

# **TAWADA LIMITED**



## **WHISTLEBLOWING POLICY**

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# WHISTLEBLOWING POLICY

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# WHISTLEBLOWING POLICY

## 1.0 Introduction

Tawada Limited is committed to the highest standards of ethics, integrity, and accountability in all its operations. As a Nigerian manufacturing joint venture (between Nigerian Security Printing and Minting Plc (NSPM Plc) and SICPA S.A.) producing security and commercial printing inks, the Company operates under strict regulatory oversight and must maintain a culture of compliance and transparency. To reinforce this commitment, Tawada provides a confidential channel for employees and other stakeholders to report any suspected wrongdoing. Consistent with the best practice guidelines (such as those adopted by international agencies), reports will be handled objectively, confidentially, and promptly. This Policy strengthens our ethics culture by promoting openness and fairness, and by providing a secure environment where individuals can raise concerns without fear of retaliation.

## Definition of Terms

The following terminologies used in this document have been defined and described to serve as a guide for users of the document.

**Breach:** A breach is an act of breaking or failing to observe a law, agreement, or code of conduct with regards to the Company and in connection with:

- An (imminent) criminal offence;
  - An (imminent) violation of rules and regulations;
  - An (imminent) theft/ or collusion;
  - An (imminent) intentional provision of incorrect information to the public;
  - A violation of the company's policy, principles and guidelines.
  - Concerns regarding questionable accounting, internal accounting controls or auditing matters and procedures; and
  - (imminent) intentional suppression, destruction or manipulation of information regarding those facts;
- 
- An (imminent) sexual harassment from either a male or female employee, sexual discrimination, victimization, physical or verbal harassment or assault.



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- Theft;
- Unauthorized possession of tawada's assets;
- Fraud;
- Bribery;
- Intimidation;
- Assault;
- Willful or negligent damage of tawada's property;
- Deserting post or workstation without permission;
- Unauthorized possession or consumption of liquor or abuse of drugs while on duty;
- Willful poor performance; and
- Sabotage.

**Complaint:** A reported allegation or concern that is subject to investigation by the appropriate authority.

**Complainant:** Any party who conveys a concern, allegation or information indicating fraud, corruption, or misconduct.

**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 a negative impact on the whistle-blower.

**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 analyse information on any reported concern in order to determine whether misconduct has occurred and if so, the party or parties responsible.

**Misconduct:** Involves failure by a staff member or other relevant stakeholder to observe the rules of conduct or standards of behaviour set by an organization.



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**Stakeholder:** A stakeholder is a party that has an interest in the Company and can either affect or be affected by the business. Stakeholders include the following:

- Employees
- Related party
- Managers
- Directors
- Regulators
- Customers
- Suppliers

**Subject:** A person who is alleged to have committed a misconduct and is the subject of investigation.

**The Company:** Tawada Limited, otherwise known as TAWADA

**Whistleblower:** Any person(s) including employees, management, directors, external parties and other stakeholders of an organization who reports any form of unethical behaviour, concern or allegation to the appropriate authority for investigation.

**Whistleblowing:** Involves reporting an observed/perceived unethical misconduct of employees, management, directors, and other stakeholders in an institution by an employee or other person to appropriate authority. It is an early warning system that enables an organization to find out when something is going wrong in time to take necessary corrective action. It is a valuable tool for managing reputational risk.



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## 2.0 Objective

The objectives of this Policy are to:

- **Encourage Reporting:** Provide support and encourage employees and stakeholders to report any perceived unethical or illegal conduct of employees, management, directors or other stakeholders, in a confidential manner and without fear of retaliation.
- **Support Whistleblowers:** Ensure that employees who raise concerns in good faith are supported and protected.
- **Detect and Deter Misconduct:** Proactively identify and deter misconduct or malpractices (fraud, bribery, theft, etc.) that could harm the Company's operations or reputation.
- **Clear Procedures:** Establish clear procedures for reporting and handling concerns, providing confidence that disclosures will be taken seriously and investigated appropriately.
- **Culture of Integrity:** Promote a culture of openness, accountability, and integrity throughout the organization.
- **Uphold compliance with applicable laws** including Nigeria's Whistleblower Protection Act and Switzerland's Federal Act on Data Protection (FADP).
- **Mitigate risks to national security and corporate integrity** arising from Tawada's role in producing security-sensitive materials.

In line with these objectives, Tawada's Policy aims to be an effective early warning system, enabling timely corrective action and reducing risks to the Company.



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## 3.0 Scope

This Policy applies to all employees, officers, directors, contractors, suppliers, and other stakeholders of Tawada Limited. It covers any information or concerns raised by individuals in relation to the Company's operations in Nigeria or elsewhere, including matters involving our Swiss partner. Reports may be made by those inside or outside the Company who believe there is a reportable act that should be brought to Tawada's attention.

Reportable misconduct includes, but is not limited to:

- **Fraud, Corruption and Theft:** All forms of financial malpractices such as fraud, bribery, kickbacks, misappropriation, theft of Company funds, assets or proprietary information or misuse of company assets (e.g., security ink formulas, intellectual property).
- **Legal and Regulatory Violations:** Non-compliance with Company policies, legal obligations, industry regulations or contractual requirements (including CBN, SEC, EFCC, and other applicable laws).
- **Health, Safety, Security or Environment:** Actions that endanger the health or safety of employees, customers or the work environment, or violations of environmental regulations and compromising workplace or product integrity.
- **Criminal Activity:** Any other criminal acts such as violence, embezzlement, espionage or industrial sabotage or acts that threatens national security.
- **Ethical and Professional Misconduct:** Conduct that undermines core values (integrity, honesty, fairness, respect) or breaches corporate governance standards. This includes conflicts of interest, insider abuse, data breaches or unauthorized disclosure of sensitive information, connected party irregularities, or any undisclosed personal interest.
- **Harassment or Abuse:** Sexual, physical or psychological abuse of staff, customers, contractors or any other stakeholder.
- **Concealment of Wrongdoing:** Any attempt to cover up or conceal any of the above misconduct or to pressure others not to report.



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These examples are not exhaustive, and reasonable judgment should be used to determine whether an issue is reportable. The general rule is: if a concern is likely to cause financial or non-financial harm to Tawada or against the public interest, it should be reported. This Policy operates alongside other regulatory frameworks in Nigeria (such as the Federal Whistleblower Policy and CBN/SEC guidelines) and any updates thereto.

## 4.0 Board and Management Commitment

The Board of Directors and senior management of Tawada Limited fully support this Policy and are committed to fostering an environment of openness and accountability. The Board recognizes that a robust whistleblowing mechanism empowers employees to act responsibly and helps protect the Company's reputation. Accordingly, the Board and Management **will not tolerate any harassment, victimization or discrimination of any individual** who, in good faith, reports a concern. Concerns must be raised with a reasonable belief in their truth, and there will be no retaliation against anyone making a disclosure with honest intent. Any breach of this commitment by a manager or employee will be treated as a serious offence.

Board oversight will include full cooperation with investigations, including cross-border coordination with NSPM Plc and SICPA S.A.

## 5.0 Policy Statement

Tawada Limited upholds the highest standards of ethical behavior, probity and compliance. The Company is committed to providing a working environment where all employees and stakeholders can act with integrity. To this end, Tawada maintains this whistleblowing policy to ensure that individuals can report suspected misconduct or violations of law without fear.

All reports of wrongdoing will be treated confidentially and investigated promptly and objectively. The Company assures that whistleblowers will be protected from retaliation or adverse consequences, provided the report is made in good faith and is based on a perceived or actual wrongdoing. In line with industry best practice, confidential or anonymous reporting is permitted, and disclosures will be handled seriously and discreetly.





