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WHISTLE BLOWER POLICY

BM-QMS-POL-29


		Sign
Prepared By	SOMS Team	ET
Approved By	Chief Executive	


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Amendment Sheet

Issue/ Revision Number	Subject amendments	Reviewed by:			Authorized by:		
		Name:	Sign:	Date:	Name:	Sign:	Date:
01	Initial Release	SOMS Team	ET		CE	<u>N.R.M</u>	Sept. 2019
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01	Reviewed without amendments	SOMS Team	ET	15.08.24	CE		20.08.24

Definition of Terms	
Complaint	An allegation or concern that is subject to investigation by the appropriate authority.
Detriment	Victimization or reprisal of a whistleblower which can take any or a combination of the following forms; dismissal, termination, redundancy, undue influence, duress, withholding of benefit and/or entitlements and any other act that has negative impact on the whistleblower.
Good Faith	This is evident when a report or concern is made without malice or consideration of personal benefit and the employee has a reasonable basis to believe that the report is true; provided, however, a report does not have to be proven to be true to be made in good faith. Good faith is lacking when the disclosure is known to be malicious or false.
Investigation	A process designed to gather and analyze information in order to determine whether misconduct has occurred and if so, the party or parties responsible.
Misconduct	A failure by a staff member or other relevant stakeholder to observe the rules of conduct or standards of behavior prescribed by an organization.
Suspect	A person who is alleged to have committed a misconduct and subject of investigation.
BM (Company)	BM Holdings and all its subsidiaries.
Whistleblower	Any person(s) including employee, management, directors, clients, service providers, creditors and other stakeholders of an institution who reports any form of unethical behavior or dishonesty to the appropriate authority.

1.0 Introduction

BM Security in ensuring high ethical standards in all its business activities has established a code of ethics which set out the standard of conduct expected in the management of its businesses across the company. All stakeholders and other third parties are expected to comply with these standards in the discharge of their duties.

In furtherance of this, BM Whistleblowing Policy and Procedure provides a channel for the employees and other relevant stakeholders to raise concerns about workplace malpractices, in a confidential manner; for the company to investigate alleged malpractices and take steps to deal with such in a manner consistent with the company's policies and procedures and relevant regulations.

Whistleblowing for the purpose of this policy is the act of reporting perceived unethical conduct of employees, management, directors, and other stakeholders by an employee or other persons to appropriate authorities.

This policy and procedure manual outline BM's Policy on whistleblowing and the procedure for investigating and dealing with all reported cases of illegal and unethical conduct and any other misconduct across the company.

1.1 Objective of the Policy

This policy and procedure manual is intended to encourage staff and other relevant stakeholders to report perceived unethical or illegal conduct of employees, management, directors and other stakeholders across BM to appropriate authorities in a confidential manner without any fear of harassment, intimidation, victimization or reprisal of anyone for raising concern(s) under this policy. Specific objectives of the policy are:

To ensure all employees feel supported in speaking up in confidence and reporting matters they suspect may involve improper, unethical or inappropriate conduct within BM.

- a. To encourage all improper, unethical, or inappropriate behaviour to be identified and challenged at all levels of the organization
- b. To provide clear procedures for reporting and handling such concern(s)

- c. To proactively prevent and deter misconduct which could impact the financial performance and damage the company's reputation
- d. To provide assurance that all disclosures will be handled seriously, treated as confidential and managed without fear of reprisal of any form; and
- e. To help promote and develop a culture of openness, accountability and integrity.

1.2 Scope of the Policy

This policy and procedure manual is designed to enable employees and other relevant stakeholders to report any perceived act of impropriety which should not be based on mere speculation, rumors and gossips but on knowledge of facts. Reportable misconducts covered under this policy include: -

- All forms of financial malpractices or impropriety such as fraud, corruption, bribery, theft and concealment
- Failure to comply with legal obligations, statutes, and regulatory directives
- Actions detrimental to Health and Safety or the work environment.
- Any form of criminal activity
- Improper conduct or unethical behavior that undermines universal and core ethical values such as integrity, respect, honesty, accountability and fairness
- Other forms of corporate governance breaches
- Connected transactions not disclosed or reported in line with regulations
- Insider abuse
- Non-disclosure of interests
- Violation of human rights
- Sexual or physical abuse of staff, customers, prospective staff, service providers and other relevant stakeholders; and
- Attempt to conceal any of the above listed acts.

