

APRIL 2026

WHISTLEBLOWING POLICY & PROCEDURE

POLICY DOCUMENT

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1.0. INTRODUCTION

The Nigerian Consumer Credit Corporation ("the Corporation" or "CREDICORP") is committed to maintaining the highest standards of ethical behaviour, corporate governance, and accountability in all its activities. To uphold these values, the Corporation has established a Code of Ethics that sets out the expected standards of conduct for all employees, management, directors, and stakeholders.

However, the Corporation recognizes that even with robust governance structures, instances of misconduct, fraud, corruption, or other unethical behaviour may occur. In such situations, it is vital that employees and other stakeholders have a safe, reliable, and confidential channel to raise concerns without fear of retaliation.

This Whistle-Blowing Policy provides a formal framework for reporting actual or suspected misconduct within the Corporation. It ensures that all disclosures are handled confidentially, fairly, and in line with the Corporation's internal policies, regulatory requirements, and applicable laws.

Whistle-blowing, in this context, refers to the act of reporting perceived unethical, illegal, or improper conduct by employees, management, directors, or other stakeholders to designated authorities within or outside the Corporation. This policy outlines the procedures for making such reports, the steps to be taken in investigating them, and the measures in place to protect whistle-blowers from victimisation or adverse consequences.

By fostering an environment of transparency and accountability, the Corporation seeks to strengthen trust, safeguard its reputation, and ensure that its operations continue to reflect its core values of meritocracy, innovation, collaboration, commitment, and efficiency.

1.1. Policy Statement

The Corporation is committed to the highest standards of openness, probity, accountability, and ethical conduct. The Corporation seeks to foster and maintain an environment where employees and other relevant stakeholders can raise concerns about suspected misconduct, breaches of law or regulation, or unethical behaviour without fear of reprisal, retaliation, or unfair treatment.

To maintain these standards, the Corporation encourages the prompt reporting of material concerns through appropriate channels, including the option to do so anonymously. The Corporation conducts its operations on the principles of fairness, honesty, openness, decency, integrity, and respect, and will investigate promptly any reported concerns while ensuring the protection of those who come forward.

The Corporation's internal control systems are designed to detect, prevent, and deter improper activities; however, no system of controls can provide absolute safeguards against irregularities. This policy provides an additional, trusted channel for disclosure, ensuring that any whistle-blower's report will be handled with sensitivity, discretion, and strict confidentiality.

The Corporation is committed to protecting whistle-blowers from all forms of victimisation, retaliation, discrimination, harassment, or any adverse consequence arising from a report made in good faith. All reports will be investigated objectively and appropriate actions taken in line with the Corporation's policies, procedures, and applicable laws.

1.2. Purpose

The purpose of this policy is to:

Provide a formal mechanism for employees, contractors, partners, and other stakeholders to raise concerns about actual or suspected unethical, illegal, or improper practices within the Corporation.

- a. Ensure such concerns are addressed promptly, thoroughly, and in a fair, impartial manner.
- b. Protect whistle-blowers from retaliation, victimisation, or any other adverse consequences arising from reports made in good faith.
- c. Strengthen the Corporation's culture of integrity, transparency and accountability, driven by the core values of meritocracy, innovation, collaboration, commitment, and efficiency.

1.3. Objectives

This policy and procedure manual is intended to encourage staff and other stakeholders to anonymously report perceived unethical or illegal conduct of employees, management, directors, and other stakeholders in the Corporation to an independent and designated party in a confidential manner, without any fear of harassment, intimidation, victimisation, or reprisal for raising concern(s) under this policy.

The specific objectives are to:

- a. Facilitate the identification of all improper, unethical, or inappropriate behaviour at all levels in the Corporation.
- b. Provide an enabling environment for all stakeholders to disclose information about an event or omission that they reasonably believe could negatively impact the well-being of the Corporation, its stakeholders, or the general public.

