

WHISTLE BLOWING POLICY.

Introduction

The Investment and Securities Act, provides that an employee of a public company shall have the right to disclose any information connected with the activities of his work place which tends to show that a criminal offence has been, is being or is likely to be committed, or that a person has failed, is failing, is likely to fail or otherwise omitted to comply with any legal obligation in respect to the performance of his duties.

In compliance with the above provision and in line with best practice We, (Oando Plc and all its subsidiary companies) are committed to the highest standards of openness, probity and accountability. As an employee you have an important role in achieving this goal. Employees at one time or another have concerns about what is happening at work. Usually these concerns are easily resolved. However, when they are about unlawful conduct, financial malpractice or harassment or misbehaviour at work or an actual or potential infraction of the company's policies and business principles or danger to the public or the environment, it can be difficult to know what to do.

You may be worried about raising such issues or may want to keep the concerns to yourself, perhaps feeling it's none of your business or that it's only a suspicion. You may feel that raising the matter would be disloyal to colleagues, managers or to the organisation. You may decide to say something but find that you have spoken to the wrong person or raised the issue in the wrong way and are not sure what to do next.

We take very seriously any form of malpractice and have introduced this procedure to enable you to raise your genuine concerns about such malpractice at an early stage and in the right way. We would rather that you raised the matter when it is just a concern rather than wait for proof.

If something is troubling you which you think we should know about or look into, please use this procedure. If you are aggrieved about your personal position, the Conflict Resolution and Management (grievance procedure), is available to you and this Policy does not replace it. However, this Whistle blowing Procedure is also available for concerns about your personal position where you are uneasy about using the Grievance Procedure, as well as where the interests of others or of the organisation itself is at risk.

If in doubt – raise it!

Applicability

The policy is applicable to all Employees, Managers, Executive Management, Contract Staff, 3rd party personnel seconded to Oando, and business partners in all the locations where the company operates.

Aims of the policy

- To provide avenues for applicable people to raise concerns in confidence and receive feedback on any action taken.
- To ensure that employees receive a response to concerns or reports of allegations that have been raised.
- To reassure applicable persons that they will be protected from possible reprisal or victimization if they have a reasonable belief that disclosure has been made in good faith.
- To ensure strict compliance with the company's policies, code of business conduct & ethics, and other ethics related policies.
- Ensure company accountability, transparency and individual responsibility by encouraging employees to report irregularities in the work place in a responsible and ethical manner.

Types of concerns to be raised:

It is impossible to give an exhaustive list of concerns but broadly speaking it is expected that you would report the following:

- Crimes;
- Fraud, bribery and corruption;
- Contravention of the code of business conduct & ethics e.g. insider dealing, conflict of interest, facilitation payments, etc;
- Abuse of office or responsibility in connection with unauthorized activity for personal gain;
- Compromise of company's EHSQ procedures;
- Sexual or physical abuse;
- Other unethical behaviour.

How to raise a concern

As a first step, a reporter should raise concerns either verbally or in writing with his or her immediate supervisor or manager. This may depend however on the seriousness and sensitivity of the issues involved and who is suspected of the malpractice. If the reporter is uncomfortable making such reports or where the allegation is against any Management staff, member of the Group Leadership Council and Board of Directors, the reports should be made directly to the Chief Compliance Officer or his or her designated representative.

Staff who wish to make a written report are to use the following format:

1. The background and history of the concern (giving relevant dates).
2. The reason why the reporter is particularly concerned about the situation.

Reports can also be made via the hotline. The procedure and the modalities of using the hotline will be communicated to all concerned parties, once the hotline is put in place.

Response to allegations

The Compliance Office will respond to all allegations, and where appropriate the matters raised may be:

- Investigated by the appropriate office i.e. Compliance Office and/or Internal Audit.
- Be referred to the police.
- Be referred to the audit committee.

Some concerns may be resolved by agreed action without the need for investigation. If an urgent action is however required this will be taken before any investigation is concluded.

Response Time

Within 5 days of the report being made, the Compliance Office will directly or through the Internal Audit division write to the reporter, intimating him or her of the following:

- Acknowledging the receipt of the report made
- Indicating how it proposes to deal with the matter
- Giving an estimate of how long it will take to provide a final response
- Telling the reporter whether any initial enquiries have been made, and
- Telling the reporter whether further investigations will take place and if not, why?

Protection of Whistle Blowers - Our assurances to you

Your safety

We are committed to this policy. If you raise a genuine concern under this Policy, you will not be at risk of losing your job or suffering any form of retribution as a result. Provided you are acting in good faith, it does not matter if you are mistaken. This assurance is not extended to someone who maliciously raises a matter they know is untrue.

Your confidence

We will not tolerate the harassment or victimisation of anyone raising a genuine concern. However, we recognise that you may nonetheless want to raise a concern in confidence under this Policy. If you ask the Compliance Office to protect your identity by keeping your confidence, we will not disclose it without your consent. If the situation arises where we are not able to resolve the concern without revealing your identity (for instance because your evidence is needed in court), we will discuss with you on how we can proceed.

Anonymity

Remember that if you do not tell us who you are, it will be much more difficult for us to investigate the matter or to protect your position or to give you feedback. Accordingly, while we will consider anonymous reports, you are encouraged to give your full details when making a report. We assure you that all matters reported to the Compliance

Office shall be held in strict confidence, and the highest level of confidentiality shall be maintained at all times. We shall to the extent possible under the law make every effort to protect the confidentiality of anyone reporting a violation or suspected violation, and anyone who gives useful information in the process of investigations.

Malicious Accusations

We shall not condone any form of abuse of this policy by way of malicious accusations against an Employee, Director or Business Partner, in an attempt to harm, or discredit the Employee, Director or Business Partner. In the instance where the malicious accusation is generated by a Business Partner, the Company shall review its business relationship with such Business Partner and terminate any agreement between it and the Business Partner.

Retaliation

We view retaliation or any form of reprisal by any Employee, Manager, Director, and Business Partner against anyone who reports a violation as a very serious offence. All cases of retaliation shall be reported to the Chief Compliance Officer who after investigation shall refer the issue to the Disciplinary committee for appropriate sanctions to be meted out.

Untrue Allegations

If an allegation is made in good faith and the reporter has a reasonable belief in the truth of the allegation, and after due investigations it turns out that the allegation is untrue, there will be no indictment against such a person.

Responsibility for this policy

The Chief Compliance Officer has the overall responsibility for the operation and implementation of this policy. He/She ensures the maintenance of a record of concerns raised and the outcome of the investigations.