JULIUS BERGER

C-PL-020

CORPORATE POLICY

GROUP POLICY NO. 20 | WHISTLE BLOWING POLICY

REVISION 2.0

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Introduction

Whistleblowing involves reporting incidents of Suspected Irregularities involving or affecting an organisation to enable the organisation take appropriate measures to deal with such incidents or their eventual outcome. An effective Whistleblowing policy and procedure is regarded as a key element of good corporate governance.

Purposes

2.1 Purposes

The purpose of this Whistleblowing Policy is to create a framework to allow all Employees and other Stakeholders of the Group to raise genuine concerns in good faith without fear of reprisals, even if their concerns turn out to be mistaken, about Suspected Irregularities in the workplace, in the knowledge that their concerns would be taken seriously and investigated as appropriate.

While all Employees and other Stakeholders are encouraged to report known or Suspected Irregularities it is important that the Employees and other Stakeholders demonstrate maturity and requisite discretion when it comes to Whistleblowing so that the interest of the Group or third parties are not harmed unnecessarily.

This is not a grievance procedure. Personal work grievances do not apply under this policy.

Definitions, Abbreviations

3.1 Definitions

BAC	means the Board Audit Committee of the Group Board
Chairman-ISA	means the Chairman of the ISA
CCO	means the Chief Compliance Officer for the Group
DISCOM	means the Diciplinary Committee of the Julius Berger Nigeria PLC or any of its Subsidiaries
Employee	means an employee of Julius Berger Nigeria PLC or any of its Subsidiaries
Ethics Team	means the KPMG Ethics Team, or any other team as may be appointed from time to time under this policy, which oversees and administers the Group's Whistleblowing hotlines and designated e-mail inbox
Group	means Julius Berger Nigeria PLC and its Subsidiaries.
IAD	means the Group Internal Audit.
ISA	means the standing Investigating Supervisory Authority with span of oversight of Whistleblowing complaints in the Group under supervision of the BAC. ISA would be composed as follows: i. Managing Director/ Chief Executive Officer (˝MD/CEO˝), ii. Head, Legal (HOL), iii. Chief Risk Officer (CRO), iv. Head, Internal Audit (HIA), v. Head, Human Resources (HHR), vi. CCO who would also act as Secretary of the ISA
Other Stakeholders	shall include business partners, third parties or anonymous persons
Requisite Period	means the period of investigation which shall be 8 (eight) weeks but not later than 12 (twelve) weeks from the submission of the written report to the IAD
Suspected Irregularity	suspicion based on reasonable grounds with regard to the activities, operation or employees of the Group in connection with: i. an (imminent) criminal offence, ii. an (imminent) violation of laws and regulations or regulatory obligation, iii. breach of financial instructions or financial reporting or recording keeping, iv. (imminent) fraud, v. poor corporate governance,

	vii. non-compliance with or inadequate controls resulting in deficient administration, viii. abuse of office or responsibility, ix. unauthorised activity for personal gain, x. a violation or abuse of the rules of conduct applicable within the Group, xi. substantial and specific danger to public health and safety; or, xii. an (imminent) intentional misinformation or concealment, suppression, concealment, suppression xiii. destruction or manipulation of information to public bodies or a higher authority within the Group..
Whistleblower	means an employee or business partner of the Group who reports a Suspected Irregularity

Policy Descriptions

4.1 Complaint

1. As a general rule, Employees should report Suspected Irregularities internally to:

   i. their immediate supervisor or manager; or

   ii. the CCO

   iii. directly to the Chairman of the BAC:

      a. if the suspected irregularity concerns a member of the Board, a member of the Management Executive;
      b. a situation in which the Employee(s) has reasonable grounds to fear that a report would lead to countermeasures; or
      c. a previous, duly submitted, internal report has been filed about essentially the same irregularity which has not removed the irregularity; or

   iv. the Chairman of the Board of their respective companies:

      a. if the Employee disagrees with the position taken on the reported Irregularity or the investigation; or
      b. if the Employee has not been informed of the position on the matter within the Requisite Period.

   iii. Through any of the reporting lines mentioned in item 4.1(2)

2. In addition, any of the reporting lines below are available for the Whistleblower:

   i. A dedicated e-mail address whistleblowing@julius-berger.com available on JBN's website www.julius-berger.com. The e-mail box is to be administered by the CCO.

   ii. Employees can also directly communicate with the Ethics Team who will send a report to the CCO.

