

WHISTLE BLOWING POLICY

1.1 Purpose

This Policy has been established to ensure that all cases of suspected wrongdoing are reported and managed in a timely and appropriate manner.

1.2 Policy Statement

Cytonn Investments is committed to the highest standards of openness, probity, accountability and high ethical behaviour by helping to foster and maintain an environment where employees and other stakeholders can act appropriately, without fear of reprisal.

1.3 Principles

- 1.3.1 Fair treatment of all issues raised
- 1.3.2 Utmost confidentiality of the whistle blower
- 1.3.3 Non-retaliation/harassment of whistle blower
- 1.3.4 Anonymous allegations will be handled depending on the seriousness and credibility of information
- 1.3.5 No retaliation shall be taken for untrue allegations made by staff in good faith

2.0 Scope of Policy

2.1 Application

This policy covers all staff, directors, customers, prospective staff, service providers and other relevant stakeholders

2.2 To maintain these standards, the Group encourages employees and relevant stakeholders who have material concerns about suspected misconduct or any breach or suspected breach of law or regulation that may adversely impact the group, to come forward and report them.

2.3 The group is committed to investigate promptly any reported misconduct and to protect those who come forward to report such activities. The Group further assures that all reports shall be treated in strict confidence.

2.4 Reportable misconducts covered under this policy include;

- a) All forms of financial malpractices or impropriety such as fraud, corruption, bribery, theft and concealment;

- b) Failure to comply with legal obligations, statutes, and regulatory directives;
- c) Actions detrimental to Health and Safety or the work environment;
- d) Any form of criminal activity;
- e) Improper conduct or unethical behavior that undermines universal and core ethical values such as integrity, respect, honesty, accountability and fairness;
- f) Other forms of corporate governance breaches;
- g) Connected transactions not disclosed or reported in line with regulations;
- h) Non-disclosure of interests;
- i) Sexual or physical abuse of staff, customers, prospective staff, service providers and other relevant stakeholders;
- j) Any wrongdoing that may affect the Company or bring the company into disrepute and
- k) Attempt to conceal any of the above listed acts.

3.0 Reporting

3.1 The communication should contain the following

- a) Issue title
- b) Whistle blower's identity (Optional)
- c) Perpetrators identity
- d) Issue description: Describe facts demonstrating the date of occurrence, basis for complaint, report or inquiry.
- e) Attach evidence, If any

3.2 The issues reported will be reviewed by the Integrity Team/Committee. This committee will be comprised of the following;

- a) The Head of audit or a designee
- b) Head of Legal or a designee
- c) The Managing partner or the designee
- d) HR Manager or the designee
- e) Business unit head for the affected function

NB: The committee quorum will be 3 consisting of all functions described above or their designees. The designee should be the level of an associate and higher

4.0 Proceeds of the Committee

4.1 Issue Investigation

The integrity committee upon receiving an issue will convene and agree on how to proceed with the case depending on the following:

- a) Effect on the business
- b) Sensitivity of the issue
- c) Form of the case: Depending on the nature of the case, the committee may agree to handle in the following ways:
 - i. Investigate the issue internally
 - ii. Bring in an expert in the area
 - iii. Report to the police

4.2 Review of issues

The review of issues will include any of the following methods depending on the issue:

- a) Interviews
- b) Questioning
- c) Inspection
- d) Analysis
- e) Observation

In case the review takes the form of a hearing, the proceedings will follow the structure and form of a disciplinary committee hearing as described in the Human Resources Manual 4.6

4.3 Committee proceedings

4.3.1 The committee can also agree with a super majority (Four of the five members) to bring on someone for a specific assignment.

4.3.2 In case a member of the team is conflicted- by either their own judgement or their perceived proximity to the matter, they are to recuse themselves or shall be asked to sit out for the assignment.

4.3.3 The Head of audit or the designee shall chair the committee. If he/she is conflicted. The team shall agree on the chair for a specific assignment.

4.3.4 For an issue reviewed internally, the committee will meet to finalise and give recommendations on the way forward. The proceeding will be as follows:

- a) Laying the issue
The chairperson will table the issue as reported
- b) Discussion of the findings
The committee will share facts collected during the review of the issue and report on the gaps noted, if any.
- c) Recommendations/Way forward

The committee will agree on the way forward unanimously. In case there is dissent on the way forward, it will be decided by a simple majority.

4.3.5 Recommendation on the gaps noted will be discussed with department for implementation while all recommendations that warrant actions on staff involved will be referred to the Human resources department.

4.3.6 Staff can appeal any decisions by the integrity committee by writing officially to the Human Resources department. If the CEO is part of the Committee then appeals should be at a higher level, probably the HR Committee. Where members of the Committee are culpable then the appeal can be done through a designated Committee.

4.3.7 External parties can appeal to the Audit, Risk and Compliance Committee through the secretary of the committee. Details will be provided upon issue of the verdict as an option. Where the Committee members are culpable the appeal can be done through a designated Committee.

5.1 Requirement

Occurrence of any suspected wrongdoing

5.2 Monitoring

This process is monitored by the internal audit department and directors

5.3 Reporting

Reporting will be done to the Audit, Risk and Compliance Committee of the board every quarter

6.0 THE WHISTLEBLOWING PROCESS

Glossary

Whistle blower	A person who exposes any kind of information or activity that is deemed illegal, unethical, or not correct within an organization that is either private or public
ARC	Audit, Risk and Compliance committee

6.1 Purpose

- a) Ensure all employees feel supported in speaking up in confidence and reporting matters they suspect may involve anything, improper, unethical or inappropriate;
- b) Encourage all improper, unethical or inappropriate behaviour to be identified and challenged at all levels of the organisation;
- c) Provide clear procedures for the reporting of matters;
- d) Manage all disclosures in a timely, consistent and professional manner; and
- e) Provide assurance that all disclosures will be taken seriously, treated as confidential and managed without fear of retaliation.

6.3 Process Flow

	Task	Assignee
1.	A whistle-blower raises an issue through the whistle-blower's platform or the designate email address or orally through any member of the ethics Committee	Whistle-blower
2.	The Communication is received by the integrity team and reviewed	Integrity team
3.	If taken up, the team draws up an action plan and the issue is officially under review	Integrity team
4.	Review of the issue	Integrity team
5.	Discuss findings with the concerned parties	Integrity team
6.	Draw up a report, sign off and issue to Management and the ARC	Integrity team

6.4 Verification

1. Integrity team to confirm the issue meets the specified requirements

6.5 Exit Criteria

1. Findings report

6.6 Deliverables (Output documents)

	Documents	Description
1.	Report	<ul style="list-style-type: none"> • Findings • Follow up action

Appendix 1 Service Level Agreements

#	Process	Timeline	Comment
	Chairperson upon receipt of an issue will communicate the issue with the committee	48hours	To ensure speedy handling of issues
	Draw up an action plan for an issue	24hours after communication	
	Review the issue	Dependent on the action plan timelines	
	Prepare a report	Upon completion of the review	
	Reporting to the ARC	Every quarter	
	Aggrieved party filing an appeal	7 days after communication of the verdict	