- c. Encourage employees and other stakeholders to make reports without fear of retaliation, so that observations and complaints can be addressed fairly and appropriately.
- d. Ensure employees feel supported in speaking up in confidence and reporting suspected improper, unethical, or inappropriate conduct.
- e. Promote and develop a culture of openness, accountability, and integrity.
- f. Provide clear procedures for reporting and handling concerns.
- g. Proactively prevent and deter misconduct that could impact financial performance or damage the Corporation's reputation; and
- h. Assure that all disclosures will be handled seriously, treated as confidential, and managed without fear of reprisal.

1.4. Scope

This policy and procedure manual is designed to enable employees and other stakeholders to report any perceived act of impropriety based on factual knowledge and not mere speculation, rumours, or gossip.

The policy applies to all operations of the Nigeria Consumer Credit Corporation, without prejudice to the requirements of the Federal Government Whistle-blower Policy and other regulatory guidelines on whistle-blowing that may be issued from time to time.

It does not cover individual staff grievances and other employee-related matters already addressed in the Corporation's staff handbook.

1.5. Ownership And Accountability

The Head of Internal Audit is the Policy Owner, with overall accountability for the development, review, updating, and maintenance of the Whistleblowing Policy. The Owner ensures that the Policy remains aligned with regulatory requirements, governance standards, and the Corporation's strategic objectives.

The Internal Audit Department is the Policy Custodian, responsible for the day-to-day administration, monitoring, and enforcement of this Policy. This includes receiving and investigating whistleblowing reports, safeguarding confidentiality, maintaining whistleblowing records, and escalating significant issues to Executive Management and the Board Audit Committee (BAC).

The Managing Director/Chief Executive Officer (MD/CEO) acts as the Executive Sponsor, ensuring an enabling environment, adequate resources, and a culture that encourages transparency and reporting, while preserving independence from investigations.

The document shall be hosted on the official website of CREDICORP, and the management shall ensure strict compliance with this Policy.

2.0. GOVERNANCE STRUCTURE & RESPONSIBILITIES

2.1. Commitment from the Board and Management

The Board of Directors and Management of the Nigerian Consumer Credit Corporation (CREDICORP) recognize that a robust internal mechanism for employees and other relevant stakeholders to disclose unethical conducts and workplace malpractices—without fear of reprisal—demonstrates a culture of responsibility and accountability. Such mechanisms help address issues internally and prevent the reputational damage often associated with external disclosures.

The Corporation is committed to fostering an environment of openness, accountability, and integrity. The Board and Management will not tolerate harassment, victimization, discrimination, or any form of retaliation against whistle-blowers, provided disclosures are made in good faith and based on a reasonable belief that the reported matter is factual.

2.2. Roles and Responsibilities



i. Whistle-blower

- Acts in good faith when making disclosures.
- Avoid making false or malicious allegations.
- Provide any supporting evidence or information that may assist in the investigation.

ii. Suspect

- Cooperate fully with investigators during the investigation process.
- Provide relevant information, documents, or materials requested by the investigator.

iii. Investigator and Head, Internal Audit

- The Head, Internal Audit is responsible for ensuring all whistleblowing reports are investigated promptly, professionally, and confidentially.

- Investigators must maintain independence, impartiality, and confidentiality throughout the process.
- Acknowledge receipt of whistle-blowing reports within 24 hours.
- Provide periodic updates to the whistle-blower on the status of the investigation.
- Endeavor to conclude investigations within four weeks of receipt.
- Submit a quarterly whistleblowing summary report to the Chairman, Board Audit Committee through the Head, Internal Audit.
- Refrain from discussing or disclosing matters under investigation outside authorized channels.

iv. Head, Internal Audit

- Review and update the whistleblowing policy and procedure and obtain Board approval therein.
- Ensure whistleblowing awareness during new staff onboarding sessions.
- Raise awareness and communicate effectively about whistleblowing policies and procedures bi-annually to all staff.
- Coordinate whistleblowing matters with the Chairman of the Anti-Corruption and Transparency Unit (ACTU) of CREDICORP in accordance with applicable laws and regulations, including ICPC guidelines and in line with the Corporation's approved internal policies.

