
Contents

1. Introduction	3
1.1. The purpose of this document.....	3
1.2. Background.....	3
1.3. Ownership/obligations.....	3
2. Whistleblowing Policy	4
2.1. Scope of the Policy.....	4
2.2. Disclosures.....	4
3. Whistleblowing Procedures	5
3.1. Steps.....	5
3.2. Reporting Concerns Internally.....	5
3.3. The SEC Whistleblowing Line.....	6
3.4. Worker confidentiality.....	6

1. Introduction

1.1. The purpose of this document

The purpose of this document is to set out Renaissance Securities (Nigeria) Limited and RenCap Securities (Nigeria) Limited (“Renaissance” or “the Firm”) policy regarding the whistleblowing process, and to provide an overview of the Firm’s requirements. It is for use by all Renaissance permanent staff (both full time and part time) as well as short-term and long-term contractors (“Workers”). Workers are not required to have worked at the Firm for a minimum amount of time before they can use this policy.

The release date and version number of this document is recorded on the front page. This document reflects the policy in place at that point in time and covers the following topics:

- whistleblowing Policy;
- disclosures;
- whistleblowing Hotline;
- the SEC Whistleblowing line; and
- worker confidentiality.

This document should be read in conjunction with other Renaissance policies. Where any sections conflict, this guidance should take precedence.

This document is not intended to:

- outline what regulatory reporting or management information is produced, its purpose or how it is produced; or
- explain existing controls and monitoring.

It is not intended to cover all eventualities and all circumstances that may be encountered as these cannot always be reasonably anticipated. Where circumstances are not covered by this guidance seek input from Compliance on compliance@rencapafrika.com.

1.2. Background

The Firm aims to protect Workers who blow the whistle on wrongdoing. The Firm takes all matters of malpractice and misconduct extremely seriously and is committed to investigating any allegations objectively.

1.3. Ownership/obligations

The ownership and maintenance of this policy is the responsibility of Compliance. It will be reviewed every 12 months, or as necessary to keep pace with any changes. When reissued, changes will be highlighted so that staff are aware of the amendments.

Where policy changes are made in the interim, these will be either:

- edited within the body of the guidance document; or

- if significant, added into the appendices of the guidance document as per existing processes and the body of the document will be edited to refer to the relevant appendix in order to make changes clear. These appendices will then be consolidated into this guidance, where appropriate, when it is reviewed.

2. Whistleblowing Policy

2.1. Scope of the Policy

The Whistleblowing policy is in place as part of the Firm's risk management procedures. Its primary objective is to enable Workers to make disclosure about wrongdoing, without fear of detrimental treatment such as victimization or dismissal.

The Firm takes any wrongdoing seriously and commits to objectively investigating any allegations and ensuring that appropriate action is taken where required.

2.2. Disclosures

This policy applies when a Worker of the Firm intends to make a disclosure.

A disclosure is one which, in the reasonable belief of the person making the disclosure, tends to show that one or more of the following has been, is, or is likely to be committed, and the disclosure is in the reasonable belief of the Worker, in the public interest:

- a criminal offence;
- a violation of an applicable regulation;
- failure to comply with a legal obligation;
- a miscarriage of justice;
- putting the health and safety of an individual in danger;
- damage to the environment; or
- deliberate concealment of information about any of the above.

It is immaterial whether the relevant failure occurred, occurs or would occur in Nigeria or elsewhere.

In addition, this policy should be applied when a Worker reasonably believes that malpractice or misconduct has taken place which poses a risk to the interests of the Firm, its clients or others within the organisation.

All concerns should be raised in accordance with 3.2. Reporting Concerns Internally

Once a concern is raised it should be taken seriously and, where appropriate, investigated and a detailed assessment carried out. The person ("Notified Person") who has been alerted to the disclosure has the responsibility to ensure that necessary action is taken to resolve the concern.

This Notified Person will also take reasonable measures to ensure that if a reportable concern is made by a whistleblower no person under the control of the Firm engages in victimization of that whistleblower. The Notified Person will provide feedback to a whistleblower about a reportable concern made to the Firm by that whistleblower, where this is feasible and appropriate.

If a Worker maliciously raises a concern knowing that it is untrue, the case will be referred for possible disciplinary action.

3. Whistleblowing Procedures

3.1. Steps

The Firm will;

1. prepare and maintain appropriate records of reportable concerns made by whistleblowers and the Firm's treatment of these reports including the outcome;
2. ensure up-to-date written procedures that are readily available to the firm's Workers outlining the firm's processes;
3. ensure current awareness and training for all Workers; and
4. ensure a report is made at least annually to the Firm's Board on the operation and effectiveness of its systems and controls in relation to whistleblowing; this report must maintain the confidentiality of individual whistleblowers; and ensure prompt reports to the SEC about each case the Firm contested but lost before an employment tribunal where the claimant successfully based all or part of their claim on either detriment suffered as a result of making a protected disclosure.

3.2. Reporting Concerns Internally

All concerns should be raised with one of the underlisted in the specific underlisted order. Where the reporting channel is absent or if this is the guilty party, the report should be made to next point of contact without recourse to the previous point of contact.

The first point of contact for any person wishing to make a disclosure about wrongdoing at the Firm, or if there are concerns about matters which are relevant to the functions of the Firm, is the Head of Compliance, Nigeria – Nicholas Okonkwo, compliance@rencapafrika.com.

The second point of contact for any person wishing to make a disclosure about wrongdoing at the Firm or about matters which are relevant to the functions of the Firm, is the Group Managing Director, Samuel Sule, ssule@rencapafrika.com.

The final point of contact for any person wishing to make a disclosure about wrongdoing at the Firm or about matters which are relevant to the functions of the Firm, is the Independent Non-Executive Director.

Where the disclosure relates to employee's moral, ethical, or behavioral conduct, the only point of contact is the Head, Human Resources- Ugochi Anijah-Obi, UAnijahObi@rencapafrika.com.

3.3. The SEC Whistleblowing Line

If a Worker still feels unable to report concerns internally, and/or is concerned either by the response or a lack of it, where the Firm or an individual is involved in an area which the SEC regulates or otherwise may be of interest to the SEC, they can contact the SEC Whistleblowing Line at: +234 (0) 9462 1177.

3.4. Worker confidentiality

If a Worker makes an allegation of wrongdoing in good faith, every effort will be made to protect their identity, even if the allegation is later found to be untrue. Whilst senior management may discuss the complaint, the source of the information will not be revealed to any individual who is the subject matter of the complaint unless the matter cannot be progressed without doing so. In these circumstances the Worker will be contacted beforehand.

Harassment or victimization of any sort will not be tolerated, and it's considered to be a serious disciplinary offence which may lead to dismissal.