

Policy Name: Whistleblowing
Level: Group
Type: Compliance
Policy Owner: Head: Forensic Services
Approved By: Stanbic Holdings Plc Board
Approval Date: May 7, 2025
Review Date: 2026
Document Number: **COMPL1.AML5**

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1	Policy statement
1.1	The business of the Group is built on trust and integrity as perceived by our stakeholders, especially our clients, shareholders and regulators.
1.2	An important element of trust and integrity is to ensure that the Group conducts its business in accordance with the values and Code of Ethics that the Group has adopted, in compliance with applicable laws, rules and standards.
1.3	The Group Whistleblowing Policy (policy) is designed to ensure that applicable statutory and regulatory obligations are complied with across the Group. The policy aims to ensure that:
1.3.1	an ethical culture is maintained within the Group aligned to all principles and policies that exist including general acceptable ethical behaviour and choices;
1.3.2	all employees of the Group understand what whistleblowing is and the process to be followed;
1.3.3	our culture of openness, transparency and accountability is reinforced;
1.3.4	whistleblowers are encouraged to raise concerns relating to the Group or its employees and make disclosures, in good faith, and in a transparent manner, without fear of victimisation or prejudice;
1.3.5	a whistleblowing disclosure framework is provided to external parties of the Group; and.
1.4	The policy provides for the protected disclosure of any attempted, suspected or actual unlawful, irregular and/or unethical behaviour that employees, non-employees and/or other third parties come across in the Group in terms of any applicable legislation.
2	Applicability
2.1	This policy applies to all employees of the Group regardless of location or business unit.
2.2	This policy applies to both whistleblowing disclosures made by employees and external parties to the Group.
2.3	This policy reflects the Group's minimum requirements and may be supplemented in a local jurisdictional or business policy or procedure.

3 Policy

Who is a whistleblower

A whistleblower in the context of this policy is a person (employee/external party) reporting/disclosing information pertaining to activities that are deemed illegal, illicit, immoral, unethical, fraudulent, or that involves bribery, corruption, financial irregularities, or malpractice that he/she based on reasonable grounds believes may impact the trust and integrity of the Group.

- 3.1 The Group promotes the disclosure of information by employees and external parties to the Group on actual and/or suspected acts of fraud, corruption and other unethical practices which are occurring, occurred in the past or are likely to occur in the future.
- 3.2 Disclosures in the context of this policy, may include but are not limited to the following:
- 3.2.1 a whistleblower discovering information, which shows wrongdoing by the Group or employees of the Group;
- 3.2.2 a whistleblower discovering an employer or employee behaviour which is not in line with, or contravenes, any of the Group's values, policies and/or procedures, as they may be published and communicated from time to time, including, but not limited to the following behaviours:
- fraud, embezzlement, theft, bribery and corruption;
 - behaviour that is likely to cause financial harm or reputational damage to the Group including breaches to the Group's policies and procedures;
 - failure to comply with the applicable country domiciled law;
 - injustice;
 - danger to the health and safety of any individual;
 - environmental damage;
 - discrimination, harassment, victimisation, bullying or sexual misconduct;
 - abuse of Group or client resources and assets;
 - abuse of power or authority;
 - misrepresentation of information;
 - deliberately concealing information about any of the above;
 - mismanagement;
 - maladministration; and
 - abuse of human rights.
- 3.2.3 A whistleblower is not expected to prove the truth of an allegation but will need to demonstrate that there are reasonable and sufficient grounds for concern as described in 3.2.2.

3.2.4 What are not considered reportable disclosures?

Personal and work-related grievances are not handled or discussed under this policy. They are dealt separately in consultation with People & Culture (P&C), Employee Relations (ER), as well as other relevant areas, with reference to applicable Group policies. A personal grievance is a grievance that may affect the individual's employment and may have personal implications. A work-related grievance may refer to the business of the Group that may involve contractual disputes with a client and may be legal in nature. Personal and work-related grievances may include but are not limited to the following

- client disputes
- queries and complaints
- employee grievances
- matters already under disciplinary enquiry

3.2.5 Whistleblower protection

The Group will not tolerate the victimisation, retaliation (occupational detriment) and harassment of any whistleblower. In accordance with this policy, the Group is committed to protecting whistleblowers who in good faith report a matter from occupational detriment.

