



WHISTLEBLOWING POLICY

DOCUMENT CONTROL

Version:	2.0
Date of version:	22 JANUARY 2021
Document Author:	COMPLIANCE DEPARTMENT
Approved by:	
Document Owner:	INTERNAL AUDIT

REVISION HISTORY

VERSION	REVISION DATE	REVISED BY	SUMMARY OF CHANGE/SECTION REVISED
1.0	22 JANUARY 2021	COMPLIANCE DEPARTMENT	REVIEW OF WHISTLEBLOWING PROCEDURE CHANGE OF DOCUMENT OWNER AND DEPARTMENT IN CHARGE OF WHISTLEBLOWING

Related Documentation¹

Title	Version	Date	Owner
Grievance Resolution Policy			Human Capital Unit
Discipline and Disciplinary Procedures			Human Capital Unit

¹ This Procedural Documents can be located on Linkage Assurance Plc.'s intranet.

Document Status:

This is a controlled document. Whilst this document may be printed, the electronic version is maintained on the Linkage Assurance Plc.'s Intranet.

1. Introduction

- 1.1** An important aspect of accountability and transparency in running a Company is a mechanism to enable all individuals, both staff members and parties external to the Company, to voice concerns internally in a responsible and effective manner when they discover information which they believe shows serious malpractice, fraud, misconduct, or wrongdoing by employees and/or management of the Company.
- 1.2** It takes courage to blow the whistle on wrongdoing at work and those brave enough to raise their concerns are putting their livelihood, friendships, and health on the line. In some cases, they might even be risking their lives. Thus, those brave enough to blow whistle on wrongdoing in Linkage Assurance Plc. (to be called "Linkage" or "Company" in this document) need to be protected against the likely pain and suffering they may face.
- 1.3** This Policy has been drawn up to ensure that mechanisms exist whereby concerns raised by staff members and/or parties external to Linkage will be addressed quickly and effectively. This Policy also sets out the recommended course of actions which whistleblowers should take if a matter is not addressed or if they feel that raising this internally could result in evidence of malpractice being concealed.
- 1.4** This Policy and the procedures contained within it are non-contractual and may be modified or withdrawn at any time.
- 1.5** The Policy should be read in conjunction with the procedural documents outlined in the "Related Documentation" in page 1.

2. Scope

- 2.1** This Policy applies to all employees of Linkage; other individuals performing functions in relation to the Company, such as agents, brokers, workers and contractors are also encouraged to use it.
- 2.2** This procedure is for disclosure about matters other than a breach of an employee's own contract of employment. If an employee is concerned that his/her own contract has been, or is

likely to be broken, he/she should use the Grievance Resolution Policy.

3. Whistleblowing Policy

3.1 Securities and Exchange Commission (SEC) Guidelines

- 3.1.1 The paragraphs below are taken from Principle 19 of the Nigerian Code of Corporate Governance 2018 issued by the Financial Reporting Council, Federal Ministry of Industry, Trade, and Investment.
- 3.1.2 The Code requires companies to have a whistle-blowing policy which should be known to employees, stakeholders such as contractors, shareholders, job applicants and the general public. It is the responsibility of the Board to implement such a policy and to establish a whistle-blowing mechanism for reporting any illegal or substantial unethical behavior.
- 3.1.3 The whistle-blowing mechanism should be accorded priority and the Board should also reaffirm continually its support for and commitment to the Company's whistle-blower protection mechanism.
- 3.1.4 The whistle-blowing mechanism should include a dedicated hot-line or e-mail system which could be used anonymously to report unethical practices. A designated senior level officer should review the reported cases and initiate appropriate action, if necessary, at the level of the Board or CEO/MD to redress situation.
- 3.1.5 The designated senior level officer assigned to review reported cases should provide the Chairman of the Board Audit and Compliance Committee with a summary of reported cases, cases investigated, the process of investigation and the result of the investigation.

3.2 Linkage Whistle Blowing Policy

- 3.2.1 This whistleblowing policy for Linkage will be established to ensure that all cases of suspected wrongdoing are reported and managed in a timely and appropriate manner.

3.2.2 Policy Statement

Whoever we may deal with and wherever we may operate, we are committed to doing so lawfully, ethically and with integrity. It is the responsibility of everyone in Linkage to ensure that we fulfil this commitment in our day to day working lives. We all have both a legal and moral duty to take appropriate measures to identify situations (where we suspect or know that something is improper, unethical, or inappropriate that affects others such as clients, suppliers, other staff, the Company, or the public interest in general) and attempt to remedy them.

- 3.2.2.1 Thus, the policy will provide a method of properly addressing bona fide concerns that individuals within the Company might have, while also offering whistleblowers protection from

victimization, harassment, or disciplinary proceedings.

3.2.3 Policy Objectives

3.2.3.1 The aim of the policy is to:

- Ensure all employees in Linkage feel supported in speaking up in confidence and reporting matters they suspect may involve anything improper, unethical or inappropriate.
- Encourage all improper, unethical, or inappropriate behavior to be identified and challenged at all levels of the Company.
- Provide clear procedures for reporting of such matter.
- Manage all disclosures in a timely, consistent, and professional manner.
- Provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation.

3.2.4 Fundamental Elements of the Policy

3.2.4.1 The fundamental elements of the policy are:

- All staff members of Linkage are protected from victimization, harassment or disciplinary action as result of any disclosure, where the disclosure is made in good faith and is not made maliciously or for personal gain.
- Any disclosures will be investigated fully including interviews with all the witnesses and other parties involved.
- Anonymity – Normally individuals should make disclosures internally. The identity of the whistleblower will be protected at all stages in any internal matter. While Linkage Assurance Plc. can provide internal anonymity, it cannot guarantee that this will be retained if external legal action flows from the disclosure.
 - Whilst Linkage encourages whistleblowers to identify themselves, anonymous calls (or emails) will nevertheless be taken seriously and investigated fully. However, the effectiveness of any whistleblowing enquiry may be limited where an individual chooses not to be identified.

3.2.5 Approval and Adoption

This policy does not form part of the Linkage's contract of employment, but it is a statement that improper, unethical, or inappropriate behavior within the organization is unacceptable,

and this statement is endorsed and supported at the highest level. Thus, the policy will be reviewed and approved by the Board Audit & Compliance Committee, and it will be adopted by the Board of Directors of Linkage Assurance Plc.

4. What is Whistle Blowing?

4.1 Whistleblowing is the confidential disclosure by an individual of any genuine concern encountered in the workplace relating to a perceived wrongdoing (which is happening now, took place in the past or is likely to happen in the future). Linkage will consider such wrongdoing to include the following (non-exhaustive list):

- General malpractice - such as immoral, unethical conduct.
- Gross misconduct.
- Fraud.
- A criminal offence.
- Failure to comply with a legal obligation, for example:
 - Breach of contractual obligation, statutory duty or requirement, administrative requirement, including suspected fraud, malpractice or breach of Linkage's Code of ethics.
- A danger to health and safety of any individual.
- Potential infractions of audit (or other applicable) regulations.
- Potential infractions of Linkage Code of practice.

5. Who is a Whistleblower?

5.1 A whistleblower is any person or party who conveys or is proven to be about to convey a concern or any information indicating that fraud, corruption or any other misconduct is occurring or occurred in Linkage Assurance Plc., with knowledge or good faith belief that the concern, allegation or information is true. Such persons or parties without limitation, include the following:

- All employees of Linkage.
- Contractors and sub-contractors.
- Agency staff.
- Consultants.
- Work experience or other trainees.

5.2 The whistleblowers are reporting parties and they rarely have personal interest in the outcome of any investigation into his/her concerns. They are neither investigators nor finders of fault.

- They do not determine if corrective measures are necessary; and they do not determine the appropriate corrective or remedial action that may be warranted.
- As a result, the whistleblower should not be expected to prove their case; rather he or she raises the concern so others can address it.

6. Procedures for Whistle Blowing

6.1 The procedures for whistle blowing shall depend on whether the allegation or information is being made or disclosed by Linkage staff or by a party external to Linkage.

6.2 Linkage Staff

6.2.1 Linkage staff members are expected to whistle blow on transactions, operations and any other activities of Linkage that involve fraud, corruption, and misconduct, whether internal or external.

S/No	STEPS	ACTION
1	Report disclosure or concerns	<p>Linkage staff shall make disclosures through the following means</p> <ul style="list-style-type: none"> • A formal letter marked “Private and Confidential” addressed to the MD/CEO, Chief Compliance Officer or Head, Internal Audit (it can be named or anonymous) • Oral discussion with a line manager and/or management staff (where the Linkage Staff feels uncomfortable discussing the matter with his immediate supervisor or feels there is a potential threat in doing so, he may disclose the matter to a management staff) • Whistleblowing hotline: 08156662066 • Whistle blowing email address whistleblower@linkageassurance.com • Suggestion box: a suggestion box has been placed by the stairway where whistleblowers can discreetly drop their mails. • Via Linkage website: www.linkageassuranceplc.com, click on the whistleblowing policy. <p>Upon receipt of a disclosure from a Linkage Staff by a Line Manager/Management Staff, the recipient shall inform the Head, Internal Audit.</p> <p>The disclosure shall be registered and where the identity of the</p>

		<p>Linkage Staff is known, acknowledge receipt of allegation, and where appropriate to the nature of the information or allegations explain the subsequent actions to be taken and give an indication of when such actions are to be taken.</p> <p>The Head, Internal Audit shall within three months of receipt of a disclosure send an official correspondence of a preliminary evaluation to the Linkage Staff that made the disclosure.</p> <p>Where a disclosure directly affects the Head, Internal Audit it should be directed to the MD/CEO and where it concerns the MD/CEO, it should be directed to the Chairman, Board Audit & Compliance Committee.</p>
2	Investigation	<p>The Head, Internal Audit will upon receipt of disclosure carry out a preliminary evaluation of the information received to determine:</p> <ul style="list-style-type: none"> • Whether there are grounds for a more detailed information • To ascertain if there is tangible and credible information • If the report was made in good faith. <p>If the preliminary evaluation reveals tangible and credible information that supports the existence of conditions for whistleblowing according to this policy, a full investigation will be launched.</p> <p>The person who is the subject of the investigation shall be informed, unless in the view of the Head, Internal Audit, such communication will interfere with the investigation or related investigations.</p> <p>In the course of investigation, if the disclosure made by the whistleblower is found to be frivolous or malicious, disciplinary action will be taken against the whistleblower.</p>

6.3 Parties External to Linkage

Parties external to Linkage are required to bring allegations or complaints of corruption, fraud and any other misconduct in the execution of Linkage's project or in the course of their transactions with Linkage. This will be done through the following procedure:

S/No	STEPS	ACTION
1	Report disclosures or concerns	Parties external to Linkage shall make disclosures through the following means

		<ul style="list-style-type: none"> • A formal letter marked “Private and Confidential” addressed to the MD/CEO, Chief Compliance Officer or Head, Internal Audit (it can be named or anonymous) • Whistleblowing hotline 08156662066 • Whistle blowing email address whistleblower@linkageassurance.com • Via Linkage website: www.linkageassuranceplc.com, click on the whistleblowing policy. <p>The disclosure shall be registered and screened by the Head, Internal Audit and shall be evaluated to determine its credibility, materiality, and verifiability.</p> <p>In a situation where the disclosure is made to a staff, such staff is to present the complaint to the Head, Internal Audit.</p> <p>Where a disclosure directly affects the Head, Internal Audit it should be directed to the MD/CEO and where it concerns the MD/CEO, it should be directed to the Chairman, Board Audit & Compliance Committee.</p>
2	Investigation	<p>The Head, Internal Audit will upon receipt of a disclosure, carry out a preliminary evaluation of the information received to determine;</p> <ul style="list-style-type: none"> • Whether there are grounds for a more detailed information • To ascertain if there is tangible and credible information • If the report was made in good faith. <p>If the preliminary evaluation reveals tangible and credible information that supports the existence of conditions for whistleblowing according to this policy, a full investigation will be launched.</p> <p>The person who is the subject of the investigation shall be informed, unless in the view of the Head, Internal Audit, such communication will interfere with the investigation or related investigations.</p> <p>In the course of investigation, if the disclosure made by the whistleblower is found to be frivolous or malicious, disciplinary action will be taken against the whistleblower.</p>

6.4 Information to be disclosed

6.4.1 The information to be disclosed by whistleblower includes the following:

- An outline of the known or suspected wrongdoing.
- Details about when, where and how it occurred.
 - Documentary evidence must be provided if available.
 - A witness to corroborate the information if any.
- A list of the names of those suspected of being involved.
- A list of the names of anyone who may have relevant information.
- The name of anyone the whistleblower has discussed with or reported the incident to.
- The whistleblower's name if he/she does not need to be anonymous – these will be kept confidential as far as reasonably practicable.
- The date and time of making the report.
- The whistleblower must be identified through a code being given by the Head, Internal Audit, if he or she is a staff of Linkage.
 - "Whistleblowing ID number" to be randomly and independently generated by the Head, Internal Audit and to be communicated to each staff of Linkage via the official email addresses.
 - The "Whistleblowing ID number" is a unique secret number assigned to each Linkage staff and it must be clearly stated in any forms of communication with the Head, Internal Audit.

Parties external to Linkage must clearly state their full names and employers including address for communication with the Head, Internal Audit.

- No whistleblowing ID number is required for parties external to Linkage.
- The Head, Internal Audit must maintain two registers:
 - Firstly, a register of all whistleblowers (both Linkage staff and parties external to Linkage) which will be used to check whether a whistleblower is facing retaliation as a result of being a whistleblower in the past.
 - All disciplinary actions carried out against any Linkage staff and party external to Linkage should be recorded by the Head, Internal Audit and the details of such actions to be submitted to the Board Audit &

Compliance Committee for review in line with the whistle blowing Policy.

- Further investigation should be carried out by the Head, Internal Audit to check whether whistle blowing is the cause of the disciplinary action.
- Secondly, a register of staff names with corresponding “whistleblowing ID number.

6.5 Disciplinary Actions

6.5.1 The following actions need to be taken by the Head, Internal Audit after investigation of the concern:

- Disciplinary action (up to including dismissal) against the wrongdoer dependent on the results of the investigation.
- Disciplinary action (up to including dismissal) against the whistleblower if the claim is found to be malicious or otherwise in bad faith.
- No action if the allegation proves unfounded.
- It is important to note that a whistleblower may not be protected if he/she breaks another law in blowing the whistle.

7. Protection of Whistleblowers

7.1 The success of the Whistleblowing Policy depends in part on the conscience and professional ethics of the whistleblower and the attendant assurance of confidentiality. Nonetheless, perceived ostracism by peers, harassment or victimization by management can be disincentives to whistle blowing. To avoid the psychological pressures such conflicts can cause whistleblowers, Linkage shall protect the whistleblowers who report a whistleblowing concern in good faith.

7.2 Protection of Whistleblower’s Identity

7.2.1 Linkage will protect the whistleblower’s identity and person from retaliation. For whistle blowing mechanism to be effective, the concerned parties must be adequately assured that the information given will be treated in a confidential manner and above all that they will be protected against retaliation from within or outside Linkage. Linkage will maintain as confidential the whistleblower’s identity unless:

- Such persons agree to be identified.
- Identification is necessary to allow Linkage or the appropriate law enforcement officials to investigate or respond effectively to the disclosure.
- Identification is required by law or under Linkage’s rules and regulations, where a false accusation has been maliciously made.

- The person accused is entitled to the information as a matter of legal right or under the Linkage’s rules and regulations in the disciplinary proceedings. In such an eventuality, Linkage shall inform the whistleblower prior to revealing his or her identity.

7.2.2 To the extent possible, the Head, Internal Audit shall guarantee confidentiality of the identities of whistleblowers. An individual who submits an allegation or is a witness during an investigation shall, subject to the Linkage’s rules and regulations, have his or her identity protected by the Head, Internal Audit.

7.2.3 Where there has been an unauthorized disclosure of the identity of a whistleblower or someone assisting in the Head, Internal Audit’s inquiries, the Head, Internal Audit shall institute the appropriate disciplinary measures available in Linkage’s rules and regulations. For example.

- Linkage will insert clauses in its agreements, such as staff handbook, staff loan agreements and grant agreements, that allow disciplinary actions to be taken against persons who engage in an unauthorized disclosure of the identity of a whistleblower. An example of such clause is, “loan agreements will be withdrawn where the Borrower discloses the identity of a whistleblower”.