This coordination framework shall not result in duplication of processes, parallel investigative structures, or dilution of accountability. Internal Audit shall retain primary responsibility for the independent assessment and investigation of whistleblowing reports, with escalation to Executive Management and the Board Audit Committee in accordance with approved governance procedures.

v. Head, People and Culture

- Implement investigation outcomes relating to CREDICORP employees in accordance with the Corporation's staff handbook and disciplinary procedures.

vi. Board of Directors (through the Board Audit Committee)

- Review quarterly whistleblowing reports submitted by the Head, Internal Audit.
- Ensure whistle-blowing concerns are addressed promptly and in line with best practice.
- Provide oversight to ensure the integrity and effectiveness of the whistleblowing framework.

2.3. Training and Awareness Programme

To ensure effective implementation of this Whistleblowing Policy, the corporation shall maintain a structured training and awareness programme designed to promote understanding, encourage reporting of concerns, and reinforce a speak-up culture.

2.3.1. Induction Training for New Staff

All newly recruited employees, contractors, and relevant third parties shall receive whistleblowing training as part of their onboarding process. This training shall cover:

- The purpose and scope of the Whistleblowing Policy
- What constitutes reportable misconduct or unethical behaviour
- Reporting channels available (including confidential and anonymous options)
- Protection against retaliation and victimisation
- Roles and responsibilities in raising and handling concerns

Completion of whistleblowing training shall be mandatory before full integration into operational duties.

2.3.2. Ongoing Training and Bi-Annual Awareness for All Staff

The organisation shall raise awareness and communicate effectively about the Whistleblowing Policy and procedures bi-annually to all staff through structured awareness initiatives. These may include:

- Mandatory periodic refresher training for all employees
- Communication of updates to policies, regulations, or reporting mechanisms
- Organisation-wide email reminders and policy circulation
- Posters and internal communication materials
- Town halls, webinars, or staff forums
- Digital learning modules or short refresher courses
- Leadership messaging reinforcing ethical culture and speak-up behaviour
- Use of anonymised case studies, where appropriate, to improve practical understanding

2.3.3. Objectives of Training and Awareness

The objectives of this programme are to:

- Promote a strong ethical and compliance culture
- Ensure employees understand how and when to report concerns
- Encourage early reporting of misconduct without fear
- Strengthen confidence in whistleblowing protection mechanisms
- Reduce incidents of unethical behaviour through awareness and deterrence

2.3.4. Monitoring and Compliance

Attendance and completion of whistleblowing training shall be tracked and recorded. Non-compliance with mandatory training requirements shall be escalated in accordance with internal HR or compliance procedures.

2.4. Coordination with the Anti-Corruption and Transparency Unit (ACTU) and Internal Audit.

The Corporation shall operate a unified, transparent, and well-defined whistleblowing framework covering the receipt, review, investigation, escalation, and resolution of all disclosures. This framework applies to allegations including, but not limited to, fraud, corruption, bribery, unethical conduct, abuse of office, conflicts of interest, and the misuse or diversion of public resources.

To ensure regulatory compliance and governance integrity, the following coordination structure shall apply:

(i) Role of ACTU

The Anti-Corruption and Transparency Unit (ACTU) shall exercise its statutory oversight function in respect of whistleblowing matters that fall within anti-corruption and public-sector integrity mandates.

Whistleblowing reports involving corruption-related risks shall be shared with ACTU at the appropriate stage of review, in line with applicable laws, ICPC guidelines, and public-sector anti-corruption frameworks.

ACTU shall provide advisory guidance, regulatory interface, and oversight support, without compromising whistleblower confidentiality, anonymity, or statutory protections, and without interfering with due investigative process.

(ii) Role of Internal Audit

Internal Audit shall retain primary responsibility for the independent assessment, investigation (where required), and assurance oversight of whistleblowing reports.

In performing this role, Internal Audit shall:

- Maintain professional independence and objectivity;
- Have unrestricted access to relevant records, systems, and personnel;
- Identify control weaknesses, governance failures, and systemic risk exposures arising from investigations; and
- Collaborate with ACTU in good faith while preserving investigative autonomy.

Material findings and investigation outcomes shall be reported to Executive Management and the Board Audit Committee in accordance with approved escalation protocols.

