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WHISTLEBLOWER POLICY

VT LEASING LIMITED

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1. POLICY STATEMENT

1.1 Introduction

VT Leasing Limited or “the Company” is committed to establishing a culture of integrity, transparency, openness, and compliance, in accordance with the values and Code of Conduct and Business Ethics Policy adopted by the Company.

VT Leasing Limited (“VTL” or “Company”) realizes the importance of conducting business based on transparency and free from bribery or corruption. Therefore, the Company has provided channels for both outsiders and its own Directors, Management and employees, who may suspect or have observed any unethical practices on the part of the Company’s Directors or its employees, such as, bribery, corruption, violation of the law, corporate rules and regulations or good governance, including the Company’s Business Ethics Policy which might adversely affect the business interests of the Company.

1.2 Scope

The Whistleblowing Policy provides for employees, management, directors and other stakeholders to report any attempted, suspected or actual financial crime and unlawful, irregular or unethical behavior that they come across in the Company, by providing a framework for employees and other stakeholders to report their concerns internally at the Company or externally.

Whistleblowing is intended for employees, management, directors of the Company and other stakeholders

1.3 Purpose

The purpose of this Policy is to:

- i. Ensure that an ethical culture is maintained within the Company.
- ii. Ensure that all employees, management, directors of the Company and other stakeholder understand what whistleblowing and who a whistleblower is.
- iii. Provide the principles that need to be followed are in relation to whistleblowing.
- iv. Provide a framework for employees, management, directors, and other stakeholders to report their concerns which arise in the company
- v. Encourage whistleblowers to raise concerns in the Company and make reports, in good faith, and in a transparent manner, without fear of victimization or prejudice.
- vi. Set out the responsibilities in upholding the principles relating to whistleblowing.
- vii. Set out the consequences of not complying with the whistleblower principles.

2. APPLICABILITY

- This Policy applies to all employees, management, directors of the Company and other stakeholders.

- There are no exclusions to this Policy.

3. MINIMUM REQUIREMENTS TO COMPLY WITH THIS POLICY

VT Leasing's principles in relation to whistleblowing are as follows:

3.1 Who can make a whistleblower report?

- Employees, management, directors of the Company and other stakeholders may make a whistleblower report in terms of this policy.

3.2 Information that should be reported:

Principle 1: Where a whistleblower discovers information which he in good faith believes shows wrongdoing by the Company or employees of the Company, the whistleblower may report this in terms of this policy.

Principle 2: Whistleblowers may report any suspected, attempted, or actual financial crime and/or unlawful, irregular, or unethical behavior in the Company, including any breach of this Policy.

Principle 3: Any employee of the Company or other stakeholders who have reason to believe that information regarding the behavior of the Company or any employee of the Company shows one or more of the following, may report this information in line with this policy.

- Employer or employee behavior which is not in line with the Company's values, its code of ethics, and policies and/or procedures, as they may be published and communicated from time to time.
- Unethical behavior
- Criminal behavior
- Failure to comply with the law
- Injustice
- Danger to the health and safety of any individual
- Environmental damage
- Unfair discrimination
- Abuse of company or client resources and assets; and
- Deliberately hiding information about any of the above.
 - i. **Principle 4:** The whistleblower is not expected to prove the truth of an allegation but will need to show that there are sufficient grounds for concern.

3.3 Information that should not be reported in terms of this policy:

- Information relating to customer issues, petty disputes, grievances, false or misleading reports, matters already under disciplinary enquiry and matters already referred to dispute resolution, arbitration or to the courts, should not be reported in terms of this policy.

