

WHISTLEBLOWING POLICY AND PROCEDURE



1.0 Introduction

The CBN Corporate Governance guideline enforced effective August 2023 reiterated that Banks shall comply with Recommended Practice 19 of NCCG 2018, as well as the provisions of the extant CBN Guidelines for Whistleblowing for Banks and Other Financial Institutions in Nigeria. This is for the creation of Whistleblowing Policy and Procedure for any person to confidentially report any unethical activity/breach of the Corporate Governance Code, using among others, a special email or hotline to both select Bank Officials and the Central Bank of Nigeria (CBN).

Keystone Bank is committed to providing an enabling environment for whistleblowing by any concerned stakeholders. The bank's policy and procedures are designed to promote stakeholders' interests and provide protection for whistleblowing on wrong doings. The Bank shall continue to encourage stakeholders to raise all concerns they have with the Bank.

Keystone Bank, as a responsible corporate institution, upholds the highest standards of ethical business and personal conduct, integrity and professionalism. While reaching our business goals is critical to our success, equally important is the way we achieve them.

The Bank shall investigate whistleblowing reports promptly and with strict confidentiality and will not retaliate or undertake action against any stakeholder for filing a report or assisting another stakeholder in doing so. However, stakeholders shall be discouraged from making deliberate false whistleblowing. Stakeholders shall include both internal and external whistleblowers.

While employees shall be the internal whistleblowers who report incidents of misconduct involving peer/colleague, a supervisor or top management official, external whistleblowers shall include other stakeholders other than employees of the bank

1.1 Objectives

The policy seeks to:

- ❖ Provide a safe environment for stakeholders to disclose harmful acts.

- ❖ Encourage staff to raise concerns without fear of victimization.
- ❖ Establish clear procedures for investigations and feedback.
- ❖ Protect whistleblowers from reprisals.
- ❖ Ensure compliance with regulatory requirements and promote accountability.

1.2 Scope and Rationale

The policy applies to employees, stakeholders, and third parties. It strengthens governance by enabling early detection of breaches, protecting customers and shareholders, reducing financial crime, and sustaining confidence in the Bank and financial system.

1.3 Procedure

Reports may be submitted via hotlines, emails, complaint boxes, or the whistleblowing portal, which ensures confidentiality and allows anonymous submissions. The Chief Internal Auditor (CIA) investigates reports and recommends actions to the CEO or Board. Cases can also be escalated to the CBN. Reports should contain sufficient details to aid investigation.

Where the concerns or allegations relate directly with the activities of the Bank's management and the whistle-blower determines that the concerns are best disclosed to parties outside the Bank, then the stakeholder may consider any of the channels listed below:

- I. Dedicated Public Complaint Boxes in all our offices- these boxes shall only be opened by the resident control officer in the branch or cluster who shall forward the complaints in sealed envelope to the Chief Internal Auditor.
- II. Chairman of the Board Audit Committee
- III. The Chairman of the Board of Directors
- IV. The CBN public complaints desk/Consumer Protection Department/Ethics & Anti-Corruption

2.2 Investigation and Evidence

Investigations begin immediately once a report is justified, led by the CIA with support from relevant specialists. Evidence must be preserved. Management is required to cooperate fully, and whistleblowers may receive feedback on outcomes where identities are known.

2.4 To whom should a breach be reported?

2.4.1 Dedicated Hotlines:

Keystone Contact Centre Officer - ContactCentre@keystonebankng.com;
070020003000; and/or whistleblowing@keystonebankng.com or
/whistleblowing_group@keystonebankng.com

Dedicated Internal Contacts:

Breaches should be reported via contact details on the website or through the whistleblowing portal.