(iii) Preservation of Governance Integrity

This coordination arrangement is designed to:

- Uphold ACTU's statutory mandate;
- Protect the independence of Internal Audit; and
- Ensure Management remains accountable for timely corrective and disciplinary action.

Under no circumstance shall coordination result in duplication of processes, parallel investigative structures, blurred reporting lines, or dilution of responsibility within the Corporation's whistleblowing framework.

3.0. WHISTLE-BLOWING PROCEDURE

The whistle-blowing procedure outlines the steps to be followed by a whistle-blower in reporting suspected misconduct and the processes for investigating such reports. This ensures transparency, accountability, and protection for all parties involved.

The Corporation adopts a tiered internal and external reporting framework to enable confidential, secure, and effective handling of concerns.

3.1. Step One – Raising Concern(s)

i. Eligible Whistle-blowers

Any staff member, contractor, consultant, or other stakeholder with credible information on suspected wrongdoing may raise a concern in good faith.

ii. Reporting Channels

Concerns may be reported confidentially or anonymously through any of the following:

- a. Formal written letter addressed to:
 - The MD/CEO, Nigerian Consumer Credit Corporation (CREDICORP), or
 - The Head, Internal Audit, Nigerian Consumer Credit Corporation, or
 - The Chairman and Secretary of the Anti-Corruption & Transparency Unit, Nigerian Consumer Credit Corporation.
- b. Dedicated whistle-blowing email address: whistleblow@credicorp.ng;
- c. Secure whistle-blowing hotline
- d. Physical Drop Box: Located at HQ and regional offices (if any)
- e. Web Form: www.credicorp.ng/whistleblow
- f. Anonymous contact centre

iii. Escalation Protocol

- a. If the concern is received by any staff other than the MD/CEO or Head, Internal Audit, it must be forwarded immediately (within the hour received) to the Head, Internal Audit, with a copy to the MD/CEO. The staff member shall maintain absolute confidentiality and shall not discuss, share, or otherwise disclose the concern, except in accordance with this Policy. Failure to comply shall constitute a breach of this Policy and shall attract disciplinary action.
- b. If the concern involves the Head, Internal Audit, it shall be reported directly to the MD/CEO.
- c. If the concern involves the MD/CEO or any Board member, it shall be reported directly to the Chairman, Board Audit Committee, who will engage an independent external investigator.

iv. Required Information in Report

To enable prompt investigation, the whistle-blower should provide:

- a. Background of the concern (including relevant dates, events, and parties involved).
- b. Reason(s) for concern and potential impact.
- c. Any supporting evidence or witnesses.

v. Prohibition on Suppression of Reports

Failure to escalate a received concern in line with this procedure will result in disciplinary action in accordance with the Staff Handbook. Similarly, malicious or knowingly false allegations will attract disciplinary measures.

3.2. Step Two – Investigation of Concerns

i. Acknowledgement

The Head, Internal Audit (or designated investigator) shall acknowledge receipt of the concern within 24 hours.

ii. Investigation Objectives

The purpose of the investigation is to:

- a. Establish whether a wrongdoing has occurred and determine its scope.
- b. Prevent further wrongdoing, protect the Corporation's assets, and safeguard its reputation.
- c. Preserve evidence and ensure fair treatment of all parties.

iii. Investigation Process

- a. Preliminary assessment to determine if the concern falls within whistle-blowing reportable categories.
- b. If reportable, a full investigation shall be conducted internally or via an appointed external consultant.
- c. If outside whistle-blowing scope, the matter shall be referred to the appropriate function for resolution.

iv. Progress Updates

Where appropriate, the whistle-blower will be updated on the progress of the investigation without compromising confidentiality or legal requirements.

v. Handling of Malicious Reports

If it is established that a report was frivolous, vexatious, or made in bad faith, the whistle-blower may face disciplinary action in line with the Human Resources Policy.

3.3. Step Three – Reporting & Action

i. Investigation Report

Upon completion of the investigation, the Head, Internal Audit shall prepare a formal report including:

- a. Summary of allegations.
- b. Findings and supporting evidence.
- c. Conclusions and recommendations.

ii. Management Action

The investigation report will be submitted to the MD/CEO, who will direct the relevant department to implement recommended actions, including disciplinary committee/measures where applicable.

