

La Prudence Leasing Finance Co. Ltd

Whistle-blowing Policy

All information contained within this document is confidential to La Prudence Leasing Finance Co. Ltd ("LPLF") and is not to be used for any other purpose or distributed to any other party without LPLF's prior written consent.

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DOCUMENT DISTRIBUTION *	
Name	Role
Board Members	
Senior Management	

* Document Distribution refers to the personnel to whom the Whistle-blowing Policy is distributed to.

Review and Approval

LPLF's Compliance Officer shall review the Whistle-blowing Policy on an annual basis and should be reviewed and updated when significant changes occur within LPLF. The **Board Directors** and the **Conduct Review and Risk Management Committee** ("CRRM") are responsible for formally approving this document and it will be re-issued whenever revisions are made.

Definitions

Employees are defined as:

- Full-time employees
- Part-time employees
- Interns

Outsourced Staff are defined as:

- Any person(s) or company providing external services to LPLF

Senior Management are defined as:

- Managing Director
- Head of Finance and Risk Management
- Head of Operations and HR
- Head of Sales and Marketing
- Head of Recoveries
- Head of Credit
- Head of Compliance/MLRO

Committee Members comprise of the members constituting the following boards:

- Corporate Governance & Remuneration Committee
- Conduct Review and Risk Management Committee
- Audit Committee
- Assets and Liabilities Committee

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Overview

The purpose of this document is to define the La Prudence Leasing Finance Co. Ltd (hereafter referred to as “LPLF”) Whistle-blowing Policy. Under no circumstances should this Policy be deviated from unless formal revisions are made.

To protect LPLF from operational and reputational risk, the Whistle-blowing Policy must be strictly followed in cases where unlawful or unethical behaviour is found to be taking place within the working environment. This Policy is designed to provide the information necessary as to what action to take should such behaviour arise. LPLF intend to create a safe and professional environment to conduct its business within and takes a firm stance against misconduct and unethical behaviour.

Policy Statement

1 Purpose of Policy

An important goal of La Prudence Leasing Finance Co (“LPLF”) (hereinafter “LPLF”) is to ensure that its employees adhere to the highest values of integrity in line with the LPLF Code of Ethics. Consequently the obligation exists for the employees of LPLF to report any unlawful, unethical or unusual conduct that they observe. LPLF will apply the highest standards of accountability and corporate governance to address cases of whistle- blowing.

This Whistle-blowing Policy provides for the following:

- Where an Employee discovers information, which they in good faith believe shows wrongdoing within LPLF, it should be disclosed without fear of reprisal;
- No Employee shall be disadvantaged when reporting legitimate concerns;
- LPLF undertakes to protect employees who, in good faith, make a report in accordance with the procedures set out in this policy; and
- This Whistle-blowing Policy is not intended to be utilized for the reporting of petty disputes, grievances, false or misleading disclosures, matters currently under disciplinary enquiry and matters which have already been referred by LPLF to the relevant Mauritian Authorities for mediation and arbitration.

2 Applicability

2.1. Who Does this Policy Apply to?

This Policy applies to all employees of LPLF and Outsourced Staff.

2.2. Adherence and Compliance

Compliance with the Whistle-blowing Policy is mandatory for all LPLF's employees. LPLF reserves the right to audit compliance with this policy from time to time. Employees or contractors who breach the provisions of this policy will be disciplined in accordance with the disciplinary codes and procedures of LPLF. Any employees who become aware of any breach of this policy should promptly and confidentially advise the persons to whom they report, to the Compliance Officer, security or internal audit. If an individual violates the provisions in the policy, either by negligence or intent, LPLF reserves the right to take appropriate measures such as disciplinary action, dismissal, legal prosecution, claims for compensatory damages.

3 Procedures and Standards

3.1. What Can Be Reported?

All Directors, Officers and Employees are expected to conduct their activities in accordance with the LPLF Code of Ethics. For this reason, mechanisms are in place to facilitate the reporting of breaches of company values and business principles (hereinafter “irregularities”).

In terms of these mechanisms, valid concerns regarding the following can be reported:

- Conduct which is inconsistent with LPLF policies and procedures;
- Violations of law;
- Unethical behaviour;
- Abuse of company resources and assets;
- Danger to the health and safety of any individual; and
- Deliberate concealment of information.

3.2. Who Can Raise a Concern?

Any Employee or Outsourced Staff who has reasonable belief that there is an incident or impending incident which relates to any of the matters specified in the above paragraph, may raise a concern in terms of procedure reflected below. Concerns must be raised without malice, in good faith, not for personal gain and the individual must reasonably believe that the information disclosed, and any allegations contained in it, are substantially true. The issues raised may relate to a manager, another member of staff, or a group of staff and clients.

3.3. How are Concerns Raised?

LPLF wishes to assure the safety of Whistle-blowers and therefore undertakes to treat all whistle-blowing reports as confidential. The choice between the selection of “confidential” or “anonymous” whistle-blowing is that of the Whistle-blower alone.

Employees may make a confidential or an anonymous report through the procedures set out in this policy.

Employees also have the right to report a concern to the relevant regulatory bodies.

What is Confidential Whistle-blowing?

A Whistle-blower may choose to reveal his or her identity when a report or disclosure is made. Should this be the case, LPLF will respect and protect the confidentiality of the Whistle-blower, and gives assurance that it will not reveal the identity of the Whistle-blower.

The only exception to this assurance relates to an overriding legal obligation to breach confidentiality. Thus, LPLF is obligated to reveal confidential information relating to a whistle-blowing report if ordered to do so by a court of law.

An advantage for LPLF of a confidential (as opposed to anonymous) report is that it is better placed to investigate the disclosure and request further information to assist the investigation where required.

Importantly, LPLF assurance of confidentiality can only be completely effective if the Whistle-blower maintains confidentiality.

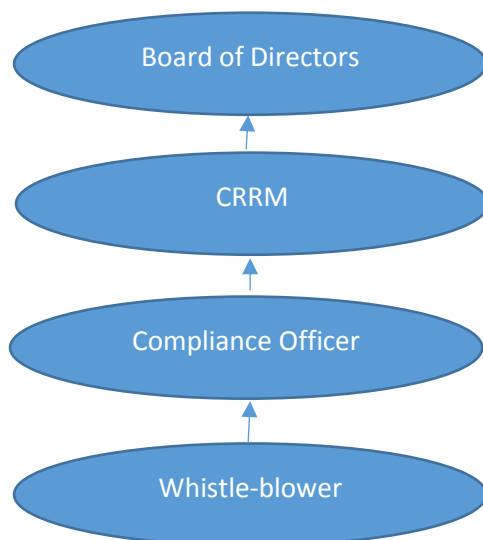
What is Anonymous Whistle-blowing?

Alternative to confidential Reporting, a Whistle-blower may choose not to reveal his or her identity.

The anonymity advantage to the reporter is counter-balanced by the disadvantage to LPLF's investigation, in that it reduces the ability of the investigator to obtain further information relating to the allegations. The anonymous Whistle-blower should be careful not to reveal his or her identity to a third party.

If an Employee wishes to report an issue, it should be raised in the first instance, with the Compliance Officer.

The reporting line to be followed is:



Only significant matters will be escalated to the Chairperson of the Board of Directors where the CRRM sees appropriate. Significant matters could include, but are not limited to:

- Illegal conduct;
- Situations that impact public perception of LPLF;
- Personal conflict which negatively impacts business operations; or
- Situations which can only be resolved through a change in Management

If conflict arises within the reporting line, the Whistle-blower must directly contact the next level up.

Reporting through the Communication Channel

The Whistle-blower should contact the Compliance Officer via the established communication channel.

The contact details of the Compliance Officer are provided in Section 8 of this policy.

The Whistle-blower's concerns will also be communicated to the CRRM who will be copied in from the outset on all communication received from the Whistle-blower.

The Compliance Officer will then record the details of the irregularities that the Whistle-blower wishes to share. The Compliance Officer will be responsible for the investigation of matters brought to his/her attention in a prompt and efficient manner. If certain reported cases appear to be unresolvable, or present difficulties which require another level of oversight, the Compliance Officer may use his/her discretion to refer such cases to the Chairperson of the CRRM. The Chairperson of the CRRM will then take further steps to investigate through to the resolution stage. In significant cases, the Board of Directors will be notified if noticeable detriment is caused, thus affecting normal business operations.

Whistle-blowers may choose to remain anonymous, but as mentioned previously, are encouraged to provide their names and contact details in the event of further investigation and for the purpose of providing feedback. However, Whistle-blowers may re-contact the Compliance Officer to request a feedback report and the Compliance Officer may request further information from the caller by leaving their request for information.

3.4. False or Malicious Disclosures

Anyone who wants to disclose irregularities must be guarded against allegations that are false or made with malicious intent. LPLF will not protect any Employee who is reasonably believed to have made such a report. In such cases, disciplinary action may be taken against the person concerned and such misconduct will be regarded as serious.

3.5. Protection of the Whistle-blower

LPLF will protect the Whistle-blower's identity if the report or disclosure was made in accordance with the process set out in this Policy. LPLF will maintain the confidentiality of the Whistle-blower's identity unless:

- Such a person agrees to be identified;
- Identification is necessary to allow LPLF or the appropriate law enforcement officials to investigate or respond effectively to the disclosure;
- Identification is required by law where a false accusation has been maliciously made; or
- The person accused is entitled to the information as a matter of legal right or under LPLF rules and regulations in the disciplinary proceedings. In such an eventuality, LPLF shall inform the Whistle-blower prior to revealing his or her identity.

3.6. Disclaimer

Any retaliation, including, but not limited to, any act of discrimination, reprisal, harassment, suspension, dismissal, demotion vengeance or any occupational detriment, direct or indirect, recommended, threatened or taken against a Whistle-blower because he/she has made a disclosure in accordance with this Policy will be treated as gross misconduct and dealt with accordingly. Whistle-blowers must ensure that they do not make disclosures outside of prescribed channels (e.g. media), or their disclosure may not be protected.

3.7. Frequently Asked Questions

Will the Employee be treated differently when raising a concern?

If the Employee has aired a suspicion or concern in good faith, the answer is “no”.

What if the Employee is not entirely sure, only suspicious?

It can be difficult to have firm evidence of any wrongdoing. It is better to raise any concern as indicated by 3.1 in this policy.

What about a personal work-related complaint or concern?

If the Employee has a personal complaint or concern that affects him/her as an individual, e.g. harassment, this should be raised directly with the CRRM.

Will the Employee raising a concern get into trouble?

If the concerns of the Employee have been raised as set out in this policy, he/she will not be considered as a disloyal Employee.

If the Employee is involved in the irregularity, LPLF will take into account the disclosure of the involvement of the Employee and try to ensure that he/she does not face reprisals from other colleagues for having spoken out. Nevertheless, the Employee will still have to answer for his/her actions and cannot expect immunity from disciplinary or criminal proceedings.

What if the concerns involve a client of LPLF?

Clients are owed a duty of confidentiality as per the LPLF Code of Ethics. If the Employee genuinely believes that a client is involved in any illegal activity, this matter must be brought to the attention of the Compliance Officer. This will ensure that LPLF can deal with the matter lawfully and correctly.

4 Roles and Responsibilities

4.1. Compliance Officer

- Collect, report, monitor and review irregularities identified by the Whistle-blower;
- Implement and recommend updates to this Policy;
- Provide Whistle-blowing disclosure to key stakeholders and Chairperson of the CRRM;
- Perform an annual analysis of the Whistle-blowing disclosures made during the past calendar year; and
- Approve requests for exceptions to this Policy.

4.2. Senior Management

- Support implementation of this Policy;
- If not in a position of conflict, investigate and provide feedback on the reports received from the Compliance Officer;
- Review reports on non-compliance with this Policy;
- Review reports on escalated matters and take appropriate measures to assist in the resolution of the matter.

4.3. Chairperson of the Conduct and Risk Management Committee

- Supports implementation with this Policy;
- Reviews reports on non-compliance of this Policy;
- Reviews reports on escalated matters and takes appropriate measures to assist in the resolution of the matter.

4.4. Chairperson of the Board of Directors

Reviews reports on significant matters and takes appropriate measures to assist in the resolution of the matter.

5 Related Policies and Procedures

- Fraud Risk Management Policy
- Company Code of Ethics

6 Legislation in Mauritius that Could Apply

This policy intends to give employees sufficient recourse should a case cause them a personal grievance. In cases where unlawful activity has been detected, the offending Employee will be subject to the provisions of the law and criminal proceedings may ensue if found in breach of the law. Should a matter reach such a conclusion where a breach of the law is discovered, the Fraud Risk Management Policy must be consulted.

The following legislation may be applicable:

- Companies Act 2001
- Employment Rights Act 2001
- Prevention of Corruption Act 2002

7 Policy Administration

The Policy owner, the Compliance Officer, is responsible for creating awareness of the Policy, and the related Policy standards in this document, including necessary induction, training courses and various forms of communication.

All breaches of the Policy and the related Policy standards will be duly recorded.

The Policy will be reviewed annually, unless circumstances dictate otherwise.

8 Contact Details

The contact details for the **Compliance Officer** are as follows:

Telephone number: 59364777

Email: kramphul@prudenceleasing.com

The contact details for the **Chairperson of the Conduct Review and Risk Management Committee** are as follows:

Mr. Gerard Lionnet

Telephone number: +230 52566411

Email: lionnet.g@gmail.com

Appendix A: Acknowledgement Form

Whistle-blowing Acknowledgement Form

Name:

ID Number:

Joining Date:

Department:

Manager:

Acknowledgement

I have read and been informed about the contents and requirements of the Whistle-blowing Policy at **La Prudence Leasing Finance Co. Ltd ("LPLF")**. I have received a copy of the policy and agree to abide and comply by the policy guidelines as a condition of my employment and my continuing employment at LPLF. I understand that violations of the whistle-blowing policies and standards may lead to disciplinary action, up to and including termination of employment or removal or debarment from work.

Acknowledged by:

Date:

Witnessed by:

Manager:

Signature:

Date: