

WHISTLE-BLOWING POLICY

1. Policy Statement

Rite Foods Ltd (The Company) is committed to the highest standards of openness, probity and accountability. An important aspect of accountability and transparency is a mechanism to enable employees and other stakeholders such as Customers and Suppliers voice their 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 company as outlined in their respective contracts, the Employee handbook and code of conduct. One of such duties is that of keeping the confidentiality of all information pertaining to the company's affairs.

However, where an individual (employee, customer, supplier, vendor, business partner, etc.) discovers information which they believe shows serious malpractice or wrongdoing within the Company, this information should be disclosed internally without fear of reprisal. It should be emphasized 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 company 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 employees, customers, suppliers, vendors, etc. to use the whistle-blowing policy rather than air their complaints publicly or outside the Company.

2. Our Obligation

Rite Foods Limited (the "Company") is committed to conducting business with honesty and integrity. We expect all employees (including temporary and contract employees), officers, as well as consultants, interns, secondees, and agents acting for and in the Company's name to maintain high standards and to uphold the values and behaviours in accordance with our Code of Business Conduct.

3. Purpose

The purposes of this Policy are to:

- a. encourage the reporting of any form of inappropriate behaviour.
- b. provide guidelines on how to raise concerns.
- c. confirm that confidentiality will be maintained and that genuine concerns reported honestly can be raised without fear of reprisal, even if they turn out to be mistaken.

4. Scope

The policy applies to the Company and covers all employees (including temporary and contract employees), officers, consultants, interns, secondees, and agents acting in the Company's name.

This policy is designed to enable employees and other stakeholders of the Company raise concerns internally and at a high level and to disclose information that the individual believes shows malpractice or impropriety as defined by the company's employee handbook and code of business conduct.

These concerns could include but are not limited to:

- a. Financial malpractice or impropriety or fraud;
- b. Non-compliance with laws of the Federal Republic of Nigeria or a legal obligation and breaches of statutory legal obligations;
- c. Dangers to Health & Safety or the environment;
- d. Improper conduct or unethical behaviour;
- e. Any suspected fraudulent conduct;
- f. Corrupt conduct;
- g. Harassment, bullying and other discriminating acts;
- h. Violation of any applicable antitrust and competition law rules;
- i. Violation of personal data protection and company system security rules;
- j. Commission of a criminal offence; and
- k. Attempts to conceal any of these.

5. Who is a Whistleblower?

A whistleblower is an employee, officer, consultant, intern, secondee, customer, supplier, business partner, vendor or agent of the Company who reports or publicly discloses information on breaches set out in clause 4 above, acquired in the context of his or her work-related activities. Further, they perceive a need to avail themselves of protection against retaliation for having made the report. A whistleblower may choose to remain anonymous, but the Company encourages the whistleblower to report on a named confidential basis.

6. Procedure

- a. Complaints of malpractice shall be sent to the Whistle Blowing Investigation Committee: through whistleblower@ritefoodsltd.com or other channels and platforms that the complainant deemed convenient.
- b. Committee members and Chairman, Board Governance and Nominations Committee shall have access to the email.
- c. Identities of the aggrieved whistleblower shall be protected and will not be revealed without his/her consent.
- d. On receipt of a complaint of malpractice, members of the Investigation Committee shall set up an investigation process and ensure completion within 5 days.
- e. Upon completion of the investigation, if there is evidence of criminal activity, the Committee may consider informing the police subject to Management's or Board Committee's approval. The Chairman, Board Audit and Risk Committee shall be granted access to the investigation report for review

7. Investigation

The Whistleblowing Investigation Committee shall be made up of the following and responsible for investigating allegations and concerns relating to employees on Senior Manager and below:

- a. Head, Human Resource and Administration
- b. Head, Legal Services and Company Secretary
- c. Head, Internal Audit and Control

For allegations and concerns against the General Manager and above, it shall be referred to the Board Governance and Nominations Committee for investigation and determination while the Chairman, Board Audit and Risk Committee shall have access to the investigation report for review.

In the event of a whistle-blower coming forward, the following steps shall be followed:

SN	Steps	Duration
a.	Obtain full details and clarifications of the complaint	24 hours after complaint
b.	Investigate the complaint to determine the authenticity of the allegation.	72 hours after complaint
c.	Involve the Police and consult with the Management and Board for criminal allegations.	72 hours after complaint
d.	Provide report on the complaint and validity of the complaint, containing the detailed findings of the investigations and reasons for the Committee or Board Governance and Nominations Committee's decision.	24 hours after investigation
e.	Submit report to the Managing Director/CEO for complaints relating to employees on Senior Manager and below while and Board for employees on General Manager and above for decision and necessary action.	24 hours after investigation
f.	If the complaint is shown to be justified, the required disciplinary action shall be invoked as per policy (employee handbook).	24 hours after Managing Director/CEO's and Board's Decision
g.	The complainant shall be kept informed of the progress of the investigations and, if appropriate, of the final outcome.	24 hours after Managing Director/CEO's and Board's Decision

8. Confidentiality

The Company will take every reasonable precaution to keep the identity of anyone raising a concern confidential, consistent with conducting a thorough and fair investigation and compliance with applicable laws. The Company will ensure that all personal data is handled in accordance with its Data Privacy Regulations (Nigeria Data Protection Act), as well as that anyone who is involved in the investigation is aware of the data protection requirements.

9. Protection

The Company is committed to ensuring that an individual is not disadvantaged in any way by validly raising concerns about suspected reportable behaviour provided that they had reasonable grounds to believe that the information was true and accurate at the time of reporting, and they reported in accordance with this policy. Whistleblowing legislation may also protect from retaliation those individuals who assist a reporting person in the reporting process in a work-related context, and whose assistance should be confidential and third persons who are connected with

the reporting persons and who could suffer retaliation in a work-related context.

In particular, those protected will not be disadvantaged by dismissal, demotion, loss of benefits or business, threats, harassment, discrimination or bias. If, at any time, it is discovered that a whistleblower knowingly raised a false accusation, he/she will lose the protection granted under this policy and will be subjected to disciplinary action under the Code of Business Conduct. Any term contained in a contract or agreement purporting to prevent him/her from raising concerns under this policy will not be valid.

10. Feedback

Where appropriate, and the identity of the individual raising a concern is known, he/she will receive feedback on the progress of the investigation. A note of the decision will be provided to him/her. However, because the Company strives to maintain confidentiality in all investigations it may not be able to inform the individual raising concern about specific details of the investigation and any disciplinary actions taken as a result. Where it is shared, he/her shall treat such information received about the investigation and/or outcome as strictly confidential.

11. Penalties for Breach of this Policy

Where any employee (including any temporary or contract employee), officer, consultant, customer, supplier, business partner, vendor or agent of the Company contravenes this policy, this will be considered a breach of the Code of Business Conduct and dealt with accordingly.

12. Disciplinary Action

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

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

13. Policy Review

The Company reserves the right to review the contents of this policy at any time. Amendments may be required where there is a change in the way in which the Company operates due to market conditions or relevant laws or other regulations which require a policy to be amended.

Everyone is encouraged to act in accordance with the aims and objectives of this policy.