Where the matter involves an internal whistle blower, the report will be directed to the Head, People and Culture for appropriate actions in line with the approved policies of the Corporation.

iii. Board Oversight

The Head, Internal Audit shall include all whistle-blowing cases (open and closed) in a Quarterly Report to the Board Audit Committee.

iv. Feedback to Whistle-blower

The whistle-blower shall be informed of the outcome of the investigation, subject to confidentiality constraints.

3.4. Step Four – Escalation if Unsatisfied with Outcome

i. Additional Investigation Requests

If the whistle-blower is dissatisfied with the outcome, they may request a review by providing additional relevant information to support further investigation.

ii. Final Escalation

If dissatisfaction remains after the second investigation, the whistle-blower may escalate directly to the Chairman, Board Audit Committee, whose decision will be final within the internal process.

iii. External Reporting

Nothing in this policy limits the right of the whistle-blower to make a protected disclosure to external regulators such as the CBN, ICPC, EFCC, or any other relevant authority, provided such disclosure is made in good faith and in accordance with applicable laws.

4.0. APPOINTED ANONYMOUS CONTACT CENTER

To strengthen confidentiality and ensure that whistle-blowers can report concerns without fear of retaliation, CREDICORP has engaged an independent third-party service provider ("Anonymous Contact Centre") to manage whistle-blower disclosures on its behalf.

The Anonymous Contact Centre shall:

- i. Provide Secure Channels:** Operate multiple reporting channels, including dedicated telephone hotlines, email addresses, SMS, and secure web portals, for receiving whistleblowing concerns, and ensure the prompt escalation of all concerns to the Head, Internal Audit or designated Investigator, as applicable, no later than twenty-four (24) hours after receipt.
- ii. Ensure Anonymity and Confidentiality:** Protect the identity of whistle-blowers who opt for complete anonymity. Where the whistle-blower chooses "Partially Anonymous" or "Confidential Disclosure," the Contact Center will facilitate controlled communication between the whistle-blower and CREDICORP while safeguarding confidentiality.
- iii. Act as an Intermediary:** Forward reports promptly to the designated CREDICORP officers (e.g. Head of Internal Audit, MD/CEO or the Chairman, Board Audit Committee) without revealing the whistle-blower's identity unless expressly permitted.
- iv. Facilitate Clarifications:** Allow follow-up questions from CREDICORP investigators to the whistle-blower, thereby supporting more thorough investigations while maintaining the chosen level of identity protection.
- v. Maintain Compliance:** Operate in line with Section 5.3 Whistle Blowing of the Central Bank of Nigeria (CBN) "Code of Corporate Governance for Other Financial Institutions in Nigeria" and Principle 19 Whistle Blowing of the Financial Reporting Council of Nigeria (FRCN) "Nigerian Code of Corporate Governance 2018", and other relevant regulatory directives.

Through this arrangement, CREDICORP demonstrates its commitment to building a safe, transparent, and trusted whistle-blowing environment where individuals can raise concerns without fear of reprisal.

5.0. WHISTLE-BLOWER IDENTITY PROTECTION OPTIONS

To safeguard the identity of whistle-blowers and encourage full disclosure of relevant facts, CREDICORP provides three (3) levels of identity protection:

- Completely Anonymous
- Partially Anonymous and
- Confidential Disclosure

In all cases, whistle-blower reports are handled with strict confidentiality and in compliance with relevant Corporate Governance Guidelines issued by the Central Bank of Nigeria (CBN) and the Financial Reporting Council of Nigeria (FRCN).

While whistle-blowers may select any of the three options (Completely Anonymous, Partially Anonymous, or Confidential Disclosure), CREDICORP and its appointed anonymous contact center recommend choosing Partially Anonymous or Confidential Disclosure. These options enable investigators to seek clarifications, request additional information, and follow up where necessary. This ensures that reported concerns are investigated more thoroughly, increases the credibility of the report, and enhances the likelihood of timely and effective resolution.

5.1. Completely Anonymous

- The whistle-blower does not provide any name, contact information, or identifying details.
- CREDICORP will not have any means of identifying or directly contacting the whistle-blower.
- The investigation will rely solely on the information provided in the initial report.
- Whistle-blowers are encouraged to include as much factual detail and supporting evidence as possible, since no follow-up will be possible.

5.2. Partially Anonymous

- The whistle-blower provides personal details only to CREDICORP's appointed anonymous contact center, not directly to CREDICORP.
- These personal details will not be disclosed to CREDICORP or any third party without the whistle-blower's consent, except where required by law.
- If additional information is needed to progress the investigation, the contact center will reach out to the whistle-blower on CREDICORP's behalf.

5.3. Confidential Disclosure

- i. The whistle-blower discloses their name and contact details directly to CREDICORP.
- ii. The whistle-blower's identity will be known to the anonymous contact center, CREDICORP, and designated investigators.
- iii. Personal details will be protected and only shared with individuals directly involved in managing and investigating the concern, in line with applicable confidentiality and data protection laws.
- iv. This option facilitates direct communication, clarification, and evidence gathering, improving the speed and effectiveness of investigations.

6.0. INVESTIGATION AND REPORTING

CREDICORP is committed to handling all whistle-blower reports promptly, fairly, and objectively. While the Corporation aims to resolve investigations as quickly as possible, it is recognized that the complexity, scope, and nature of reported concerns may vary significantly.

Accordingly:

- i. The Head, Internal Audit, in collaboration with any appointed external investigation consultant, shall endeavor to conclude investigations within four (4) weeks from the date the report is formally acknowledged.
- ii. If an investigation cannot be completed within the four-week target due to complexity or other justified reasons, the Head, Internal Audit shall provide a written update to the Managing Director/Chief Executive Officer (MD/CEO) and notify the Chairman, Board Audit Committee.

Such updates shall include:

- The reason(s) for the delay
- Actions taken to date
- An updated estimated completion date

Investigations shall comply with applicable laws, including the Whistle-Blower Protection Act, 2017, and all regulatory reporting obligations to the Central Bank of Nigeria (CBN).

6.1. Regulatory Reporting

CREDICORP is committed to complying with all statutory and regulatory obligations relating to whistle-blower disclosures. In line with the Whistle-Blower Protection Act, 2017, CBN Guidelines on Whistle-Blowing, and other applicable laws:

- i. All reportable matters that fall within the supervisory jurisdiction of the Central Bank of Nigeria (CBN) shall be disclosed to the CBN as required.
- ii. Where a whistle-blower report involves issues under the purview of another regulatory body or law enforcement agency (e.g. Economic and Financial Crimes Commission (EFCC), Independent Corrupt Practices and Other Related Offences Commission (ICPC), Nigeria Financial Intelligence Unit (NFIU), etc.), CREDICORP shall promptly escalate such matters to the appropriate authority.
- iii. Regulatory reporting shall be carried out by the Head, Internal Audit or any other designated officer, with the approval of the Managing Director/Chief Executive Officer (MD/CEO) and in line with Board oversight requirements.

The Corporation shall ensure confidential handling of all whistle-blower reports, even when shared with regulators, to protect the whistle-blower's identity in accordance with applicable laws.

6.2. Wider Disclosure

In line with the Whistle-Blower Protection Act, 2017 and CBN Guidelines on Whistle-Blowing, a whistle-blower — whether internal or external — has the right to escalate concerns directly to the relevant regulatory authority if they believe that:

- i. The matter has not been addressed satisfactorily within the Corporation, or
- ii. There is a risk of concealment, retaliation, or conflict of interest in the internal process.

Whistle-blowing concerns may be made directly to the CBN through the following channels:

- Complaint form: <https://www.cbn.gov.ng/contacts/complaints/>
- Email address: contactcbn@cbn.gov.ng
- CBN's helpline: +234 700 225 5226
- Letter to be Addressed to: The Director, Internal Audit Department, Central Bank of Nigeria, Head Office, Central Business District, Plot 33, Tafawa Balewa Way, P.M.B 0187, Abuja.