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This Policy provides formal support to our core values of integrity and accountability and supplements any existing Codes of Conduct or other compliance policies. It is the responsibility of management to ensure that employees are aware of and understand this Policy, and to reinforce the importance of reporting in maintaining a safe and ethical workplace.

## 6.0 Roles and Responsibilities

The following roles and responsibilities have been defined in support of this Policy:

- **Whistleblower (Reporting Individual):** Any person raising a concern is expected to act in good faith, with a reasonable belief that the information is accurate. The whistleblower should avoid malicious or frivolous reporting and should provide all relevant information and supporting evidence available to assist the investigation.
- **Subject of Report (Accused Individual):** A person against whom an allegation is made must cooperate with any investigation, providing information or documents when requested. The subject is presumed innocent until evidence proves otherwise and has the right to be informed of the outcome (subject to confidentiality restrictions).
- **Board of Directors:** Provides oversight of the Policy and ensures that an independent review mechanism is in place. The Board, through its committees (e.g. Audit or Ethics Committee), will monitor the effectiveness of the whistleblowing framework and ensure that management upholds the Policy.
- **Managing Director/Executive Management:** Endorses the Policy and promotes a culture where concerns are raised. Management must ensure that all employees are aware of the Policy and are encouraged to use the reporting channels. They also ensure resources are available for investigations and that findings are acted upon.
- **Compliance/Whistleblowing Officer (e.g. Head of Legal or Internal Audit):** Receives reports of misconduct, conducts preliminary assessments, and coordinates investigations. This officer acts as the primary point of contact for whistleblowers and ensures confidentiality. The Compliance Officer also prepares reports for the Board on whistleblowing statistics and issues.



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- **Human Resources:** Ensures that the rights of whistleblowers are protected and that any sanctions arising from investigations are applied in accordance with Company disciplinary procedures. HR also provides guidance to managers on non-retaliation and assists in training staff about the Policy.
- **Investigating Team (Internal/External):** An impartial team of qualified personnel (e.g. internal auditors, legal advisors, or external experts) appointed to investigate the reported issues thoroughly and objectively. They gather evidence, interview relevant parties, and make findings and recommendations.

Each role is crucial for an effective whistleblowing process. Managers and supervisors must facilitate reporting and must never obstruct or discourage it. Anyone who fails to comply with their responsibilities under this Policy may be subject to disciplinary action.

## 7.0 Whistleblowing Procedure

The procedure for handling whistleblowing reports involves the following steps:

- **7.1 Reporting Channels:** Tawada provides multiple secure channels for reporting concerns. Whistleblowers may report issues through various online channels. Options include:
  - A confidential email address ([tawada@whistlesafe.ng](mailto:tawada@whistlesafe.ng)),
  - Toll-Free Hotline (Nigeria)
  - Dedicated, detailed online form
  - A sealed mail-drop for written reports, or
  - Direct reporting to a designated Compliance Officer (whistlesafe.ng by ASC) or the Company Secretary.

While anonymous reports are permitted, providing contact information is encouraged to allow follow-up questions. Reporting details will be kept confidential to the maximum extent possible.



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- **7.2 Process for Making a Report:** When making a report, the whistleblower should describe the nature of the concern and provide as much detail as possible. Key information includes **who** was involved, **what** happened, **how** it occurred, **when** and **where** it took place, and the approximate **monetary value** or impact if relevant. Any available documents, records or other evidence should be attached. Reports should be submitted without delay, as older incidents may be harder to investigate. (Staff are encouraged to act promptly: “Staff or stakeholders are encouraged to report any suspected incidents without delay”.)
- **7.3 Investigation Process:** Upon receiving a report, the Compliance Officer or assigned official or whistleblowing committee will perform an initial review. This may involve preliminary analysis to determine the appropriate person or team to conduct a full investigation. Investigations will be timely, objective and confidential. The subject of the report will be informed of the allegations and allowed to respond, and all relevant evidence will be collected. Where necessary, external resources (e.g. forensic investigators or legal counsel) may be engaged. Throughout the process, the Company will safeguard personal data in compliance with applicable data protection laws.
- **7.4 Feedback to Whistleblower:** Once the investigation is concluded, the whistleblower will be informed of the outcome to the extent appropriate and allowed by confidentiality constraints. The information provided to the whistleblower will generally include acknowledgement that the concern was addressed, and any corrective actions taken, if known. If the report was made anonymously, feedback will be provided through the same channel if possible (for example, via a secure online portal using a reference code). The Company recognizes the importance of “closing the loop” while protecting legal and privacy boundaries.

All investigations and follow-up actions (disciplinary measures, process improvements, etc.) will be documented and maintained. The Compliance Officer will report regularly to Executive Management and the Board on trends and statistics related to whistleblowing, while preserving the confidentiality of individuals involved.

- **7.5 Whistleblower Identity Options**



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There are two (2) options to choose from in protecting your identity as a whistleblower. This comprises Completely Anonymous and Partially Anonymous. It is encouraged that whistleblowers should select either the option of 'partially anonymous' or completely anonymous, to afford Tawada sufficient information to better handle your concern. All whistleblower reports are handled confidentially.

## **A. Completely Anonymous**

A Whistleblower who selects the completely anonymous option will not be required to supply his/her name or any information that might reveal the whistleblower's identity. Consequently, the details of the whistleblower are unknown to Tawada.

## **B. Partially Anonymous**

A Whistleblower who selects the partially anonymous option will be required to disclose his/her personal details to Tawada's dedicated Team only.

## **8.0 Protection of the Whistleblower**

Tawada is committed to protecting individuals who raise concerns in good faith. The following provisions apply:

- **Good Faith Reporting:** Whistleblowers must have a reasonable belief in the truth of their report. Reports made in good faith, even if they turn out to be mistaken, will be protected. Whistleblowers are expected not to file complaints maliciously or for personal gain. Any report must be made honestly; no employee should make a false statement.
- **No Retaliation or Harassment:** No whistleblower will suffer any form of retaliation, discrimination or adverse employment consequence for raising a concern in good faith. This includes protection from harassment, demotion, suspension, or dismissal. If retaliation occurs, those responsible will be disciplined (up to termination) regardless of their position.



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- **Loss of Protection:** A whistleblower will lose protection under this Policy if it is determined that he or she knowingly made a malicious or false allegation. Similarly, anyone involved in the alleged wrongdoing (even if they report it) does not receive immunity for their own complicity. Deliberately false or vexatious disclosures will result in disciplinary action (including possible dismissal) and may lead to legal action against the individual.
- **Legal Rights:** In addition to internal protections, certain Nigerian laws (e.g. the EFCC Act and Corrupt Practices Act) safeguard whistleblowers and informants. For example, under the Corrupt Practices Act, the identity of an informant in judicial proceedings must be protected and kept confidential from the public. The Company will cooperate with any applicable legal protections and requests from law enforcement or regulators.
- **Confidentiality:** The identity of whistleblowers will be kept confidential unless disclosure is required by law or necessary to conduct an investigation. Investigators will remove identifying details from reports when possible. If a whistleblower requests anonymity, their identity will not be revealed, but Tawada may have limited ability to seek additional information. The Company will carefully weigh anonymous tips (considering the credibility and seriousness of the allegation) while maintaining reasonable confidentiality measures.

By ensuring these protections, Tawada encourages a culture where employees can speak up without fear, confident that their rights will be respected.

## 9.0 Non-Compliance

Failure to comply with this Policy is a serious matter. Employees or other insiders who violate the Policy (including those who fail to report misconduct they are aware of) will face disciplinary action in accordance with Company rules and applicable laws. This may include reprimand, demotion, or termination of employment or contract depending on severity of the incident. Individuals who deliberately make false or frivolous reports will be subject to disciplinary measures. External stakeholders (such as contractors or service providers) found



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to be in breach of this Policy may have their contracts terminated. Enforcement of this Policy helps protect Tawada's integrity and compliance with the law.

## 10.0 Ownership and Policy Review

This Policy is owned by the Board of Directors of Tawada Limited. The Board delegates custody of the Policy document to the Human Resources and Legal departments, who are responsible for implementation and day-to-day management of the Policy. Periodic reviews will be conducted to ensure the Policy remains effective and aligned with changes in law or best practice. Suggestions for amendments may be submitted at any time to the Company Secretary or Head of HR/Legal. Any revisions to the Policy must be approved by the Board and communicated to all staff.

## 11.0 Appendices

**Appendix I:** *Whistleblowing Reporting Form* – A template form for submitting detailed reports.

**Appendix II:** *Process Flowchart* – A diagram illustrating the steps of the whistleblowing procedure.

**Appendix III:** Escalation Matrix



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Approved By:

Name	Position	Signature	Date
	Chairman, Board of Directors		
	GM/CEO		
	Chairman, Whistleblowing Committee		

Headquarters: No. 140 Samuel L. Akintola Boulevard, Garki 2, Abuja, Nigeria

Website: <https://tawadang.com>



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## Appendix I: Whistleblowing Reporting Form

To make a report, kindly fill out the form below or use any of our secure reporting channels. Your report will be handled discreetly and with the utmost confidentiality.

Type of Concern \*

Fraud or Financial Misconduct  
Bribery or Corruption  
Theft or Misuse of Company Assets  
Unlawful or Unfair

Description of the Incident \*

Provide a detailed description of the issue. Include what happened, how it happened, who was involved, and any witnesses (if known).

Date(s) of Occurrence \*

(If unknown, provide an approximate date or time period.)

Location/Department Involved \*

(e.g., Finance Department, Lagos Office, Warehouse, etc.)


Are You Involved in the Incident? \*

☐ Yes ☐ No ☐ I witnessed it

Is Anyone Else Aware of the Incident? \*

(List names, departments, or any third parties if known.)

Supporting Evidence (Optional)

 Drop a file here or click to upload  
Maximum file size: 10MB

Upload any documents, photos, screenshots, or files that support your report.

Do You Wish to Remain Anonymous?

☐ Yes - I wish to remain anonymous  
☐ No - I'm willing to provide my details

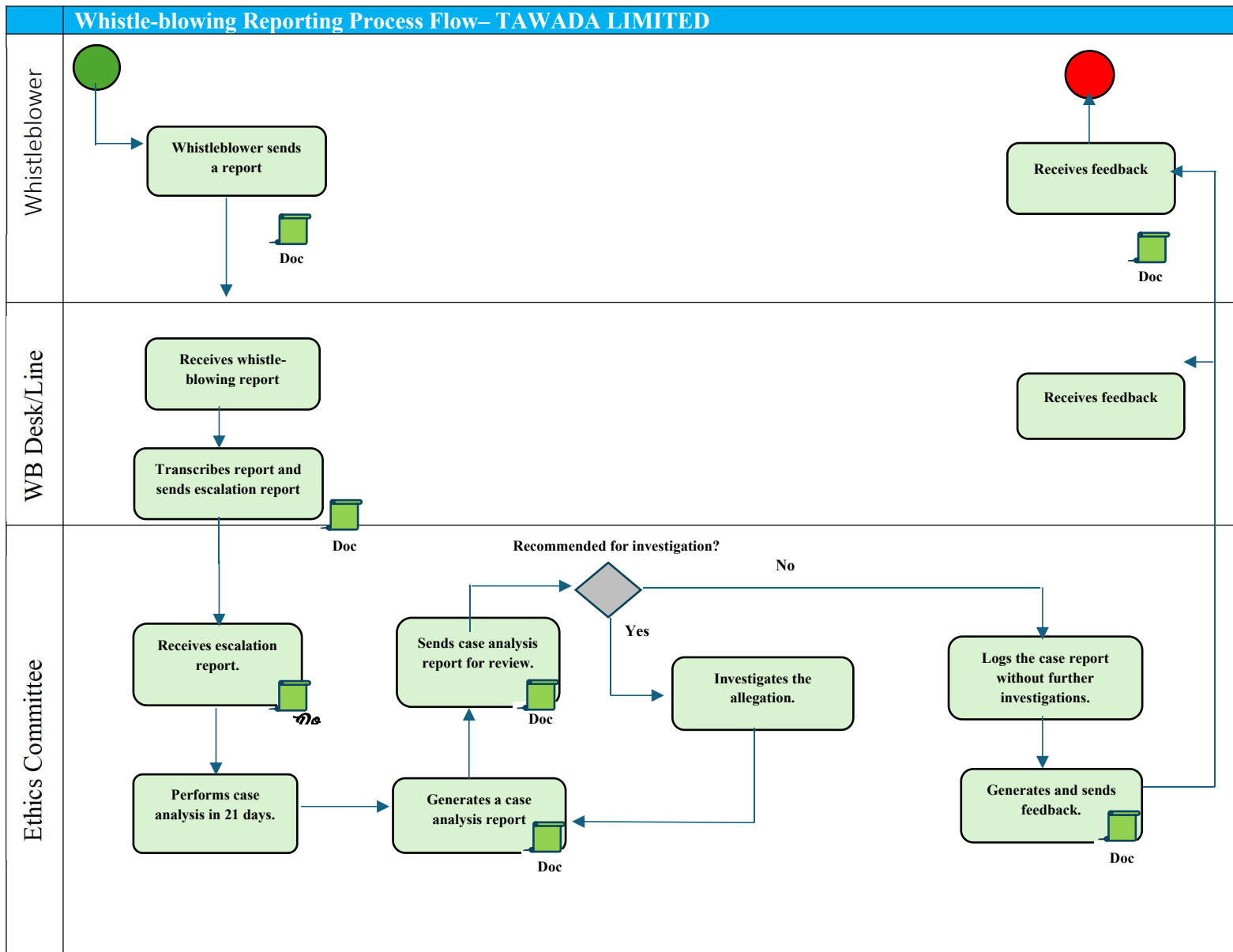
Declaration \*

☐ I confirm that the information provided above is accurate to the best of my knowledge. I understand that knowingly providing false information may result in consequences under company policy.

Submit



## Appendix II: Process Flowchart for reporting





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## APPENDIX III : TWWADA Report Escalation Matrix

Type of incident	Recipients	Names of Recipients	E-Mail Address	Telephone No.
All forms of financial malpractices or impropriety such as fraud, corruption, bribery and extortion	Chief Executive Officer			
	Chief Financial Officer			
	Head of Internal Audit			
	General Counsel			
HR-related matters (e.g., sexual harassment, conflict of interest, other employment, political activities, alcohol & drug abuse, certificate forgery, etc.)	Chief Executive Officer			
	General Counsel			
	Head, Human Resources			
Breach of the Code of Conduct and Business Principles	Chief Executive Officer			
	General Counsel			
	Chief Financial Officer			
Theft of company asset, Sabotage or vandalism of the company asset	Chief Executive Officer			
	General Counsel			
	Chief Financial Officer			
	Head, Human Resources			
Any other type of unethical conduct	Chief Executive Officer			
	General Counsel			
	Chief Financial Officer			
	Head, Human Resources			
Reports against Directors & Executives (other than the Managing Director) irrespective of the type of incident	Chairman of the Board			
	Chief Executive Officer			
Reports against the Managing Director irrespective of the type of incident	Chairman of the Board			
	Independent Director			
Monthly Summary Reports	General Counsel			
	Chief Financial Officer			
	Head, Human Resources			