   The Ethics Team can be reached as follows:

   Email: kpmgethicsline@ng.kpmg.com

   Website: http://apps.ng.kpmg.com/ethics

   All Network Toll Free: 0800 123 5276, 0800 123 5764

   On Network Toll Free: 0703 0000 0026 (MTN)

   iii. Suggestion boxes provided at each of our regional offices and site including the Head office.

3. The preferred mode of reporting shall be in writing. However, a Whistleblower may make his or her report orally or in writing and where the report is made orally, the Whistleblower must document his or her report within 24 (twenty-four) hours.

4. A Whistleblower not satisfied with the outcome of an investigation or measures taken may report to the Chairman of the Group Board or prescribed regulators.

5. These Reporting Channels shall be updated from time to time with the approval of the BAC.

4.2 Confidentiality

1. All Whistleblowers are encouraged to raise Suspected Irregularities openly under this policy. However, if a Whistleblower wishes to raise his or her concerns confidentiality, every effort will be made to protect the identity of the Whistleblower. If it becomes necessary for anyone investigating the Suspected Irregularity to know the Whistleblower's identity, or in case applicable law prescribes that at a certain stage the identity is disclosed to the person who is responsible for or in any other way involved with the suspected irregularity, this will be discussed first with the Whistleblower before his or her identity will be disclosed.

2. The Whistleblower should treat any information about the investigation (including the act and record of the report) as confidential. No information shall be provided to third parties in or outside the Company without the written consent of the Chairman of the BAC.

4.3 Investigations

1. In any investigation the principal objective to be considered shall be:

   i. protect the benefits of the stakeholders of the Group.

   ii. ensure effective administration of the Group.

   iii. mitigate the risk of situations arising or recurring; and

iv. promote good work ethics within the Group.

2. The Whistleblower shall not be expected to prove the truth of an allegation, save that he/she shall need to demonstrate that there are sufficient grounds for the concern.

3. Where a Whistleblower makes an oral report, the recipient of the oral report shall document the information received and the date of receipt of the report, and shall submit the report to the CCO immediately for the necessary investigation procedure.

4. The Ethics Team shall forward all reports received from Whistleblowers to the CCO and copies to the BAC.

5. Where no report(s) are received from the Ethics Team or alternative channels, a nil report must be submitted to the BAC.

6. The CCO shall make a written record of the report and of the date of its receipt and shall have the Whistleblower concerned, in so far as the Whistleblower is willing, sign the record for approval. The Whistleblower if known shall receive a copy of the record.

7. The IAD shall have oversight over assurance and control and would conduct a full-scale investigation into the report(s) made. However, if the complaints related to an Employee in the Management cadre and above or Board member, a different approach would be undertaken.

8. The CCO will submit a copy of the written report to the HIA for such investigation(s).

9. The CCO shall, within a reasonable time of the report being received send a confirmation of receipt to the Whistleblower, if known, advising the assessment, disposition, and resolution of the issue, if any as well as the expected timelines for the conclusion of any investigation ordered. The confirmation shall refer to the original report.

10. The investigation shall be concluded within the Requisite Period.

11. If the investigation is negative in findings, IAD would inform the CCO who shall make a report to the BAC. The BAC would determine the method of report to the Board.

12. If the investigation is positive in findings against the Employee, there would be disciplinary action. The following procedures would be adopted by the Company or any of its subsiairies:

    i. The IAD would refer the complaint to Human Resource, which must issue a query to the Employee;

    ii. The Employee would be required to respond;

    iii. The matter would then be referred to the DISCOM which would consider t the matter and refer their report back to Human Resource, which shall refer the report to the ISA for consideration;

    iv. The ISA would issue its report to the BAC for consideration, which must report to the Board.

13. Where the complaint involves an Employee in the Management cadre and above or Board member:

    i. It is received by the CCO;

    ii. Where the complaint is;

        a. Against the Chairman of the BAC, the matter shall be referred to the Chairman of the Board

        b. Against the Chairman of the Board or the Vice-Chairman of the Board, the matter shall be referred to the Board which shall make further directives;

c. In any other instance against persons other than those identified in paragraphs 4.3(13)(ii) there must be consultation with the BAC

iii. An ad-hoc body or depending on gravity an external body may be appointed to conduct the investigation;

iv. The investigating body would investigate and report to:

a. The Chairman of the BAC, (unless the complaint is against the Chairman of the BAC) and the BAC;

b. The Board, where the complaint involves the Chairman of the BAC, Chairman of the Board or the Vice- Chairman of the Board.

14. If the investigation cannot be concluded within the Requisite Period, the Whistleblower shall, if known, be notified thereof and shall be given an indication as to when the investigation shall be concluded.

15. The aim is to keep the Whistleblower informed of the progress of the investigation. However, sometimes the need for confidentiality, security and matters of national interest may prevent giving specific details of the investigation, or the actions taken as a result.

16. The CCO shall ensure that the resultant approved recommendations arising from any investigation shall be implemented and the HIA shall audit compliance.

17. The CCO shall render to the BAC:

i. Reported cases and the result(s) of any investigation(s) and the settlement(s) thereof.

ii. quarterly, a summary of reported cases, cases investigated, the process of investigation and the results of investigations.

iii. The nil report referenced in Paragraph 4.3.(5).

18. The report(s) need not disclose the identity of the Whistleblower. The BAC may review the results or settlement of any investigation or order further investigations.

4.4 No Negative Effects

1. The boards in the Group affirm their commitment to and support for this Whistleblowing Policy. Every component in the Group aims to encourage openness and transparency and will support Employees or business partners who raise Suspected Irregularities in good faith under this Policy, even if they turn out to be mistaken.

2. Retaliation against a Whistleblower is prohibited. No Employee shall suffer negative treatment, such as dismissal, disciplinary action, or threats because of any action taken under this Policy, provided that the Employee acted truthfully and in good faith.

3. An Employee shall not suffer retributive or retaliatory treatment or action or harassment or victimization or threats from a fellow Employee as a result of reporting any suspected irregularity under this Policy, even if they turn out to be mistaken.

4. If an Employee believes to have suffered such treatment under clause 4.4 (2) or 4.4 (3), the Employee should inform the Ethics Team in accordance with clause 4.1 immediately.

5. A fellow-Employee found to be involved in any conduct under clause 4.4 (3) will be subject to disciplinary action.
6. An Employee found to have acted or raised allegations maliciously and in bad faith shall be dealt with under the disciplinary procedure of the Group.
7. A business partner shall not suffer negative treatment or action or threats or retributive or retaliatory treatment as a result of any action taken under this Policy, provided that the Business partner acted truthfully and in good faith.
8. A business partner found to have acted or raised allegations maliciously and in bad faith shall be blacklisted.

4.5 Employees Who are the Subject of Complaints

1. An Employee who is the subject of a complaint under this procedure will be investigated.
2. Reporting does not offer immunity or protection to a Whistleblower who is also involved in the Suspected Irregularity.

4.6 Protection of Personal Data

1. Records generated from a reported Suspected Irregularity shall be kept by the CCO. However, in order to generate periodically statistic reports about the number and subjects of reported suspected irregularities, only anonymous data will be used.
2. Any files and documents generated in connection with the reporting of Suspected Irregularities will be securely held and stored separately from regular Employee data. Such information will be accessible only by a restricted number of individuals and only on a strictly enforced need-to-know basis. Relevant files and documents will be kept only for as long as such is necessary to properly clear the facts of the respective case and handle exposed irregularities. Subsequently, any then irrelevant or unnecessary personal data will be irretrievably deleted or destroyed.
3. All requirements of data protection laws and regulations will be strictly applicable in connection with these Rules of Conduct. This includes ensuring the necessary level of transparency by comprehensively providing relevant information regarding the collection, processing, and use of personal data under these Rules of Conduct and adequately maintaining the rights of the Employees to individually request information about their personal data and if necessary, demand its correction or deletion.
4. No personal data collected, processed, or used under these Rules of Conduct will be disclosed to third parties, unless explicitly required or allowed for by law.

4.7 General

While no guarantee can be given with respect to any outcome sought by the Whistleblower, all concerns raised under this Policy will be dealt with fairly and in an appropriate way as well as in accordance with the Group's policies on grievance discipline and harassment.

4.8 Approval and Review

This Policy and Procedure was approved by the Board of Directors on December 11, 2011, and shall be reviewed as required.

Appendices

None

Document Revision History

S/N	Rev.	Description	Prepared by/ Date	Reviewed by/ Date	Approved by/ Date
Issue 1					
1	0.1	Initial Approval			BAC 11.12.2011
Issue 2					
1	0.2	Review and Recommendation to Board to approve Updated Policy			NGC 06.05.2022
2	2.0	Approval of updated Policy			Board 15.06.2022
Issue 3					
1	2.1	Review and Recommendation to Board to approve Updated Policy			BAC 30.01.2024
2	2.2	Review and Recommendation to Board to approve Updated Policy			NGC 20.03.2024
3	3.0	Approval of updated Policy			Board 28.03.2024

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