that amounts to fraudulent or illegal act as defined within the ARM Anti-Fraud Policy including theft and corrupt practices
- Unethical conduct according to the ARM Code of Business Conduct & Ethics and according to other measures of standard practice within the Company.
- Conduct that amounts to misuse of ARM's resources, including business information;
- Conduct that makes you feel uncomfortable in terms of your experience with the standards you believe the Company upholds;
- Conduct that amounts to willful or negligent instances of non-performance of duties, including abuse of office;
- Health and safety violations
- Conduct that amounts to an attempt to conceal any of these actions.

Conduct becomes reportable when it happens or when it is reasonably likely to occur.

The Company may be endangered if any of these conducts is left unchecked. Importantly, in determining whether to disclose a reportable incident, harm done to the Company is not solely measured in terms of financial loss or damage to a particular business, but harm is equally measured with regards to any damage done to the Company's integrity and reputation.



6. Confidentiality

All information obtained from a Whistleblowing Report shall be considered Confidential and would not be disclosed or discussed with other persons, except for the purpose of the investigation or where the Company has a legal or regulatory obligation to disclose.

Any individual, who reports, provides or obtains information as part of the investigation of a reported misconduct must not disclose or discuss the information or the investigation with other persons, internal or external.

Any breach of this Confidentiality would be treated in accordance with the Disciplinary Process as stipulated within the ARM Staff Manual.

7. Responsibility

7.1. Reporting

An individual who observes, or becomes aware of a reportable misconduct, as defined within the Policy, has an obligation to report that conduct. Reports must be made in accordance with the requirements stipulated below.

Where a reported misconduct is established as an Operational risk event, this must also be captured via the **OpRisk Manager**.

7.1.1. Whistleblowing Channels

- a. OpRisk Manager – Whistleblowing Portal
- b. ARM Website – Whistleblowing portal on the following websites www.arm.com.ng; www.armpension.com; www.armsecurities.com.ng; www.arminvestmentcenter.com; www.armproperties.com
- c. Dedicated Phone line - kindly call 0700WHISTLEBLOW (070094478532569)

7.1.2. Minimum Information Required for a Whistleblowing Report

1. Name of officer(s) involved
2. Nature of Misconduct
3. Date of Occurrence
4. Estimated value of loss to the Company (if any)
5. Specific evidence of occurrence of the Misconduct

7.1.3. Confidential & Anonymous Whistleblowing

The Firm wishes to assure the safety of whistleblowing, and therefore provides whistleblowers with the option of either confidential whistleblowing or anonymous whistleblowing.



1. **Confidential Whistleblowing:** A whistleblower is encouraged to reveal his or her identity when a report or disclosure is made using any of the channels mentioned above. This approach helps the investigation significantly, as the Whistleblower can be contacted to provide further details on the report, where necessary.
2. **Anonymous Whistleblowing:** However, a whistleblower may choose not to reveal his or her identity upon making a report. With the reporter's anonymity thus assured, the identity of the reporter cannot be ascertained by anyone. Should this approach be chosen, the Whistleblower must ensure that enough information is provided to enable a thorough investigation.

Whistleblowers should endeavor not to discuss the details of the reported misconduct with other persons, except as part of the investigation so as to ensure protection of all parties involved and not to jeopardise the investigation process.

7.2. Whistleblower Protection

An employee making a Whistleblowing Report in good faith may do so without fear of retaliation or occupational prejudice. However, this protection is forfeited if it is found that the report was deliberately falsified or made with malicious intent.

Retaliation and occupational prejudice are in themselves misconducts, and when established, must be immediately escalated to the Risk Management Unit and would be handled through appropriate disciplinary proceedings as stipulated in the ARM Staff Manual.

7.3. False Allegations & Complicity

Falsified and malicious allegations made through the Whistleblowing System would be considered misconduct and when established, would result in disciplinary actions taken against the employee as stipulated within the ARM Staff Manual.

Reporting under this policy does not immunize or shield a whistleblower against action following from his or her intentional misconduct, which includes willfully participating in the reported misconduct.

7.4. Investigation and Follow-up

The Company is committed to investigating and addressing all cases of reported misconduct.

Instances of suspected fraud and corrupt activities shall be investigated in accordance with the ARM Anti-Fraud Policy. All other instances of misconduct shall be assessed by the Risk Management Unit and referred to the appropriate Unit for investigation and necessary action. The Risk Management Unit shall follow-up to ensure that the report is properly investigated and adequately addressed.

All persons involved in the investigation of a reported suspicion in accordance with this policy will have access to all records, data, and information pertaining to the investigation.



Failure of any employee to assist in an investigation; or an intentional obstruction of the progress of an investigation by an employee would be considered a breach of contract and may result in disciplinary actions taken against the employee.

Interaction with law enforcement agencies would occur as it is deemed necessary and in accordance with the ARM Anti-Fraud Policy. As appropriate, relevant Regulators would be informed of allegations and the subsequent outcome of investigations.

The whistleblower may seek follow-up information about the investigation of a report, escalated using the confidential whistleblowing option, or any consequent action taken by ARM.

7.5. Escalation

- Reported misconducts involving an employee shall be escalated, by the Risk Management Unit, to the Head, Internal Audit and the employee's line manager
- Reported misconducts involving a Unit Head shall be escalated, by the Risk Management Unit, to the Head, Internal Audit and the Unit Director.
- Reported misconducts involving a member of the Risk Management Unit should be escalated directly to the Head, Internal Audit and the Chief Executive Officer.
- Reported misconducts involving a Director, with the exception of the Chief Executive Officer, shall be escalated, by the Risk Management Unit, to the Chief Executive Officer
- Reported misconducts involving the Chief Executive Officer shall be escalated, by the Risk Management Unit, to the Chairman, Board Risk & Audit Committee.

7.6. Assurance

The Internal Audit Unit has the responsibility of auditing the processes related to the reporting and investigation of all misconducts reported in accordance with the Whistleblowing Policy.

8. Monitoring and Reporting

The Risk Management Unit shall be responsible for monitoring and reviewing whistleblowing activities.

Reports on whistleblowing information shall be provided to the Risk Management Committee on a monthly basis and to the Board Risk and Audit Committee on a quarterly basis.

All employees shall be required to sign an annual declaration, stating that they have complied with the ARM Whistleblowing Policy.



Declaration

I hereby declare that:

- i. I have read and understood the contents of the ARM Whistleblowing Policy
- ii. I have made all required reports concerning all suspected and actual misconducts that came to my attention during the preceding year
- iii. I undertake to report all actual or suspected misconducts that come to my notice in line with the ARM Whistleblowing Policy

I Agree