



WHISTLE BLOWING POLICY

AUGUST 2015

Policy Statement

Honeywell Group Limited (“the Group”) is committed to the highest standards of openness, probity and accountability across the Operating Companies within the Group.

An important aspect of accountability and transparency is a mechanism to enable staff and other Stakeholders such as Customers and Suppliers voice concerns in a responsible and effective manner. It is expected that all employees diligently carry out their duties ensuring they consistently operate within the stated rules and guidelines of the Group as outlined in their respective contracts, the Group HR manual and code of conduct. One of such duties is that of keeping the confidentiality of all information pertaining to the Group’s affairs. However, where an individual discovers information which they believe shows serious malpractice or wrongdoing within the Group, this information should be disclosed internally without fear of reprisal.

It should be emphasised that this policy is intended to assist individuals who believe they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by the Group nor should it be used to reconsider any matters which have already been addressed under grievance and disciplinary or other procedures. It is reasonable to expect staff to use the whistle-blowing policy rather than air their complaints outside the Group.

Scope

This policy is designed to enable employees of the Group raise concerns internally and at a high level and to disclose information which the individual believes shows malpractice or impropriety as defined by the Group’s staff hand book and code of conduct. These concerns could include but are not limited to:

- Financial malpractice or impropriety or fraud
- Non-compliance with law of the Federal Republic of Nigeria or a legal obligation and breaches of statutory legal obligations.
- Dangers to Health & Safety or the environment
- Criminal activity
- Improper conduct or unethical behaviour
- Attempts to conceal any of these

Safeguards

i. Protection

This policy is designed to offer protection against adverse employment actions (i.e. dismissal, demotion, suspension, harassment or other forms of discrimination) to those employees of the Group who disclose such concerns provided the disclosure is made:

- in good faith
- in the reasonable belief of the individual making the disclosure that it tends to show malpractice or impropriety and if they make the disclosure to an appropriate person (see below).

ii. Confidentiality

The Group will treat all such disclosures in a confidential and sensitive manner. The identity of the individual making the allegation shall not be disclosed so long as it does not hinder or frustrate any investigation. However, in some cases, the investigation process may require revelation of the source of the information to members of the Whistle Blowing Investigation Committee and the individual making the disclosure may need to provide a statement as part of the evidence required.

iii. Anonymous Allegations

This policy encourages individuals to put their name to any disclosures they make. Concerns expressed anonymously are much less credible, but they may be considered at the discretion of the Group. In exercising this discretion, the factors to be taken into account will include:

- The seriousness of the issues raised
- The credibility of the concern
- The likelihood of confirming the allegation from attributable sources

iv. Untrue Allegations

If an individual makes an allegation in good faith, which is not confirmed by subsequent investigation, no action will be taken against that individual. In making a disclosure the individual should exercise due care to ensure the accuracy of the information. However, if an individual makes malicious or vexatious allegations which have been confirmed to be untrue, and particularly if he or she persists with making them, disciplinary action may be taken against that individual.

Procedure

There are different channels that complaints of malpractice can be communicated through to the Whistle Blowing Investigation Committee:

- An aggrieved employee can send an email to whistleblower@honeywellgroup.com
- Complaints can also be communicated through the Group's Whistle Blower's toll free hotline 0708 060 1099 or
- Online by completing a complaint form on the Group's website: www.honeywellflour.com/whistleblowing/

Identities of aggrieved employees are protected and will not be revealed without the employee's consent.

On receipt of a complaint of malpractice, the member of the Investigation Committee who receives and takes note of the complaint, must pass this information as soon as is reasonably possible, to all other members of the Committee to commence an investigation into the matter.

Upon investigation, if there is evidence of criminal activity, the Committee should consider informing the police.

Investigation

The Whistle Blowing Investigation Committee, made up of the Heads of Group Human Resources and Administration, Group Risk Management, and Group Legal and Regulatory Affairs, is responsible for investigating allegations and concerns.

In the event of a whistle-blower coming forward, the Committee should follow these steps:

- Full details and clarifications of the complaint shall be obtained.
- The complaint will be investigated to determine authenticity of the allegation.
- If the allegations are criminal in nature, the Committee shall consider the involvement of the Police at this stage and shall consult with the Group's Executive Management Committee.
- A judgement concerning the complaint and validity of the complaint will be made by the Committee. This judgement will be detailed in a written report containing the findings of the investigations and reasons for the judgement. The report will be passed to the Group's Executive Director.

- The Executive Director will decide what action to take. If the complaint is shown to be justified, then he will invoke the disciplinary or other appropriate group procedures.
- The complainant shall be kept informed of the progress of the investigations and, if appropriate, of the final outcome.

If the complainant is not satisfied that their concern is being properly dealt with by the Committee, they have the right to raise it in confidence with the Executive Director.

Disciplinary Action

If any allegation of misconduct is substantiated, appropriate disciplinary action will be taken against the responsible individual(s) in accordance with the staff hand book. Suspected criminal activities will be investigated and prosecuted by the relevant authorities.

Furthermore, any confirmed act of retaliation or victimisation against a whistle-blowing employee will result in disciplinary action being taken against the perpetrator, up to and including termination of employment.

Reporting

A report on the final outcome of the matter shall be made to the Executive Director and the Chairman by members of the Committee upon conclusion of the investigation. For Operating Companies with active Boards of Directors, a summary of whistle blowing related activities may be reported by the Company Secretariat during the board meetings.

However, matters which pose a significant risk to the Company (reputational, financial, legal etc.) shall be reported to the Board at the first Board meeting after the report by the Whistle-blower.

The Board of Directors may make recommendations to minimise the risk of the recurrence of any malpractice or impropriety which has been uncovered.