The above listed reportable misconducts or concerns are not exhaustive. However, judgment and discretion is required to determine misconduct that should be reported under this policy. The general

guide in identifying reportable misconduct is to report concerns which are repugnant to the interest of BM and the general public and appropriate sanctions applied.

Note: This policy does not cover individual staff grievances and other employee related matters already covered in the staff grievances policy & Procedures.

1.3 Board and Management Commitment to the Policy

The Board and Management are aware that a robust internal system for employees and other relevant stakeholders to disclose workplace malpractices without fear of reprisal shows that employees take their responsibilities seriously, and also helps to avoid the negative publicity that often accompanies disclosures to external parties.

Hence the Board of Directors and Management is committed towards promoting a culture of openness, accountability and integrity, and will not tolerate any harassment, victimization or discrimination of the whistleblower provided such disclosure is made in good faith with reasonable belief that what is being reported is fact.

2.0 Policy Statement

BM 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. To maintain these standards, the company 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 company, to come forward and report them through appropriate channels (in certain cases on a confidential basis) without fear of retribution or unfair treatment.

BM conducts its business on the principles of fairness, honesty, openness, decency, integrity and respect. It is the intention of this policy to encourage employees and other relevant stakeholders to report and disclose improper or illegal practices or activities. The company is committed to investigate promptly any

reported misconduct and to protect those who come forward to report such activities. BM further assures that all reports shall be treated in strict confidence.

The company’s operating procedures are intended to detect and prevent or deter improper activities. However, the best systems of controls may not provide absolute safeguards against irregularities. This policy is intended to investigate and take appropriate action against any reported misconduct or concern.

3.0 Roles & Responsibilities

S/N	Responsible Officer	Responsibilities
I.	Whistleblower	Whistleblowers are expected to act in good faith and should refrain from making false accusations when reporting his/her concern(s), and also provide further evidence at his/her disposal to aid investigation of the issues reported.
II.	Suspect	Suspect has a duty to cooperate with investigators during the period of investigation including provision of relevant information, documents or other materials as may be required by the investigator.
III.	Investigator/ Chief of Internal Audit, BM	The Chief of Internal Audit is expected to handle all matters with high professionalism, confidentially and promptly. He/ she shall be independent and unbiased in carrying out investigation. The Chief of Internal Audit has the responsibility of acknowledging all concern(s) reported and reporting on the progress of investigation to the whistleblower. The Chief of Internal Audit /Investigator shall refrain from discussing or disclosing matters under investigation.
IV.	Chief of Staff	The Chief of Staff of the company shall handle the report of investigation that relates to the entity’s employees in line with the laid down disciplinary procedure.
V.	Policy Manager	Review, update the whistleblowing policy and procedure and obtain requisite Board approval.

4.0 Whistleblowing Procedure

The whistleblowing procedure involves steps that should be taken by the whistleblower in reporting misconduct, and steps required for the investigation of the reported misconduct. The following procedures shall guide the whistleblowing process:

4.1 Internal Whistleblowing Procedure

Internal whistleblowing involves staff members across the company raising concerns about unethical conduct. The following procedure shall be adopted for the purpose of internal whistleblowing:

S/N	Steps	Action
1.	Step One Raising concern(s) by whistleblower - Medium and format.	Medium An internal whistleblower may raise concern through any of the following media (this can be done either by declaration or in confidence/ anonymously): <ol style="list-style-type: none">Formal letter/email directly to the Managing Director, Chief Executive or the Chief of Internal Audit.Phone call or SMS to the company whistle blowing number 0748594192. The whistle blower can make it anonymous by adding prefix #31# to the number i.e #31#0748594192Anonymous dedicated web form to submit whistleblower concern: The whistle blower shall log and submit concern under: https://www.bmsecurity.com/whistleblowing/ The concerns submitted shall be channeled under dual custody of the Chief of Internal Audit and the Chief Executive.Where the concern is received by staff other than the Managing Director, Chief Executive or the Chief of Internal Audit, the recipient of such concerns shall be required to; immediately pass the concern(s) to the Chief of Internal Audit with copy to the Chief Executive.