3.4 Prohibition against harassment, victimization, or prejudice:

- The Company prohibits actual or threatened harassment, victimization or prejudice of any employee or other stakeholders making a protected disclosure / report in terms of this Policy.
- No whistleblower shall be disadvantaged when reporting legitimate concerns in good faith or based on a reasonable belief. When making a disclosure, you will be expected to have reasonable grounds to suspect the information you are disclosing is true, but you will not be subject to a penalty if the information turns out to be incorrect. However, you must not make a report that you know is not true or is misleading

3.5 Protection of whistleblower:

The Company will protect a whistleblower who makes a whistleblowing report, from being victimized or suffering prejudice for making the report, provided that:

- the whistleblower makes the report in good faith
- it is reasonable for the whistleblower to make the report
- the report is made based on a reasonable belief that it is true
- the report is not made for personal gain, except if any reward is payable in terms of any law
- the whistleblower can be identified, and the report is not made anonymously; and
- The report is made in accordance with this policy.

3.6 Anonymous reporting:

- i. **Principle 5:** The Company allows for anonymous whistleblower reporting of wrongdoing in the Company; however, the Company cannot not protect whistleblowers who decide to remain anonymous, from victimization or prejudice in the workplace.

3.7 Malicious Reporting:

- The Company is not obliged to protect an employee against prejudice in the workplace, who in bad faith or maliciously makes a false report, or who unfairly or unjustly dishonors another. Appropriate disciplinary action will be taken, in these cases.

3.8 Hiding Involvement in Criminal Activities or Unethical Behavior:

Principle 6: Employees who hide or conceal their own involvement in criminal activities and/or their own unethical behavior will not be protected from criminal prosecution, disciplinary action, or civil liability.

3.9 Protecting the Whistleblower's Identity:

Principle 7: The Company will protect the whistleblower's identity, if the report is made in line with this policy.

3.10 Confidentiality:

Principle 8: The Company will treat whistleblower reports that are made via internal whistleblowing channels, confidentially, except where information regarding the report needs to be given out to progress an investigation, or by law.

3.11 Reporting channels provided for in this Policy:

Principle 9: The employee must make whistleblower reports to an Eligible Recipient using the reporting channels provided for in the policy. Where you have disclosed your identity to us, we may appoint a WPO (Whistleblower Protection Officer). The WPO will take steps to protect the interests of individuals making reports under this policy. The WPO would usually act as the contact point for communication with the Whistleblower. A WPO may be assigned to current, identifiable partners and employees.

Internal Whistleblowing channels:

- Whistleblowing reports can be made internally to the Company, through any of the following whistleblowing channels:
 - Directly to the WPO
 - Head, Compliance/Legal Officer
 - VT Leasing Limited Whistleblowing line/ E-mail

0705-354-8408 & 0705-354-8420

Email: info@vtleasing.com

- Reports received via the above internal whistleblowing channels must be routed to the WPO where these reports will be analyzed and screened for appropriate action and all reports warranting a forensic investigation will be investigated.

External Whistleblowing Channels:

- Employees may also make whistleblowing reports to persons or bodies other than internally to the Company
- The reports may however only be protected by the law if they are made in good faith and the employee believes that the information is substantially true.
- A legal representative provided it is made with the object of and while obtaining legal advice.
 - The Auditor General.
 - Public Protector, or
 - A prescribed person/body who the employee reasonably believes would usually deal with these matters.

iv) Other Whistleblowing Channels

- Employees may also make Whistleblowing reports, to a person internal to the Company or to an external party, other than those included in the internal and external Whistle-blowing channels above, where the employee:
 - has a reason to believe that they will suffer victimization or prejudice if they make the report/ disclosure to the Company using the internal Whistleblowing channels above, OR
 - has a reason to believe that evidence will be hidden or destroyed if they make the report/ disclosure to the Company, OR
 - previously made a report of the same information internally or externally and no action was taken within a reasonable period, OR
 - believes that the behavior is of an exceptionally serious nature.

- These Whistleblowing reports may be protected by the law; however, the employee should obtain legal advice on the requirements when using these other whistle-blowing channels and processes.

v) Whistleblowing Channels (Other Stakeholders)

Other Stakeholders may also make Whistleblowing reports through VT Leasing Limited

Whistleblowing line/ E-mail channels below:

- 234-705-354-8408
- email: info@vtleasing.com

3.12 Advice regarding the Policy

Principle 10: If an employee needs advice on what to do, if faced with a concern or has any other queries relating to this Policy, it should be raised with the employee's line manager, or with the Head, Compliance.

