

Investment One Pension Managers Limited

Whistle Blowing Policy

2017

WHISTLEBLOWING POLICY FOR INVESTMENT ONE PENSION MANAGERS LTD

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1. INTRODUCTION, DEFINITION & POLICY STATEMENT

1.1 Investment One Pension Managers Ltd ("the Company") is committed to open communication and high ethical, moral and lawful business standards. Our Whistleblowing policy is intended to make it easier for members of staff, service providers and third parties to be able to report waste or losses, significant error, mismanagement or dishonesty, or irregularities, in good faith, without having to fear that their action may have adverse consequences.

1.2 This Whistleblowing Policy is a key element for safeguarding the Company' s integrity, enhancing transparency and underpinning its system for combating practices that might damage its activities and reputation.

1.3 Protecting the integrity and reputation of the company requires the active support of all members of staff of the Company. Members of staff must also cooperate in investigations into such incidents.

1.4 A Whistle Blower should report breaches that are of material significance to the Board as stated below. For the purpose of this subject, a breach is considered materially significant in the following circumstances:

- Acts of dishonesty including fraud, bribery and other corrupt practices by Management
- Diversion/misappropriation of pension assets under management
- Failure to pay retirement benefits correctly or promptly
- Acting or failing to act in the face of a deliberate contravention of the law, regulations, guidelines and rules issued by the Commission.
- Any act that might impact negatively or adversely on the functions of the Commission or that can result in the loss of public confidence in the Nigerian Pension Industry.

1.5 The Whistleblowing arrangements will ensure that members of staff who report irregularities in good faith are afforded the utmost confidentiality and greatest degree of and most effective protection possible against any retaliation or reprisals (whether actual or threatened), victimization, harassment or discriminatory treatment as a result of their whistleblowing.

DEFINITION

Whistle blowing entails reporting of incidents of misconduct involving or affecting an organization to enable the organization take appropriate measures to deal with such incidents or their eventual outcome. An effective whistle blowing procedure is regarded as a key element of good corporate governance.

2. BASIC PRINCIPLES OF POLICY

The basic principles of the Company's Whistleblowing Policy are as follows:

- the persons concerned will have access to a reporting channel for whistleblowing and communication;
- members of staff must not under any circumstances be subject to reprisals for whistleblowing;
- members of staff who report incidents in good faith must be protected and their identity must insofar as possible remain confidential;
- The reported incidents shall be verified in the appropriate manner and, if they are confirmed, the Company shall take all necessary steps to identify appropriate remedies.

3. WHO CAN WHISTLEBLOW?

The directors, management, employees, and any other person(s) that have dealings with Investment One Pension Managers Limited shall also have the responsibility to report breaches to the Board Chairman and Audit committee through the Board Secretary.

The management of Investment One Pension Managers Limited also undertakes not to enquire into the identity of the blower and not to disclose the blowers' identity.

4. APPLICATION OF THE POLICY

The Company Whistleblowing Policy applies to all members of staff, and any other person providing the services, including temporary staff, contractors, and consultants of the Company (referred to in this policy as "Members of staff").

5. WHISTLEBLOWERS PROTECTION

As required by the Whistle Blowing guidelines, Investment One Pension Managers Limited has undertaken in writing to Pencom that in the event of any of its employees blowing the whistle on its unethical or illegal operations or activities, such employee shall not be victimized.

The management of Investment One Pension Managers Limited also undertakes not to enquire into the identity of the blower and not to disclose the blowers identity.

The Commission is also obliged to employ appropriate regulatory tools to offer redress to an employee who is victimized for blowing the whistle

6. PROCEDURE FOR REPORTING

- 6.1** Reported incidents may involve members of staff, borrowers, promoters, contractors, suppliers, beneficiaries or any other persons or entities that participate or seek to participate in activities financed by the Company.
- 6.2** For the purposes of this policy, "retaliation" is any action or threat of action that is unjustly detrimental 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. "Good faith" is the clear belief in the accuracy of the reported incident(s), i.e. the fact that the member of staff reasonably believes the reported information is true.
- 6.3** Members of staff that makes a report in bad faith, particularly if it is based knowingly on false or misleading information, shall not be protected and shall be subject to the disciplinary procedures of the Company.
- 6.4** Members of staff are required to cooperate in any official investigation, audit or similar request.
- 6.5** No members of staff or managers of the Company may use their position to prevent other members of staff from exercising their rights or complying with their obligations as indicated above.
- 6.6** A whistle blowing report shall be done in writing with minimum narrations good enough to explain the situation of concern. The whistle blower may also contact appropriate officers of Investment One Pension Managers Limited or the Commission. Any of the reporting lines provided below are available for the Whistle Blower:

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