



GUINEA INSURANCE PLC WHISTLE-BLOWING POLICY

Effective Date: March 01, 2025

Version 2.0.

1.0 Introduction

Guinea Insurance Plc ("the Company") is committed to conducting its business with integrity and in compliance with applicable laws and regulations. The Company expects all Directors, employees, and associated persons to uphold these principles.

This policy establishes a formal mechanism for employees, customers, vendors, suppliers, business partners, investors, and stakeholders to confidentially report suspected unethical, illegal, or improper conduct. It ensures that disclosures are handled appropriately, independently, and in good faith.

Any report made under this policy will be referred to as a "Whistle Blow," and the individual making the disclosure will be termed a "Whistle-Blower."

2.0 Whistle-Blowing Explained

Whistle-blowing is the disclosure of serious concerns, such as criminal activity or unethical behavior, within an organization. Reports must be based on verifiable facts rather than speculation or rumors. The whistle-blowing system provides an avenue for employees and stakeholders to report concerns confidentially.

3.0 Administration & Application of the Policy

The Head of Internal Audit is responsible for administering this policy and reports directly to the Board Audit Committee. The policy applies to all employees, customers, vendors, service providers, suppliers, and stakeholders.

The current version of this document shall be available on the Company's official website. All inquiries should be directed to the Head of Internal Audit.

4.0 Ownership & Custodian of the Policy

The Head of Internal Audit is the custodian of this policy and is responsible for its implementation.

5.0 Qualifying Disclosures

Qualifying disclosures include but are not limited to:

- Fraud, bribery, corruption, money laundering, terrorism, or financial misrepresentation.
- Falsification of records or serious management malpractices.

- Non-compliance with legal and regulatory standards.
- Unlawful activities such as theft, insider dealing, drug/alcohol abuse.
- Workplace misconduct, including harassment, discrimination, or physical abuse.
- Misuse of Company assets and resources.
- Conflicts of interest, insider abuse, or deliberate concealment of wrongdoing.

6.0 Matters Excluded

The whistle-blowing policy does not cover:

- Employment-related grievances (addressed under the Staff Handbook and Grievance Procedures).
- Personal disputes already in legal proceedings.
- Actions aimed at protecting the Company's sustainability and business interests.

7.0 Types of Whistle-Blowing

7.1 Internal Whistle-Blowers: Employees reporting misconduct involving colleagues, supervisors, or top management.

7.2 External Whistle-Blowers: Customers, suppliers, service providers, and other stakeholders reporting employee misconduct.

8.0 Procedures for Internal Whistle-Blowing

8.1 Report concerns to the Head of Internal Audit or the Chairman, Board Audit & Compliance Committee.

8.2 If the matter has regulatory implications, the Head of Internal Audit must be informed.

8.3 Reports may be made via phone, email, WhatsApp, or in person.

Contact Details: Head of Internal Audit

Mobile: 08024777662

Email: whistleblow@guineainsurance.com

9.0 Procedures for External Whistle-Blowing

External whistle-blowers may report misconduct through the same channels. Reports can be made anonymously if necessary.

10.0 Reporting Format

Reports should include:

- Background and relevant dates.

- Reasons for concern.
- Supporting evidence (if available).

11.0 Investigations

11.1 Internal Whistle-Blower Investigations

- The Head of Internal Audit acknowledges receipt within seven (7) days.
- A preliminary review determines if the complaint falls under whistle-blowing.
- If necessary, the whistle-blower may be asked to provide supporting evidence.
- Malicious or false reports will be subject to disciplinary action.
- Investigations involving Board members will be handled by an Independent Director-led committee.
- Investigations involving staff will be handled by a Disciplinary Committee.

11.2 External Whistle-Blower Investigations

- The Head of Internal Audit acknowledges receipt within seven (7) days.
- A preliminary assessment determines if the report falls within whistle-blowing concerns.
- If applicable, the case is escalated to the appropriate authority or law enforcement.
- The whistle-blower is updated on the investigation's outcome, where legally permissible.

12.0 Responsibility of the Whistle-Blower

12.1 Act in good faith and ensure the allegations are true.

12.2 Submit reports in writing where possible.

12.3 Anonymous reports are accepted but may be harder to investigate.

12.4 Avoid discussing the report with others.

12.5 Misuse of the whistle-blowing channel for false complaints will result in disciplinary action.

13.0 Evaluation of Policy Implementation

The Head of Legal Services will evaluate policy implementation annually and submit a report with recommendations to the Board Audit & Compliance Committee.

14.0 Protection

14.1 The identity of whistle-blowers will be protected to the extent permitted by law.

14.2 No whistle-blower will suffer retaliation, discrimination, or unfair treatment.

14.3 Employees assisting investigations will receive equal protection.

14.4 Anonymous disclosures will be considered based on:

- Seriousness of the issue.
- Credibility of the concerns.
- Availability of corroborating evidence.

15.0 Remedies & Compensation

15.1 Employees suffering harm due to whistle-blowing will receive appropriate remedies.

15.2 Compensation may be offered to whistle-blowers who resign due to whistle-blowing repercussions.

15.3 Whistle-blowers may report any retaliation to regulatory bodies.

16.0 Review and Update of the Policy

This policy shall be reviewed every four (4) years or as necessary. Substantive changes will require Board Audit & Compliance Committee approval.

Policy Revision History

Version	Date Issued	Description/Reason for Update	Created/Reviewed By
1.0		First Version	Ranti Oke
2.0	01.03.2025	Update to be more detailed	Chinenye Nwankwo

Policy Approval Section

This document has been approved by the undersigned:

Name	Position	Signature	Date
Chinenye Nwankwo	Company Secretary		01.03.2025
Demola Abidogun	MD/CEO		01.03.2025
Anthony Achebe	Chairman, Board Audit & Compliance Committee		01.03.2025
Godson Ugochukwu SAN	Chairman, Board of Directors		01.03.25