

**NCB**  
**FINANCIAL GROUP**  
**LIMITED**



**WHISTLEBLOWER POLICY**

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## **General**

NCB Financial Group Limited and its Subsidiaries' Code of Business Conduct together with its Disciplinary Policy and Grievance Procedure requires officers and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. Employees and representatives of the Organization must practise honesty and integrity in fulfilling their responsibilities, and comply with all applicable laws and regulations as well as all internal policies.

NCB Financial Group Limited and subsidiaries (together "NCB") have adopted this **Whistleblower Policy** (the "Policy") to further safeguard the high standards of business and personal ethics expected from their officers and employees. This Policy applies to each and every employee and officer.

The intent of this Policy is to encourage and enable employees to make, in good faith, protected disclosures of improper conduct within NCB without being subjected to any form of retaliation or other occupational detriment; to regulate the receiving and investigation of any such disclosure.

## **Scope of Policy**

This Policy is intended to enable all officers and employees to be able to raise any concern internally in relation to any concerns they may have that they consider to be improper conduct, by their employer as well as by any other employee of NCB once such disclosure is made in good faith. Improper conduct includes the following:-

- a) A criminal offence;
- b) Violation of NCB's Code of Conduct;
- c) Failure to carry out a legal obligation;
- d) Conduct likely to result in a miscarriage of justice;
- e) Conduct that is likely to threaten the health or safety of a person;
- f) Conduct likely to threaten or damage the environment;
- g) Any act of reprisal against or victimization of an employee;

- h) Conduct that tends to show unfair discrimination on the basis of gender, race, place of origin, social class, colour, religion or political opinion; or
- i) Wilful concealment of any act described above
- j) Such other activities as may be prescribed by or under the Protected Disclosures Act.

### **Confidentiality**

Disclosure of improper or suspected improper conduct may be submitted on a confidential basis by the complainant or may be submitted anonymously. These disclosures will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation and taking into account any applicable reporting requirements.

### **NCB's Designated Officer**

The Group's Chief Compliance Officer is appointed as the Designated Officer for the purposes of this Policy. The Designated Officer is responsible for ensuring the investigation and resolution of all reported complaints and allegations concerning disclosure of improper conduct and otherwise deal with such disclosures. The Designated Officer shall report any significant matters to the Audit Committee on a quarterly basis.

### **Reporting of Improper Conduct**

This Policy recommends an open door policy and suggests that employees share their questions, concerns, suggestions or complaints with someone who can address them properly. In most cases, an employee's supervisor is in the best position to address an area of concern. However, if an individual is not comfortable speaking with his/her supervisor or is not satisfied with the supervisor's response, he/she is encouraged to speak with someone in the Group Human Resources & Facilities Division or anyone in management whom he/she is comfortable approaching.

Where there remains concern about making the report to any of the above persons, this Policy provides that disclosure of any improper conduct can be made directly to the Designated Officer. Where disclosure is being made regarding the Designated Officer, then such disclosure and its investigation can be directed to the Chief Executive Officer, Deputy Chief Executive Officer or General Counsel.

Detected or suspected fraud should normally be reported in accordance with the Fraud Reporting and Investigation Policy. However, under this Policy, disclosure can be made directly to the Designated Officer, where the employee is of the opinion that disclosure directly to the Designated Officer is necessary.

All disclosures are to be made in writing and addressed to the Designated Officer (or the person who may receive the disclosure if it is in relation to the Designated Officer). So far as is practicable, the disclosures shall contain the information required by the Second Schedule of the Protected Disclosures Act (attached as an Appendix to this Policy).

### **No Retaliation**

NCB will ensure that no officer or employee who, in good faith, reports an improper or suspected improper conduct or violation of any relevant Policy and/or Procedure shall suffer harassment, retaliation or adverse employment consequence. An employee or officer who retaliates against someone who has reported a violation in good faith is subject to disciplinary action up to and including termination of employment.

An employee who, having made a report of improper conduct and who reasonably believes that he or she has been or is being ostracized, vilified, victimized or is otherwise being retaliated against, shall report that experience to the Designated Officer (or to the General Counsel if the employee considers this behaviour is occurring with the participation or consent of the Designated Officer). The Designated Officer (or other person) shall have the report investigated and communicate the findings to the Group Human Resources & Facilities Division for advice as to such action as might be

appropriate to be taken.

The findings will also be shared with the complainant, if identified and if the Designated Officer (or other person) finds it appropriate to do so.

Any such proven retaliation shall be treated as an offence under the Group's Disciplinary Policy and Grievance Procedure.

### **Acting in Good Faith**

Anyone filing a complaint concerning a violation or suspected improper conduct must do so acting in good faith and must have reasonable grounds for believing the information disclosed indicates improper conduct. Any allegations which prove to have been made maliciously or with knowledge that they are false will be viewed as a serious disciplinary offence, which could lead to sanctions and be dealt with under the Group's Disciplinary Policy and Grievance Procedure.

### **Handling of Reported Violations**

Where the sender has been identified, the Designated Officer will notify the sender and acknowledge receipt of the reported improper conduct within five business days. All files and correspondence in relation to such disclosures shall be maintained by the Designated Officer.

All reports, including those submitted anonymously, will be promptly investigated both internally and externally as is required and on a confidential basis. The Designated Officer will determine whether such investigation requires advising the Head of GHRFD, the Chief Internal Auditor, the General Counsel, the Group Chief Executive Officer and/or the Police.

As the nature of the investigations to be conducted will vary according to the type of violation, this Policy does not set a timeline for conclusion. The Designated Officer will, however, ensure that the investigations are conducted swiftly given all the circumstances,

and shall provide the complainant with updates in writing on the status of the investigation of the disclosure at reasonable intervals.

Following any investigation, the Designated Officer will communicate the result of any investigation to the complainant, and will recommend to GHRFD any appropriate corrective action that should be taken if warranted by the investigation.

If the employee is dissatisfied with the handling or the findings of such investigation by this internal policy, the employee may make an external disclosure in accordance with the Protected Disclosure Act.

### **Record Keeping**

GHRFD is responsible for the collation and the maintenance of the reports and the results of investigations once the investigations have been completed.

### **Policy Review**

Employees are required to read the Policy and to annually certify that they have done so.

The Policy shall be reviewed at least every three years. All policy changes must be approved by the Board of NCB Financial Group Limited.