3.2.6 Victimisation and retaliation relates to any actual or implied threat a whistleblower may suffer as a result of reporting a concern. Victimisation and retaliation may include but are not limited to:

- being side-lined - to prevent someone from being involved in something that they would normally expect to be involved in;
- being maligned - speak about someone in a spiteful manner, smear campaign;
- being ostracised - ignore someone, treat them as outsiders;
- being excluded - from employee related career development;
- terms and conditions of the employment contract are amended and are less favourable than the previous contract;
- harassment or intimidation;
- reputational damage;
- potential embarrassment or suffering from any other prejudice; or
- the retention or acquisition of contracts to perform work or render services.

3.2.7 For a whistleblower report to be a protected disclosure, the following conditions must apply:

- the disclosure is made in good faith;
- the disclosure is made based on a reasonable belief that it is true;

- that a person has failed, is failing or is likely to fail to comply with any legal obligation to which that person is subject;
- that a failure of justice has occurred, is occurring or is likely to occur;
- that a wrongdoing, unethical or improper practice is seen or being observed;
- that the health or safety of an individual has been, is being or is likely to be endangered;
- that the environment has been, is being or is likely to be damaged;
- unfair discrimination as contemplated in any country specific legislation; and
- the disclosure is not made for personal gain, except if any reward is payable in terms of any law.

- 3.2.8 The Group allows for anonymous whistleblowing of wrongdoing in the workplace via the whistleblowing hotline, which is managed by an external service provider. The protection of anonymous whistleblowers is entrenched in their anonymity. The aim is to encourage whistleblowers to come forward and make reports in a transparent and honest manner, thus offering protection against potential victimisation or prejudice.
- 3.2.9 It must be noted that anonymous whistleblowers are not known to the Group and protecting them from victimisation or prejudice in the workplace will be possible once they report using the protected structures.
- 3.2.10 Any internal report or disclosure, i.e. not via the external service provider, will be treated on a case-by-case basis by Forensic Services (FS), and if the whistleblower has requested that his/her identity be kept confidential, the request will be respected. The identity of the whistleblower will not be disclosed without prior consent from the whistleblower.
- 3.2.11 The Group will always protect the whistleblower's identity. In the event additional information becomes necessary to progress an investigation or if required by law, the whistleblower who agreed to be identified in line with this, will be protected. The Group will inform the whistleblower before revealing his or her identity.
- 3.2.12 The process to follow when the whistleblower encounters adverse reaction upon making a disclosure:
- The whistleblower should report any victimisation experienced, on account of making a disclosure to the Head: FS. The whistleblowing hotline, administered and controlled by the Group's external service provider, can also be used for this purpose.
- 3.2.13 FS will assess the merits of the report and may escalate to the Head of P&C and/or the Business Unit Head to assess the matter. Anyone found to be engaging in the practice of retaliation may be subject to disciplinary action which may result in a dismissal.

- 3.2.14 FS will have oversight of the assessments of matters referred to P&C and/or the Business Unit and ensure that the matter is dealt with and feedback on the outcome of the matter is provided to the whistleblower through the whistleblowing hotline.
- 3.2.15 The Group is not obliged to protect a whistleblower against prejudice in the workplace in the following instances:
- When the whistleblower makes a disclosure in bad faith or maliciously makes a false disclosure knowing that information to be false or who ought reasonably to have known that the information is false;
 - When the whistleblower unfairly or unjustly dishonours another; or
 - Whistleblowers who conceal their own involvement in criminal activities and/or their own unethical behaviour, will not be protected from criminal prosecution, disciplinary action and/or civil liability.
- 3.2.16 Any person found to have reported under the circumstances listed may be guilty of an offence.
- 3.2.17 Employees are encouraged to first make the disclosure to the Group, to give the Group an opportunity to address the issue internally, and where necessary take appropriate corrective action. In this regard employees must utilise the whistleblowing mechanisms provided by the Group.

3.3 Whistleblower reporting channels

If an employee/external party has a concern he or she should not approach or accuse individuals directly or attempt to investigate the matter. This policy encourages whistleblowing disclosures be made through the channels available to report a concern, as set out below:

- 3.3.1 Internal whistleblowing channels:
- Directly to line management - All employees, should, in the first instance raise individual concerns verbally or in writing with line management or a member of the executive management team. Any manager to whom a concern is reported must notify the Head: FS; and
 - Employees can also report their concerns verbally or in writing to the Head: FS. Details of these individuals are accessible on the bank's address book. The whistleblowing line as listed on the Group's sharepoint site.
- 3.3.2 All external parties are encouraged to use the independent whistleblowing line as listed on the Group's website.
- 3.3.3 External whistleblowing channels

In cases where the whistleblower is not satisfied that the raised concern was adequately addressed internally, the following external channels (or other similar channels in a specific country) are available:

- A legal representative whose occupation must involve the giving of legal advice;
- Public Protector;
- National Director of Public Prosecutions;
- Member of the Cabinet;;
- Human Rights Commission;
- Commission for Gender Equality;
- Commission for the Promotion and Protection of the Rights of Cultural, Religious and Linguistic Communities;
- The Public Service Commission;
- The Auditor General; and
- A prescribed person/body who the whistleblower reasonably believes will appropriately deal with the matter.