		<p>v. If the concerns affect the Chief of Internal Audit, the Chief Executive, shall be notified.</p> <p>Format</p> <p>The concern(s) shall be presented in the following format;</p> <p>vi. Background of the concerns (with relevant dates) Reason(s) why the whistleblower is particularly concerned about the situation.</p>
2.	<u>Step Two</u> Investigation of Concerns and update on progress	<p>The Chief of Internal Audit shall on receipt of the concern(s) acknowledge receipt of the concern from the whistleblower within 5 working days, and immediately commence investigation. The purposes of investigation are to:</p> <ul style="list-style-type: none"> i. Establish if a wrongdoing has occurred based on the concern(s) raised, and if so to what extent; and ii. To minimize the risk of further wrongdoing, prevent any further loss of assets, damage to the group's reputation and if possible protect all sources of evidence. iii. If preliminary investigation shows that the concern falls within the whistleblowing reportable concerns, then further investigation shall be carried out. If otherwise or the concern is outside the reportable misconduct, then the Chief of Internal Audit shall refer the matter to appropriate quarters for further action. iv. Where necessary the Chief of Internal Audit shall give update of the progress of investigation to the whistleblower if the concerns fall within the reportable concerns. v. Finally, if the concern raised by the whistleblower is frivolous or unwarranted, the Chief of Internal Audit shall ignore such concern, if necessary disciplinary measure in line with Human Resources policy shall apply to staff that raise concern out of malice.
3	<u>Step Three</u> Report of Investigation and action on report.	<p>Upon conclusion of investigation, the Chief of Internal Audit shall submit his/her report to the Human Resources or the appropriate authority for further action(s). Where necessary the Chief of Internal Audit shall escalate to the Chief Executive or the Managing Director. However, quarterly report to keep the Chief Executive & Managing Director abreast of developments in whistleblowing shall be submitted by Chief of Internal Audit.</p>

		All disciplinary action relating to the report shall follow BM's disciplinary procedure.
4	Step Four Non-Satisfaction with result of investigation/action	If the whistleblower is not satisfied with the extent of investigation and or the action taken based on the outcome of the investigation, the whistleblower is at liberty to report to the Chief Executive or any other director of the company.
Any internal whistleblower that feels victimized can report his/her grievance(s) to the Chief Executive or any other director. This is without prejudice to the fundamental right of the internal whistleblower to seek redress in the court of law		

4.2 External Whistleblowing Procedure

External whistleblowers are non-staff of the company. External whistleblowers can fall into any of these categories: contractors, service providers, shareholders, clients, analysts, consultant, job applicants, and the general public. External whistleblowing shall follow the following procedure:

S/N	Steps	Action
1.	Step One Raising concern(s) by whistleblower - medium and format.	<p>Medium</p> <p>An external whistleblower may raise concern through any of the following media (this can be done either by declaration or in confidence/ anonymously):</p> <ul style="list-style-type: none"> • Formal letter/email directly to the Managing Director, Chief Executive or the Chief of Internal Audit. • Phone call or SMS to the company whistle blowing number 0748594192. The whistle blower can make it anonymous by adding prefix #31# to the number i.e #31#0748594192 • Anonymous dedicated web form to submit whistleblower concern: The whistle blower shall log and submit concern under: https://www.bmsecurty.com/whistleblowing/ The concerns submitted shall be channelled under dual custody of the Chief of Internal Audit and the Chief Executive. • Where the concern is received by staff other than the Managing Director, Chief Executive or the Chief of Internal Audit, the recipient of such concerns shall be