7.0. WHISTLE-BLOWER PROTECTION

It is the policy of CREDICORP to protect and encourage whistle-blowers who raise concerns, provided that such disclosures are made:

- i. In Good Faith – The whistle-blower reasonably believes that the information disclosed relates to malpractice, impropriety, a breach of law, regulation, or corporate policy.

- ii. Without Malice or Mischief – The disclosure must not be made with the intention to cause harm, mislead, or achieve personal gain outside the spirit of this policy.

7.1. Confidentiality and Anonymity

CREDICORP shall maintain the strict confidentiality or anonymity of the whistle-blower to the fullest extent practicable, consistent with the legitimate requirements of the law and the needs of any ensuing investigation.

Where it becomes necessary to disclose the whistle-blower's identity (e.g. when their evidence is required in court), the matter shall be discussed with the whistle-blower prior to disclosure.

7.2. Protection from Retaliation

CREDICORP prohibits any form of retaliation, including dismissal, demotion, suspension, harassment, redundancy, duress, intimidation, or discrimination against a whistle-blower for making a protected disclosure in good faith.

Any employee found to have engaged in retaliation shall be subject to disciplinary action up to and including termination of employment.

7.3. Consideration of Anonymous Disclosures

While all disclosures will be treated seriously, anonymous reports will be evaluated based on:

- The seriousness of the reported issue.
- The credibility and specificity of the concern.
- The possibility of confirming the allegation from independent sources.
- Escalation in Case of Unfair Treatment

If a whistle-blower believes they are being subjected to unfair treatment as a result of their disclosure, they may report directly to the Chairman, Board Audit Committee.

If the matter is unresolved, the whistle-blower may escalate the complaint to the Central Bank of Nigeria (CBN) without prejudice to their right to take legal action.

7.4. Compensation and Incentives

Where a whistleblowing report directly leads to the recovery of CREDICORP's funds, the whistleblower may, at the discretion of the Board of Directors, be entitled to a one-time incentive of up to five percent (5%) of the recovered amount. Payment of such incentive

shall be subject to verification of the report, confirmation of the recovery, compliance with this Policy, and any conditions or limits prescribed by applicable laws, regulations, or internal guidelines. No incentive shall be payable in respect of false, malicious, or misleading reports.

Where a whistleblower suffers any form of detriment as a result of making a legitimate disclosure in good faith, the Board of Directors may approve appropriate compensation or remedial measures, in line with applicable regulatory guidance and internal policies.

Non-financial recognition measures – such as formal commendation, salary adjustment, or career advancement – may be considered, subject to recommendation by the People and Culture Department in consultation with Executive Management.

7.5. Disclaimer

Protection under this policy does not grant immunity to whistle-blowers who are themselves complicit in the misconduct being reported, nor does it protect individuals who make false, malicious, vexatious, or misleading allegations.

If it is determined that a report was made in bad faith or with malicious intent, the whistleblower will forfeit all protections under this policy.

Where the whistle-blower is an employee, such conduct shall be treated as gross misconduct under CREDICORP's disciplinary procedures and may result in termination of employment.

CREDICORP also reserves the right to take legal action against any individual—employee or third party—who makes false or reckless disclosures that damage the Corporation's reputation or operations.

For third-party stakeholders, proven malicious reporting may result in the immediate termination of the contractual or business relationship.

8.0. REVIEW & AMENDMENT

This Policy shall be reviewed at least once every two (2) years, or earlier if required by:

- changes in applicable laws, regulations, or regulatory guidelines;
- directives from the Central Bank of Nigeria (CBN) or other competent authorities; or
- emerging operational, governance, or risk management needs.

The Head, Internal Audit shall coordinate the review process and ensure that all updates align with regulatory requirements and best practice standards. All suggestions for review and or amendments shall be forwarded to the Head, Internal Audit for necessary action.

Any proposed adoption, amendment, or update of this Policy shall be submitted to Senior Management for consideration and must receive the approval of the Board Audit Committee (BAC) before implementation.