7.3 Protection of Whistleblower’s Employment

7.3.1 Employment remedies available to a whistleblower against whom there has been retaliation shall be determined by the Board of Directors based upon the findings and recommendations of the Head, Internal Audit and shall include but not be limited to:

- Reinstatement to the same or comparable position in salary, responsibility, opportunity for advancement and job security.
- Back benefits and pay, with consideration of the likely advancement and salary increases that a staff member would have received.
- Compensatory damages, including financial losses linked to the retaliatory action by Linkage and significant emotional distress, including any physical ailments suffered as a result of that distress and related medical costs.
- Adjudication expenses, including representation fees, costs of expert witnesses, travel and other costs associated with the claim of retaliation. These costs should be automatically paid to a prevailing whistleblower.
- Transfer upon the request of the prevailing whistleblower to another part of the Company (e.g., Department or Branch).
- Intangible benefits, including public recognition of the vindication of the whistleblower,

and in appropriate circumstances public recognition of the contributions of the whistleblower to Linkage.

7.4 Protection of Whistleblower's Well-being

7.4.1 In addition to the remedies enumerated in paragraph 7.3 above, the Head, Internal Audit shall recommend further relief, as follows:

- Where there is a reasonable concern that the whistleblower (an employee of Linkage) may suffer personal injury or that the safety and well-being of employee's family may be at risk, the Head, Internal Audit shall accord the employee with whistleblower status and take available measures to secure his or her personal and family safety and security, as an interim relief recommendation.
- Where the Head, Internal Audit determines that the whistleblower is in a life- threatening situation, the Head, Internal Audit shall take immediate necessary action to protect the whistleblower and promptly inform the Board Audit & Compliance Committee of the circumstances and actions taken to protect the Whistleblower.
- Where Linkage staff has suffered retaliation or is threatened with retaliation because of assistance he or she gave in an investigation or audit, on the recommendations of the Board Audit & Compliance Committee, the Head Internal Audit shall take steps to prevent such actions from taking effect or otherwise causing harm to Linkage staff. Consequently, Linkage staff who believe that retaliatory action has been taken against him or her because of whistle blowing or cooperating in an investigation or audit, should contact the Head, Internal Audit with all information and documentation available to them in support of their complaint. The Head, Internal Audit shall as a matter of exigency review the evidence provided and decide or order an immediate investigation. On the recommendation of the Board Audit & Compliance Committee, the Head Internal Audit shall immediately provide protection from retaliation for the affected Linkage staff.
- Where Linkage staff can show evidence of being mistakenly identified as a whistleblower and consequent retaliatory action taken against him or her, the affected Linkage staff shall report the matter to the Head, Internal Audit with all information and documentation available to them in support of their complaint. The Head, Internal Audit shall as a matter of exigency, review the evidence and make appropriate recommendations to the Board Audit & Compliance Committee for remedial relief.
- Where Linkage staff can show evidence that prior to the alleged retaliation, the Linkage staff had reported or was in the process of reporting an instance of Fraud, Corruption or any

other Misconduct to the Head, Internal Audit such Linkage staff shall be deemed to have satisfied the minimal burden of proof. The burden of proof shall then shift to the Linkage to prove by clear and convincing evidence that the action taken by the Linkage against such Linkage staff was for separate and legitimate reasons, and not in reprisal or retaliation for the malpractice reported by the Linkage staff.

7.5 Protection of Parties External to Linkage

7.5.1 Retaliation shall not be permissible against any whistleblower whether an employee or a party external to Linkage. "Retaliation" means any act of discrimination, reprisal, harassment, or vengeance, direct or indirect, recommended, threatened, or taken against a whistleblower by any person because the whistleblower has made a disclosure pursuant to this Policy

- Where a party external to Linkage reasonably believes he or she is threatened with retaliation because he or she assisted in an investigation or an audit by Linkage, on the recommendation of the Head, Internal Audit, the Board Audit & Compliance Committee shall commit Linkage to provide reasonable and appropriate assistance to secure that party's protection:
- If retaliation occurs at the hands of a party external to Linkage (e.g., the Company's contractors), then the contract in question with Linkage will become subject to immediate review and possible termination.

