

WHISTLE BLOWING POLICY: KEY PROVISIONS

Introduction

This policy sets out the Company's expectations when employees or any other of its stakeholders become aware of circumstances which are not in compliance with any of the Company's policies, laws, external rules or regulation.

Policy Statement

The Directors and Management of Africa Prudential Plc are committed to making it an acceptable practice for shareholders, employees, consultants/contractors, suppliers and other stakeholders of the communities in which the Company operates to raise concerns about unethical conducts relating to the Company's business by any director, shareholder, employee and consultant/contractor.

Reportable Conducts

Illegal conduct: Any conduct that contravenes the laws of the Federal Republic of Nigeria or applicable international laws.

Non-procedural conduct:

Any conduct that violates the Company's established policies, rules, processes and practices.

Other ethics related policies or violation such as:

- Insider dealing and illegal information brokerage;
- Conflicts of interest and abuse of office, Improper business conduct;
- Misuse of physical and information assets;
- Failure to comply with any legal obligations.

- A miscarriage of justice
- Fraud, financial irregularities and all forms of bribery and corruption.
- Crime and any other unethical practice.

Any personal grievances experienced by an employee, which should be pursued through their respective line managers, should not be misconstrued as a matter for whistleblowing.

How to Raise Concern

As a first step, whistleblowers should raise concerns with their line managers or superiors. This however depends on the seriousness and sensitivity of the issues involved and who is thought to be involved in the malpractice.

Concerns can be raised in writing. Written concerns should set out the background and history of the concern, giving names, dates and places (if known). In order to ensure the confidentiality of any expression of concern it is suggested that a whistle blower sends the letter/written note in a sealed envelope addressed to the Internal Auditor and clearly marked as "Strictly Private and Confidential - To be opened by addressee only."

Whistle blowers can also raise their concerns through the dedicated e-mail address: whistleblowing@africaprudential.com

Whistle blowers do not need to sign or give their names. However, where such is done, the Internal Auditor may exercise his/her discretion on whether to proceed with the investigation from an anonymous complaint.

Safeguards and Whistleblower Protection

Africa Prudential Plc recognises that the decision to report a concern can be a difficult one to make, mainly because of the fear of reprisal from those responsible for the alleged malpractice.

The Company, in its bid to drive the highest possible standards of transparency, probity and accountability will not tolerate harassment or victimisation of a whistle blower and will take action to protect any employee who raises a concern in good faith.

The Company will treat in strict confidence any concerns raised by employees and other stakeholders regarding actual or potential infraction.

The Company will also protect the identity of any persons who raise concerns and do not want their names disclosed.

The Company encourages whistle blowers to put their names to allegations.

Untrue Allegations

Any allegation made in good faith, but not confirmed on the investigation, carries no penalty. However, where an allegation is frivolous, malicious or for personal gain, disciplinary action may be taken against the whistle blower.

Applicability

The Whistle Blowing Policy is applicable to all of Africa Prudential Plc's employees, the Board, Vendors, Clients or Business Partners, and any other stakeholder who has an interest in the Company.