9.0. APPENDICES

Appendix 1 – Glossary of Terms

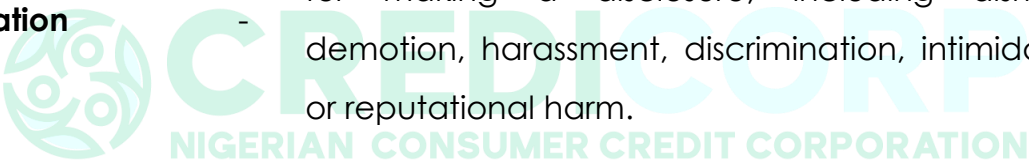
- Whistleblowing** - The act of reporting suspected or actual misconduct, unethical behavior, fraud, corruption, or other irregularities that violate laws, regulations, internal policies, or ethical standards.

- Whistleblower** - Any employee, partner, contractor, vendor, stakeholder, or member of the public who, in good faith, makes a disclosure under this Policy.

- Good Faith** - The reasonable belief that the information being reported is true, based on evidence or observations, even if it is later proven to be mistaken.

- Retaliation** - Any adverse action taken against a whistleblower for making a disclosure, including dismissal, demotion, harassment, discrimination, intimidation, or reputational harm.
This may include the following:
 - All forms of financial malpractice or impropriety or fraud.
 - Failure to comply with a legal obligation or Statutes.

- Reportable Categories** -
 - Theft.
 - Collecting / soliciting bribes.
 - Corruption.
 - Diversion of revenues.
 - Underreporting of revenues.
 - Conversion of funds for personal use.



- Fraudulent and unapproved payments.
- Actions detrimental to Health & Safety or the environment.
- Any form of criminal activity.
- Improper conduct or unethical behavior.
- Sexual misconduct and Harassment
- Failure to comply with regulatory directives.
- Other forms of corporate governance breaches.
- Procurement fraud (kickbacks and over-invoicing etc.);
- Connected transactions.
- Insider abuse.
- Non-disclosure of interest.
- Attempts to conceal any of these, etc



CREDICORP
 NIGERIAN CONSUMER CREDIT CORPORATION

Confidentiality

- The obligation to protect the identity of a whistleblower and the content of a disclosure from unauthorized access, except where disclosure is required by law or regulatory authorities.

Disclosure

- The act of communicating information about wrongdoing, misconduct, or irregularities through designated whistleblowing channels provided by the Corporation.

Investigation

- A structured and objective inquiry into a whistleblowing disclosure to establish facts, assess risks, and determine corrective or disciplinary actions.

Workplace Malpractices

- Workplace Malpractices refer to any act or omission by an employee, officer, director, contractor, or any other person acting on behalf of the organisation that is unethical, illegal, dishonest, negligent, abusive, or otherwise inconsistent with applicable

laws, regulations, internal policies, codes of conduct, or acceptable standards of professional and ethical behaviour. Such malpractices include, but are not limited to, fraud, corruption, abuse of authority, bullying, conflict of interest, harassment, discrimination, gross misconduct, misuse of organisational assets, falsification of records, breaches of confidentiality, and any conduct that exposes the organisation to financial, legal, reputational, or operational risk.

Malicious Report -

A disclosure made with deliberate intent to mislead, defame, or cause harm, knowing that the information provided is false. Such reports are subject to disciplinary action.

Board Audit Committee (BAC) -

The Board Committee responsible for oversight of internal controls, audit, and whistleblowing processes, including reviewing reports and approving policy updates.

Executive Sponsor -



The Managing Director/Chief Executive Officer (MD/CEO), who ensures resources, organizational support, and a culture that promotes transparency and non-retaliation.

Protected Disclosure -

A whistleblowing report that qualifies for protection under applicable laws and this Policy, ensuring the whistleblower is shielded from retaliation.

External Disclosure -

A report made to regulators, law enforcement agencies, or other competent authorities, usually when internal mechanisms have failed or the issue falls under statutory reporting obligations.

Escalation -

The process of referring a whistleblowing case from the Custodian (Internal Audit) to Executive Management, the BAC, or external regulators, depending on severity and regulatory requirements.