7.6 Protection against Retaliation for Public Disclosure

7.6.1 Prior to making any public disclosure of fraud, corruption, or misconduct, Linkage staff should first utilize the procedures set out in the Policy. Protection against retaliation for making a public disclosure by Linkage staff shall be available where:

- Such disclosure is necessary to avoid.
 - A significant threat to public health and safety.
 - Substantive damage to the Linkage's operations.
- The use of internal mechanisms is not possible because:
 - At the time the disclosure is made, the individual has grounds to believe that he/she will be subjected to retaliation by the person(s) he or she should report to pursuant to the established internal mechanism.
 - It is likely that evidence relating to the misconduct will be concealed or destroyed if the individual reports to the person(s) he or she should report to pursuant to the established internal mechanism.

- The individual has previously reported the same information through the established internal mechanisms, and Linkage has failed to inform the individual in writing of the status of the matter within six months of such a report.

The whistleblower (external and internal) can do a public disclosure through the following regulatory bodies, depending on the nature of the disclosure:

S/No	REGULATOR	ADDRESS
1	Nigeria Insurance Commission (NAICOM)	Plot 1239 Ladoke Akintola Boulevard, Garki II, P.M.B 457 Garki, Abuja, Nigeria. Telephone: 092915101 email: info@naicom.gov.ng
2	Securities and Exchange Commission (SEC)	SEC Towers, Plot 272 Samuel Adesujo Ademegun Street, Central Business District P.M.B 315 Garki, Abuja, Nigeria. Phone: 094621159 email: sec@sec.gov.ng
3	Nigerian Stock Exchange (NSE)	Stock Exchange House 2/4 Custom Street, P.O. Box 2457 Marina, Lagos, Nigeria. 01-4489373, 0817243061 email: x-whistle@nse.com.ng
4	Corporate Affairs Commission (CAC)	Plot 420 Tigris Crescent, Off Aguiyi Ironsi Street, Maitama, P.M.B 198 Garki, Abuja, Nigeria. 08095521924
5	National Pension Commission (PENCOM)	Plot 174 Adetokunbo Ademola Crescent, Wuse 2, Abuja, Nigeria. Phone: 094603930 email: info@pencom.gov.ng

7.7 The Obligations and Rights of Whistleblowers

7.7.1 In furtherance of the Policy objectives, Linkage staff shall have obligations and rights, amongst which are the following:

- Linkage Staff are duty bound to disclose any fraud or corruption that come to their attention immediately but in any event not later than two weeks (14 days) after becoming aware of the fraud or corruption. Violation of this duty shall be subject to disciplinary action. Furthermore, disciplinary action shall be taken against Linkage staff members who knowingly prevent or cover-up any acts of fraud or corruption. Linkage staff shall be deemed to have discharged a reporting obligation once a report is made to:
 - The hotline, email, and suggestion box to enable anonymous disclosures.
 - His or Her Supervisor.
 - Head, Internal Audit.
 - MD/CEO
 - Board Audit & Compliance Committee.
- As a matter of general deterrence, Linkage shall publicly inform Linkage staff of the penalty imposed and discipline of a manager for misconduct arising from retaliation.
- The report of the Head, Internal Audit recommending relief shall be furnished to the whistleblower. Upon receipt of the report, or at the conclusion of ninety (90) days from the filing of the report, the whistleblower may accept the conclusions and recommendations of the Head, Internal Audit or may reject them in whole or in part and request an alternative dispute resolution mechanism such as conciliation to be established by Linkage for the said purpose.
- The whistleblower shall have a prior opportunity to review any communication that would lead to exposure.

Channels of Blowing the Whistle

Observed concerns can be raised to the authorities using any of the following options as stated in the policy:

- By Hotline: 08156662066
- By a well secured e-mail address: whistleblower@linkageassurance.com
- By the website: www.linkageassuranceplc.com
- By Suggestion box: A suggestion box with lock has been placed at Security Post where mails can be dropped.
- By Oral discussion: Line manager and/or the management staff who will Pass the information to the Head, Internal Audit.
- By post: To be marked "Private and Confidential" with reference to "Whistleblowing", named or anonymous and addressed to the Chairman of Board Audit & Compliance Committee.

However, depending on the issues to be blown, mails by post marked "Private and Confidential" can also be addressed to any of the following

- MD/CEO
- Chief Compliance Officer
- Head, Internal Audit

Employees and third parties are encouraged to use the channel most suitable to achieve the purpose of the whistleblowing