3.3.4 Other whistleblowing channels - A whistleblower may also make whistleblowing reports to a person internal to the Group or to an external party, other than those included in the internal and external whistleblowing channels above, where the issue is of an exceptionally serious nature.

3.3.5 **The investigation process**

In order to conduct a robust and comprehensive investigation, the following details should be provided when making the disclosure:

- What is the alleged misconduct. It is encouraged that whistleblowers set out the background and history of the concern, providing names, dates, and places where possible and the reason that led the whistleblower to report the matter;
- Who is the perpetrator (name and surname, employee number, title, business area/unit);
- Where and when did the alleged misconduct/incident occur (location, time, date);
- How the perpetrator committed the alleged misconduct;
- Why the activity constitutes misconduct and why it should be investigated;
- Details of witnesses (names and surname, title, business area/unit); and
- Include supporting documentation and any other relevant information which will assist in the investigation.

3.3.6 Whistleblowing reports may be protected by the laws of the country where the report is made. However, whistleblowers should obtain legal advice on the requirements when using these other whistleblowing channels and processes.

3.4 **Handling of Disclosures**

- 3.4.1 Based on its mandate, FS will assess whether to investigate the matter or not, or whether to refer the disclosure to another person, Business Unit or body to assess. Where additional information is required, FS will request this directly from the whistleblower where the identity is known, or through the Whistleblowing Hotline if anonymous.
- 3.4.2 FS will acknowledge to the whistleblowing service provider, the receipt of disclosures made via the Whistleblowing Hotline in writing, informing the service provider of the decision to investigate the matter, and where possible, the timeframe within which the investigation will be completed, or updates will be provided.
- 3.4.3 Investigations conducted by FS are conducted in an independent and objective manner and all reasonable steps are taken to ensure that all aspects of the matter and associated evidence are adequately examined.
- 3.4.4 At the conclusion of the investigation, feedback, such as whether the allegation/s is/are founded or unfounded, will be provided. If the disclosure was made through the Whistleblowing Hotline, whistleblowers must contact the Whistleblowing Hotline and provide the unique reference number received at the time of making a disclosure and request feedback and or provide additional information.
- 3.4.5 Where a decision has been made not to investigate a case, which may be based on insufficient information provided by the whistleblower, the reasons for such decision will be disclosed either directly to a whistleblower where the identity is known or through the Whistleblowing Hotline, which is anonymous.
- 3.4.6 In the event that the Group is unable to decide whether to investigate the matter or not due to insufficient information, the Group will inform the whistleblower within 21 days after the protected disclosure has been made, in writing if known or through the Whistleblowing Hotline where the identity is anonymous. The whistleblower will be awarded 21 days to enhance the information provided, where after a final decision will be made.

3.5 **Escalation**

In instances where there is a dispute regarding this policy, the dispute must be escalated to the Head of Group Anti-Financial Crime, and thereafter to the Group Chief Compliance Officer whose decision is final.

3.6 **Breaches**

Breaches of this policy must be reported to line management and the Compliance function.

3.7 Interpretation

If any aspect of this policy can be interpreted as having more than one meaning, then the meaning that best promotes the purpose of this policy shall prevail as decided by the policy owner.

3.8 Recordkeeping

All records relating to disclosures and actual or potential non-compliance with this policy must be kept for at least five years or in accordance with the time period prescribed for recordkeeping by jurisdictional regulatory requirements, whichever is the later.

4 Roles and Responsibilities

4.1 Executive and line management:

- 4.1.1 must institute and maintain measures and controls to ensure adherence to this policy;
- 4.1.2 must ensure that no employee may be subjected to any occupational detriment on account, or partly on account, of having made a protected disclosure;
- 4.1.3 must take reasonable steps to bring the internal procedures to the attention of every employee and external party. Any employee or external party who, in accordance with a procedure authorised by his or her employer, makes a disclosure to a person other than his or her employer, is deemed, to be making the disclosure to his or her employer;
- 4.1.4 must report any breaches of this policy to FS;
- 4.1.5 is responsible and accountable for the implementation of the requirements of this policy; and
- 4.1.6 must monitor adherence to this policy.