		<p>required to; immediately pass the concern(s) to the Chief of Internal Audit with copy to the Chief Executive</p> <ul style="list-style-type: none"> • If the concerns affect the Chief of Internal Audit, the Chief Executive, shall be notified. <p>Format</p> <p>The concern(s) shall be presented in the following format.</p> <ul style="list-style-type: none"> • Background of the concerns (with relevant dates). • Reason(s) why the whistleblower is particularly concerned about the situation.
2.	<p><u>Step Two</u> Investigation Concerns and update on progress of investigation.</p>	<p>The Chief of Internal Audit shall on receipt of the concern(s) acknowledge receipt of the concern from the whistleblower within 5 working days, and immediately commence investigation. The purposes of investigation are to:</p> <ol style="list-style-type: none"> Establish if a wrongdoing has occurred based on the concern(s) raised, and if so to what extent; and To minimize the risk of further wrongdoing, prevent any further loss of assets, damage to the group's reputation and if possible, protect all sources of evidence. If preliminary investigation shows that the concern falls within the whistleblowing reportable concerns, then further investigation shall be carried out. If otherwise or the concern is outside the reportable misconduct, then the Chief of Internal Audit shall refer the matter to appropriate quarters for further action. Where necessary the Chief of Internal Audit shall liaise with the Chief of Business Development & Customer Experience to give updates of the progress of investigation to the whistleblower if the concerns fall within the reportable concerns. Finally, if the concern raised by the whistleblower is frivolous or unwarranted, the Chief of Internal Audit shall ignore such concern.
3	<p><u>Step Three:</u> Report of Investigation and action on report.</p>	<p>Upon conclusion of investigation, the Chief of Internal Audit shall submit his/her report to the Human Resources Department or the appropriate authority for further action(s). Where necessary the Chief of Internal Audit shall escalate to the Chief Executive or the Managing Director. However, quarterly report to keep the Chief Executive &</p>

		Managing Director abreast of developments in whistleblowing shall be submitted by Chief of Internal Audit. All disciplinary action relating to the report shall follow BM's disciplinary procedure.
4	Step Four Non-Satisfaction with result of investigation/action	If the whistleblower is not satisfied with the extent of investigation and or the action taken based on the outcome of the investigation, the whistleblower is at liberty to report to the Chief Executive, any other director of the company or relevant authorities.
An external whistleblower shall be at liberty to report to appropriate regulatory body or seek further redress in the court of laws If he/she is not satisfied with the action taken to address the concern(s).		

4.3 Time Limit for Investigation

It shall be the policy of the company to handle investigations promptly and as fairly as possible. While it might not be possible to set a specified time frame for the conclusion of investigation due to the diverse nature of potential concerns which may make this impracticable, Chief of Internal Audit and the investigators shall endeavor to resolve all concerns within 2 weeks. Where for any reason, proper resolution is unable to be achieved within this time frame; the Chief of Internal Audit shall advise the Chief Executive & Managing Director accordingly.

4.4 Protection for Whistleblower

It shall be the policy of the company to protect whistleblowers who disclose concerns, provided the disclosure is made;

- in the reasonable belief that that it is intended to show malpractice or impropriety.
- to an appropriate person or authority; and
- In good faith without malice or mischief.

While all disclosures resulting from whistleblowing shall be treated with high level of confidentiality, staff and other relevant stakeholders are encouraged to disclose their name to

make the report more credible. BM shall take the following into consideration in considering anonymous disclosure:

- Seriousness of the issues being reported.
- The significance and credibility of the concern; and
- The possibility of confirming the allegation.

BM shall not subject a whistleblower to any detriment. Where a whistleblower feels unfairly treated owing to his/her actions, the whistleblower shall be at liberty to report to any other regulatory body with oversight on the company's businesses. This is without prejudice to the right to take appropriate legal action.

Any retaliation, including, but not limited to, any act of discrimination, reprisal, harassment, suspension, dismissal, demotion, vengeance or any other occupational detriment, direct or indirect, recommended, threatened or taken against a whistleblower because he/she has made a disclosure in accordance with this policy will be treated as gross misconduct and dealt with accordingly.

Whistleblowers must ensure that they do not make disclosure outside of the prescribed channels (e.g. media-print or electronic), or their disclosures may not be protected.