4. EXCEPTIONS

Deviation from the requirements of this policy is subject to approval by a Director. A request for exception, deviation, or exemption of any of the requirements here-in must be submitted for decision to a Director by the Head, Compliance on behalf of the respective departments. All exceptions to this policy must be formally recorded, tracked, reviewed, and communicated to relevant stakeholders. Any exceptions must have a clear action plan and due date for the exception to be closed.

5. ROLES AND RESPONSIBILITIES

5.1 Employees

- i. All employees are encouraged to and may report wrongdoing by their employer or employees of the Company which they are aware of or believe has taken place in the workplace.
- ii. All employees are responsible for understanding, complying with and applying this Policy, to the extent that this may relate to their role in the organization, and employees may ask their Line Manager or the Head, Compliance for clarity about the content of this Policy.

5.2 Line Management

- iii. Line management must ensure that all new and current employees are informed of the Company's Policy and expectations in relation to Whistleblowing.
- iv. Line management must forward any Whistleblowing complaints referred to them, to the Head, Compliance securely and within a reasonable period.
- v. Line management must assist any employee reporting to him or her who requires advice on what to do, if faced with a concern, or has any other queries relating to this Policy.
- vi. Line management must monitor and ensure compliance with this Policy within their area of responsibility.

5.3 Recipients of reports

- i. All persons receiving Whistleblowing reports in term of this Policy must ensure that these are reported to the Head: Compliance where the reports will be analyzed, investigated and appropriately actioned, and feedback given after the investigation is complete.

5.4 Compliance

Compliance is responsible for:

- i. designing, implementing, maintaining, and periodically updating the policy, directives, standards, and guidance notes for Whistleblowing, where applicable.
- ii. ensuring that all Whistleblowing reports made in terms of this Policy, are investigated, or actioned appropriately.
- iii. reporting to the Managing Director on any material matters and any non-compliance with this Policy and related consequence management.
- iv. providing management information to key stakeholders regarding Whistleblowing matters, on request.
- v. deciding on requests for exceptions to this Policy.

5.5 Executive Committee (Exco) and Risk Management Committee

- i. The Executive Committee (Exco) must support while the Risk Management Committee approves this Policy.
- ii. The Risk Management committee reviews reports of material matters and any non-compliance with this Policy and related consequence management.

6. RELATED POLICIES AND PROCEDURES

6.1 This Policy should be read together with the following documents:

- i. Guidance Note: Whistleblowing Policy – currently an annexure in this policy.
- ii. Anti-Bribery and Corruption Policy.
- iii. Management System (ABMS) once implemented.
- iv. Fraud and Money Laundering Policy.
- v. VT Leasing Limited Business Ethics Policy, vi) VT Leasing Employee Handbook

7. DISCIPLINARY ACTION

Disciplinary action may be taken against any employee who does not comply with this Policy. Where such non-compliance constitutes gross misconduct, it may result in dismissal.

8. ANNEXURE: GUIDANCE NOTE - FREQUENTLY ASKED QUESTIONS

8.1 Who can make a Whistleblower report?

- i. Employees, management, directors of the Company and other stakeholders may make a Whistleblower report in terms of the Whistleblowing Policy.
- ii. Concerns and reports must be raised in good faith, not in a malicious way and not for personal gain. The whistleblower must reasonably believe that the information reported, and any allegations contained in the Whistleblower report, are substantially true.

8.2 When to make a report or disclosure?

Whistleblowers are encouraged to raise, and report concerns at the earliest possible stage.

8.3 What can be reported using the Whistleblowing Policy?

- You can report any suspected, attempted, or actual wrongdoing in the workplace. This may involve your employer or an employee of the Company.
- Using the Whistleblower process, you can report valid concerns including but not limited to:
 - Employer or employee behavior which is not in line with or inconsistent with the Company's values, its code of ethics, and/or its policies and procedures.
 - Unethical behavior
 - Criminal behavior
 - Failure to comply with the law
 - Injustice
 - Danger to the health and safety of an individual
 - Damage to the environment
 - Unfair discrimination
 - Abuse of Company or client resources or assets
 - Deliberately hiding information about any of the above

8.4 Making a choice between “anonymous” Whistleblowing or providing your identity

- As a Whistleblower, you must make a choice between making an “anonymous”
- Whistleblowing report and revealing your identity.

8.5 What is anonymous whistleblowing?

- i. As a Whistleblower, you may choose not to reveal your identity.

- ii. The Company has established a Whistleblowing line, which employees may use to report concerns in the workplace. The Whistleblowing line is managed by Abax-OOSA Professionals, an independent third party big four audit firm. The systems of Abax-OOSA Professionals are set up in such a way that electronic reporting is non-traceable through devices such as caller ID. Abax-OOSA Professionals is not permitted to give away the identity of an anonymous caller to the Company, even if they do become aware of the caller's identity.

8.6 How can I help with an investigation, and remain anonymous?

- i. If the call is made anonymously, it limits the ability of the Investigator to obtain further information relating to the allegation and makes it difficult to clarify the concerns raised. Where there is insufficient information provided, and the investigator is unsure of the concerns, some cases need to be closed.
- ii. To assist in investigations, where you still wish to remain anonymous, you should always call the Whistleblower line back after a few days. Investigators will often leave further questions that they need answered with the Whistleblower Protection Officer. You will be able to assist in the investigation further by answering the questions and remain anonymous.
- iii. If the Whistleblower report is made anonymously, the Company will not be able to protect the Whistleblower from victimization or suffering prejudice for the simple reason that the Company cannot protect an unidentified or "faceless" person.

8.7 What protection do I have if I reveal my identity?

- i. As a Whistleblower you may choose to provide your identity when making a Whistleblowing report. If you provide your identity, the Company will respect and protect your identity, and confirms that it will not reveal your identity. The only exception to this is if the Company is obliged to reveal confidential information relating to you as a Whistleblower by law, but the Company will always inform you before it reveals your identity.
- ii. The Company will protect an employee who makes a Whistleblowing report, from being victimized or suffering prejudice in the workplace, if the identity of the Whistleblower is made available.

8.8 Is my report confidential?

- i. Whether you decide to make an anonymous Whistleblowing report or decide to provide your identity, your Whistleblowing report, will always be treated confidentially. The Company wishes to assure the safety of Whistleblowers and therefore undertakes to treat all Whistleblowing reports as confidential. An exception to this is where the Company is obliged to reveal confidential information relating to the Whistleblowing report, by law, or where it is necessary to progress and investigation.
- ii. Importantly, the Company's undertaking of confidentiality over the Whistleblower report can only be completely effective if the Whistleblower also maintains confidentiality.

8.9 How to raise a Whistleblowing complaint?

- i. You may make the Whistleblowing report by using the internal, external, or other Whistleblowing channels in the Whistleblower Policy.

- ii. You may make a Whistleblowing report by providing your identity or an anonymous Whistleblowing report.
- iii. You should provide as much information as soon as possible, such as names, dates, places, and references and as much supporting documents evidence as possible, when making your Whistleblowing report.
- iv. If you make your report through any of the internal Whistleblowing channels, including the Whistleblowing line, your report will be routed to the Head Financial Crime Control (FCC), for investigation and/or appropriate action.

8.10 Internal reporting through the Whistleblowing line

- i. You may contact the Whistleblowing line to make a Whistleblower report. You may make a confidential report or remain anonymous when making your report.
- ii. If you make an anonymous report to through the Whistleblowing line, you are still encouraged to leave your name and contact details with so that you can be contacted regarding the investigation and so that feedback can be given. Your name and contact details will be kept confidential.
- iii. An operator will answer your call and record the details of the concern you wish to report. During this conversation, the operator will request as much information as possible to ensure that the investigators have enough information to investigate the report.
- iv. Operators of the Whistleblowing line will submit a report to the GFCC Unit or FCC Unit who are responsible for receiving and actioning all reports made internally. If you made an anonymous report but left your name and contact details it will be kept confidential.
- v. Callers may re-contact the Whistle-blowing line to request a feedback report from the investigation team and the investigation team may request further information from the caller by leaving their request for information with the Whistle-blowing line operator.

8.11 How to decide if it is reasonable to make a Whistleblowing report?

When deciding if making the Whistleblowing report is reasonable, you should consider the following:

- The seriousness of the behavior complained of.
- Whether the behavior complained of is continuing or likely to occur in the future.
- Whether the Whistleblower report is in breach of a duty of confidentiality of the Company towards any other person.
- Whether you as the Whistleblower have complained with the procedure set out by the Company in making the Whistleblower report or disclosure.
- Whether the employer may have acted already because of a previous Whistleblowing report or disclosure made.
- The interests of the public.

8.12 False or malicious Whistleblowing reports

- i. Any person making a Whistleblowing report must not make allegations which are false or make a report in bad faith or maliciously.
- ii. The Company is not obliged to protect any employee from prejudice in the workplace, who makes a Whistleblowing report, knowing that the information provided is untrue. In these cases, disciplinary action may be taken against the person concerned.

8.13 What to do if you suffer victimization or prejudice for making a protected Whistleblowing report?

If an employee suffers victimization or prejudice for making a protected Whistleblowing report, the employee may:

- follow the normal grievance procedure to address the issue.
- be transferred, at his/her request, to another post or position in the same division or another division of the Company, if reasonably possible and practical. The terms and conditions of employment for the transfer may not be less favorable than before the transfer, without the Employee's consent. Reasonable grounds for transfer will be determined, considering the circumstances and merits of each request.
- approach any court having jurisdiction, or follow any other process allowed by law.

8.14 Disciplinary enquiries following Whistleblowing reports

- i. After an investigation, if it is recommended that a disciplinary enquiry will be necessary; the disciplinary enquiry will be initiated by the Head of Human Resources.
- ii. The Senior Legal and Process Officer will represent the Company (as its appointed representative) and is responsible for amongst other matters:
 - Formulating and agreeing charges, together with Employee Relations and Human Capital
 - Selecting and presenting witnesses at the disciplinary enquiry
 - Leading and presenting evidence at the enquiry; and Presenting argument relating to an appropriate sanction.

8.15 Will the person be treated differently when raising a concern?

If you have raised a suspicion or concern in good faith, the answer is "NO".

8.16 What if the person making the Whistleblowing report is not entirely sure of the facts, but is only suspicious?

It is important for employees to raise any reasonable suspicion that they may have, of wrongdoing in the workplace, so that this can be investigated, provided that the Whistleblower report is made in good faith.

8.17 What about a personal work-related complaint or concern?

If you have a personal complaint or a concern that affects you as an individual, e.g. harassment, this should be raised using the GRG procedures. Advice is available from your Business Unit Human Capital representative.

8.18 Will the person raising a concern get into trouble?

If an employee has raised his/her concerns as is set out in the Whistleblowing Policy or this guidance note, the employee will not be considered a troublemaker nor a disloyal employee for raising these concerns. If an employee is himself or herself involved in the wrongdoing, the Company will try to ensure that the employee does not suffer prejudice from other colleagues for having spoken out. However, the employee who was involved in the wrongdoing would still have to answer for his or her actions and could not expect immunity from disciplinary or criminal proceedings. The fact that the employee disclosed his or her involvement in any wrongdoing, would likely be considered.

8.19 What if the concerns involve a client of the Company?

Clients are owed a duty of confidentiality under the Company policies and applicable regulations. It is important to respect this. If an employee genuinely believes that a client is involved in any wrongdoing, the employee must bring this matter to the attention of his or her line manager or Risk Manager. This will ensure that the Company can deal with the matter lawfully and correctly.