4.2 Recipients of whistleblowing disclosures in terms of this policy must:

- 4.2.1 ensure that these are reported to FS where the disclosures will be analysed, routed to the relevant department if appropriate, investigated and appropriately actioned;
- 4.2.2 always protect the identity of whistleblowers and treat disclosures with the utmost confidentiality.

4.3 Forensic Services:

- 4.3.1 ensure that all whistleblowing disclosures are reviewed, investigated or redirected to the appropriate P&C, Business Unit Head or country Head for adoption;
- 4.3.2 develop, review and maintain this policy.

4.4 P&C/Employee Relations must:

- 4.4.1 assess and analyse all disclosures referred to them by FS and or Line Management and take the appropriate action.
- 4.5 **Employees:**
- 4.5.1 are encouraged to disclose wrongdoing by an employer, any employees of the Group, any Group service providers/third parties and their employees, which they are aware of or believe has taken place or is taking place in the workplace;
- 4.5.2 are responsible for understanding, complying with and applying this policy, to the extent that this may relate to their role in the organisation; and
- 4.5.3 must report breaches, including perceived or potential breaches, of this policy and any associated procedures to Compliance.

5 Related documents

- 5.1 Protected Disclosures Act, No 26 of 2000 (PDA/ the Act) or country specific equivalent
- 5.2 Standard Bank Group Code of Ethics
- 5.3 Stanbic Bank Kenya Anti-Fraud Policy
- 5.4 Stanbic Bank Kenya Anti-Bribery and Corruption Policy
- 5.5 Stanbic Bank Kenya Information Risk Policy
- 5.6 Group Reference Guide
- 5.7 Disciplinary Code

6 Disciplinary action

- 6.1 Failure to adhere to this policy may lead to disciplinary action and possible dismissal.
- 6.2 In addition, an employee may incur personal liability for civil or criminal penalties that include fines, payment for damages or imprisonment.

7 Definitions

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| Client | A person or persons or institution that holds or maintains a relationship with the Group or expresses or indicates an intention to do so (includes a consultant, broker, vendor or other service providers). |
| Employees | <ul style="list-style-type: none"> All employees employed on indefinite term contracts of employment, whether on a full time or part-time basis. |

- All employees employed on a fixed-term contract of employment/limited duration contract, whether on a full time or part-time basis.
- Any person deemed to be an employee of the Group by virtue of the operation of law in the jurisdiction in which they are employed.
- Independent Contractors, Independent Service Providers and persons employed by other employers who render services to the Group are excluded.

External party

Any individual other than an employee of the Group who wants to report matters of unethical behaviour about the Group and its employees.

Protected Disclosure

Disclosure in line with the Act and this policy of information regarding any conduct of the Group, or its employees made by any employee who has reason to believe that the information concerned shows or tends to show one or more of the reportable issues as listed above in section 3 herein.

Victimisation or prejudice

The act of singling someone out for harsh or unjust treatment.

Whistleblower

Any person who discovers and reports information which they in good faith believe shows wrongdoing by the Group or its employees and reports it in line with the whistleblowing policy.

8 Policy administration

Contact Person:

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Key Words	Whistleblowing

9 Revision history

Version no.	Purpose of revision: [Regulatory development / Biennial review]	Next Review date:	Effective date:	Summary of key revision points:
V1	Annual review	31 May 2011	01 June 2011	
V2	Annual review	31 May 2012	01 June 2012	
V3	Annual review	31 May 2013	01 June 2013	
V4	Annual review	31 May 2014	01 June 2014	
V5	Biennial review	31 May 2016		
V6	Biennial review	April 2018	01 May 2018	Change in line with operating model, removal of reference to employee replaced with whistleblower.
V7	Annual review	August 2019		Change of policy to be principal based and removal of FAQ section this will form part of annual campaigns so no need to put in policy.
V8	Annual review	July 2020		Annual changes to policy
V9	Out of cycle review	October 2020		Changes to incorporate KPMG benchmarking recommendations and factoring in of requirements of Protected Disclosures Act as Amended.
V10	Annual Review	November 2023 & March 2024		An update to the following has been effected: • definition of whistleblower • whistleblowing reporting channels • whistleblowing policy owner • name changes to structures, e.g. replacement of GIFR with FS • definitions of whistleblower and protection of whistleblower enhanced • Enhancement of policy to cover the Group

Reviewed and Approved by the Board on 5th March 2024

Approved by the Board on 7th May 2025

Signed by:

Chairman of the Board.....

Date:

7th May 2025

Company Secretary.....

Date: