



WHISTLE BLOWING POLICY

CONTENTS

1.	INTRODUCTION	2
2.	PURPOSE	2
3.	COVERAGE AND SCOPE	2
4.	WHO IS A WHISTLEBLOWER OR A COMPLAINANT	2
5.	PROTECTION OF AND REMEDIES FOR WHISTLEBLOWERS & COMPLAINANTS	3
6.	DISPUTE RESOLUTION MECHANISM	3
7.	VOLUNTARY DISCLOSURE PROGRAM	3
8.	CHANNELS AND PROCEDURES	4
9.	DATA RETENTION	4

1. INTRODUCTION

- 1.1 NIC Group PLC (the Group) is committed to upholding its values, (Integrity, Passion, Innovation, Professionalism and Responsiveness), as the pillars upon which it will deliver upon its vision (Building Prosperity Together), in maintaining and enhancing sustainable shareholder value.
- 1.2 In recognition of the importance of upholding the reputation of the Group and the financial services sector in which it operates, the Group proactively developed a whistle blowing program in year 2010 to strengthen its system of integrity and support the fight against malpractices including those relating to governance and to identify and curb corruption in all its forms.
- 1.3 The Whistle Blowing Policy, (the Policy), sets forth the Board of Directors', Managements' and Staff members' commitment to upholding the highest levels of integrity and observance of the rule of law. This policy is consistent with the commitments set forth in the Board Charter and Code of Conduct and Ethics and is applicable to all stakeholders of the Group.
- 1.4 The Board of Directors authorised its Risk Management Committee and Executive Committee to establish measures and structures to ensure the effective implementation of the Policy. The Board has retained oversight over the policy direction and receives regular updates on its effectiveness.

2. PURPOSE

- 2.1 The Group is committed to maintaining the highest possible standards of ethical and legal conduct in all its activities, projects, programs and businesses.
- 2.2 In line with this commitment and in order to enhance good governance and transparency, the main aims of this Policy are to provide an avenue for raising concerns related to Fraud, Violations, Corruption, Process ineffectiveness or any other Misconduct and to assure persons who disclose information relating to suspected or identified breaches that they will be protected from retaliation. Such protection will include concealment of identity and establishment of anonymous reporting channels.

3. COVERAGE AND SCOPE

- 3.1 This Policy is applicable to the Shareholders, Board of Directors, Management and Staff of NIC Group PLC. It further applies to Consultants, Suppliers, Customers and other third parties with whom the Group has contracted for both short term and long term engagements and beneficiaries of the Group's social support policies. All stakeholders of the Group are therefore bound by the requirements of this policy.
- 3.2 The policy covers a broad scope in its application as it includes but is not limited to the reporting of any unlawful acts, the commission of fraud, gross negligence in breach of the Group's fiduciary duty, acts of bribery and corruption, acts of misconduct through failure to observe the Group's policies, procedures and standards, coercive and collusive practices and weaknesses or failures in the Group's processes and systems of control.

4. WHO IS A WHISTLEBLOWER OR A COMPLAINANT

A Whistle blower or a Complainant is any person or party who conveys, in good faith, any information relating to actual or suspected breach of laws, procedures, process ineffectiveness or any other malpractices in connection with the Group.

5. PROTECTION OF AND REMEDIES FOR WHISTLEBLOWERS & COMPLAINANTS

- 5.1 The Group will use all measures at its disposal to protect the Whistle blower's or Complainant's identity and person. It is for this reason that confidential channels and mechanisms have been put in place to provide them with assurance of their anonymity and confidentiality save for instances where they choose to waive such protection.
- 5.2 Where identification is necessary to allow for the progression of investigations, or as may be required as a result of a judicial process, the Group shall inform the Whistle blower or Complainant of such requirement, seek their consent for disclosure and institute appropriate measures to accord the person adequate protection from retaliatory actions including but not limited to discrimination, reprisal, harassment, acts of vengeance, and threats. Should a whistle blower decline to disclose their identity, the Group will not make the disclosure and the matter will be handled in a manner that does not expose the whistle blower's identity.
- 5.3 The protection the Group can give parties external to the Group will be limited to the maintenance of anonymity and confidentiality, and such other action that may be deemed prudent by the Group Managing Director. However, any retaliatory action against any external party by Group Staff owing to a disclosure made will be treated as misconduct and will be subject to disciplinary action. If retaliation occurs at the hands of the Group's contractors, then the contract in question will become subject to immediate review and possible termination where the contractor is found culpable within the limits of the law.
- 5.4 The employment status of any member of staff providing a report under this policy shall be protected. Additional protection and remedies may be applied at the discretion of the Group Managing Director in accordance with the procedures applicable under this Policy, including consideration of any other remedies that may be recommended by the authorised officials reviewing the cases.
- 5.5 The Group shall make adequate disclosures to stakeholders regarding the implementation of this Policy to the extent that such disclosures will not adversely affect the Whistle blower or Complainant, (including the risk of disclosure of the whistle blower's identity), or prejudice ongoing investigations. Due regard will also be given to the potential reputational impact upon the organisation.

6. DISPUTE RESOLUTION MECHANISM

Where a dispute has not been resolved to the satisfaction of the concerned staff, an independent alternative dispute resolution mechanism shall be established by the Group's Managing Director to address cases relating to retaliation against disclosures made in good faith.

7. VOLUNTARY DISCLOSURE PROGRAM

- 7.1 The Directors, Management, Staff, other Stakeholders of the Group, (including suppliers, agents and contractors), and members of the public are encouraged to voluntarily disclose / report instances relating to regulatory breaches, process and system weaknesses, fraud, corruption (including bribery) and any acts of misconduct or other forms of malpractices in order to enable the Group to facilitate investigations, strengthen operational procedures and practices and institute any other measures to enhance good corporate governance practices.
- 7.2 Where possible, reports should be accompanied by as much detailed information and documentary evidence to ease the review process.

8. CHANNELS AND PROCEDURES

- 8.1 The Group has invested in an independently managed, secure and anonymous reporting mechanism which shall be availed on the Group's website for ease of access and use by any person seeking to maintain anonymity. The mechanism consists of a toll free telephone number, an email address and a link to an internet based reporting portal for submission of information relevant to this policy. The reporting mechanism is managed by an external party that is not affiliated to the Group so as to assure the reporting person(s) of the integrity of the system and confidentiality accorded to them.
- 8.2 Whistle blowers or Complainants may also choose to report issues directly to the Group Managing Director, any member of the senior management team (Executive Committee members), the Deputy Director, Risk Management and Compliance or the Security Services Manager.
- 8.3 If for any reason a Whistle blower and Complainant is uncomfortable using the existing reporting channels, they may elect to report through a person of their choice such as a lawyer or a person of good standing in society e.g. a religious leader or community elder.
- 8.4 Reports received by the Group will be registered/logged and, where the identity of the Whistle blower is known, receipt will be acknowledged and where appropriate to the nature of the information or allegations made, subsequent actions will be explained and indicative timelines for resolution given. The matter will be reviewed by an appropriately selected committee which will have representation from the Risk Management & Compliance, Security Services, Human Resources and Legal Services departments at a minimum. Other parties may be involved in the review as may be recommended by the committee.
- 8.5 Where possible, Whistle blowers/Complainants will be kept updated of the progress of the review/ investigation and, upon conclusion, will be advised of the outcome of the review and action taken to remedy the breach. This will be dependent upon whether or not the Whistle blower provided their details for identification purposes and where the disclosure of measures taken can be made without affecting the rights of the accused person(s) especially where law enforcement agencies become involved. Where identifiable, Whistle blowers may also be engaged to disclose their identities for purposes of progressing investigations or for such other reasons that may add value to the review process. In such instances, the Whistle blower will be advised of their rights, the risks of voluntary identity disclosure and other measures that the Group is willing to take to safeguard them.

9. DATA RETENTION

Reports made in relation to this policy and all information acquired during review will be retained confidentially throughout the retention period after which they will be promptly destroyed with appropriate record and confirmation of such destruction being retained for future review purposes. In all instances, the details of the review cases will be kept confidential and devoid of identifying information of the parties involved.