

BRISCOE

WHISTLE BLOWING POLICY

POLICY TITLE:

WHISTLE - BLOWING FOR STAFF

Definition:

For the purpose of this policy unless the context otherwise indicate "**Whistle-blowing**" entails revealing such concerns (wrongdoing or improper conduct) within an organization to those in authority. In other words, whistle-blowing is a confidential channel open to all employees and customers of the company to report any wrongdoing to the Board of Directors.

Objective:

To create a confidential channel for all employees and customers to report any wrongdoing to the Board.

There are existing procedures in place to enable employees raise grievances about their own employment. This policy is intended to cover concerns that fall outside the scope of individual grievances.

Philosophy:

R.T. Briscoe is committed to the highest standards of openness, honesty and accountability. In line with this commitment and in furtherance to the on-going CHANGE effort, the company encourages employees with serious concerns about Company's performance to raise their concerns. This also applies to other stakeholders in their dealings with the company.

Policy Statements:

It is R.T. Briscoe's policy that:

1. Employees may raise concerns about the following (list is in exhaustive)
 - Fraudulent practice
 - Illegal activities
 - Bribery and corruption

Finance & Risk Management Committee will have access to the mail.

Report can also be made verbally either through telephone or in person.

The following telephone lines should be used:

08056232586 (Chairman of the Governance Committee)

08023037318 (Chairman, Audit Committee)

08033047212 (Chairman, Finance & Risk Management Committee)

Safeguards for Whistle blowers:

1. The Board recognizes that the decision to report a concern can be a difficult one to make because of victimizations from those responsible for the malpractice. The Board will not tolerate harassment or victimization and will take all possible measure to protect employees who raise legitimate concerns.

Confidentiality:

2. To the extent possible, the Board will protect the identity of employees who raise concerns and do not want their name to be disclosed. It must be appreciated, however, that the investigation may reveal the source of the information and statements made by the employee who raised the issue may be required as part of the evidence.
3. The Board encourages employees to put their names to allegations made. Concerns expressed anonymously may not attract much attention, however they may be considered at the discretion of the Board. In exercising this discretion, the Board will take the following factors into consideration:
 - the seriousness the issue raised;
 - the credibility of the concern;
 - the likelihood of confirming the attributable sources;
 - untrue allegations

Response to whistle blowing:

4. The action to be taken by the Board after receipt of a genuine concern will depend on the nature of the concern. The matters raised may for example:
 - be investigated internally
 - be referred to the Police, or
 - form the subject of an independent inquiry
5. Some concerns may be resolved by agreed action without need for investigation.
6. Within two weeks after a concern has being received, the Chairman, Financial Controls, Systems and Risk Committee or any officer under his instruction will write to the employee who raised the issue to:
 - acknowledge that the concern has been raised
 - indicate how it is proposed to deal with the matter
 - where possible, giving an estimate of how long it will take to provide a final response
 - Inform the employee whether further investigation will take place and, if not, state the reasons.
7. During the course of the inquiry, investigation or resolution of any concern raised; the extent of interaction between the officers considering the issue and the whistle blower will depend on the nature of the matters raised, the potential difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the whistle blower.
8. When any meeting is arranged with employee, he or she will be given the right to be accompanied by a Trade Union representative or a work colleague either of whom must not be involved in the area of work to which the concern relates.

9. To the extent practicable, the Board will endeavour to assure the whistle blower that the matter has been properly addressed and will endeavour to inform the whistle blower of the outcome of any investigation.
10. The Board shall however have the sole discretion to determine the extent and nature of information to oblige the whistle blower in each case.

Compensation:

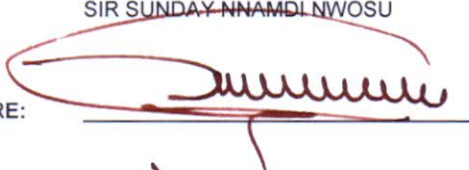
11. To encourage stakeholders to report misconducts or wrongdoings, whistle blowers will be offered compensation to the tune of 5% of the value of cash or value of non-cash items recovered/gained by the company.
12. The Chairman, Financial Controls, Systems and Risk Committee has the overall responsibility for the maintenance and operation of this policy. He maintains a record of concerns raised and the outcomes and will report, as necessary to the Management Committee and/ or the Board; provided that he may, were he so elects, delegate this function to any officer of the company who shall report to him directly.
13. This procedure shall be subject to periodic review and may be changed from time to time.

APPROVAL: This Policy was approved by the Board of Directors of R.T. Briscoe (Nigeria) PLC on September 26, 2017.

NAME: SIR SUNDAY NNAMDI NWOSU

POSITION: ACTING CHAIRMAN, BOARD OF DIRECTORS

SIGNATURE:



DATE: September 26, 2017