WHISTLE BLOWING POLICY

LEADWAY TRUSTEES

LEADWAY Trustees

WHISTLE BLOWING POLICY

FIRST APPROVAL DATE: 27/02/2026 **(Version 1.0)** (**CLASSIFICATION: INTERNAL USE ONLY**)
REFERENCE: LT/IAF/WBP/001
NEXT REVIEW DATE: JANUARY 2028 **CLIENT:** LEADWAY TRUSTEES LIMITED

Document history.

The following table describes the history of this document.

Version	Date	Description	Created and reviewed by
1.0	09/02/2026	First Draft	Dr. Segun Awode

Approvals This document requires the following approvals

S/N	Name	Title
1	Segun Awode	Group Head, Internal Audit
2	Oluwakemi Jenyo	Head, Compliance Unit
3	Sola Seweje	Managing Director
4	Oye Hassan-Odukale	Chairman, Board of Directors

WHISTLE BLOWING POLICY

FIRST APPROVAL DATE: 27/02/2026 **(Version 1.0)** (**CLASSIFICATION: INTERNAL USE ONLY**)
REFERENCE: LT/IAF/WBP/001
NEXT REVIEW DATE: JANUARY 2028 **CLIENT:** LEADWAY TRUSTEES LIMITED

CONTENT

FIRST APPROVAL DATE: 27/02/2026 **(Version 1.0)** (**CLASSIFICATION: INTERNAL USE ONLY**)
REFERENCE: LT/IAF/WBP/001
NEXT REVIEW DATE: JANUARY 2028 **CLIENT:** LEADWAY TRUSTEES LIMITED

1.0. INTRODUCTION

1.1. Leadway Trustees Limited ('Trustees' or 'the Company') is committed to conducting its business with honesty, integrity and in compliance with applicable laws and regulations and expects this to be reflected in the conduct of its directors, employees and all persons associated with it.

1.2. This Policy sets out how the whistleblowing mechanism should (and should not) be used, in accordance with industry best practice.

1.3. There may be circumstances in which staff members, customers, vendors, suppliers, business partners, investors and other stakeholders may feel uncomfortable to disclose practices that do not conform to the Company's expectations, especially where such malpractices involve their superiors, directors and key persons in the company. This policy therefore provides a mechanism to disclose in good faith, issues confidentially and directly with an independent person in the top management within the Company.

1.4. Every complaint made in terms of this policy will hence be referred to as "Whistle Blow" and the person making such complaint a "Whistle Blower".

1.5. Leadership Commitment: Trustees Limited is committed to maintaining a culture of transparency and accountability, where employees feel encouraged to report concerns without fear of retaliation. We recognize the importance of whistleblowing in monitoring potential risks and ensuring compliance with regulatory requirements.

1.6. Encouragement of Whistleblowing: The Company encourages employees to report concerns and provides a safe and confidential reporting mechanism to facilitate the reporting of potential risks and wrongdoing.

2.0. WHISTLE BLOWING EXPLAINED

2.1. Whistle-blowing refers to the disclosure by an employee, customers and other stakeholders of serious, potentially criminal matters that have taken place or are taking place within an organization to a line manager, independent manager or external body. The report should, however, not be based on mere speculation, rumors or gossip but on personal knowledge of verifiable facts or circumstances to indicate that the reportable wrongdoing has occurred or likely to occur.

2.2. Whistle blowing enables a company to obtain early warning signals on what had been done or may be done wrongly in the company, especially where formal communication may be difficult and uncomfortable. It is aconfidential channel open to all employees, customers, vendors and other stakeholders to report any wrongdoing to the appointed internaladministrators.

3.0. QUALIFYING DISCLOSURES

A qualifying disclosure is any disclosure of information which the person making it believes indicates that any of the following has been committed. Examples of such matters include but not limited to the following:

3.1. All suspected fraudulent activity, bribery and corruption, money laundering, terrorism, kidnapping, tax evasion and financial misrepresentation.

3.2. Serious management malpractices, including record falsification.

3.3. Failure to comply with applicable regulations, including Health and Safety Guidance/Standards.

3.4. Failure to comply with statutory requirements and with administrative and internal policies of the company.

3.5. Unlawful behavior (e.g. theft, insider dealing, drug/alcohol abuse).

3.6. Reckless conduct in the workplace, including sexual harassment, physical abuse of any staff, customer, applicant, service provider and other relevant stakeholders.

3.7. Misuse of company's assets, including information assets or any conduct translating to gross waste of company's resources.

3.8. Improper conduct or unethical behavior that undermines universal and core ethical values such as integrity, respect, honesty, accountability, fairness, etc.

3.9. Other forms of corporate governance breaches, including insider-abuse, connected transactions, non-disclosure of interest and conflict of interest.

3.10. Deliberate concealment of information/evidence relating to any of the above stated disclosures.

4.0. MATTERS EXCLUDED

This policy will not apply to the following:

4.1. Employment matters as this will be dealt with under the Employment Contract and the Grievance Procedures set out in the Staff Handbook.

4.2. Cases that are personal to the individual and for which there is/are case(s) already before a court of law.

4.3. Actions taken to promote the sustainability of the company's values and protect its going-concern.

5.0. TYPES OF WHISTLE BLOWING

There are two categories of whistle blowers namely:

5.1. Internal whistle blowers - employees who are expected to report incidents of misconduct involving peer, supervisor/superior or top management staff to the Chief Internal Auditor or the Chairman, Board of Directors as the case may be.

5.2. External whistle blowers - customers, suppliers, service providers and other members of the public who report wrong doings of employees and top management staff to either the Chief Internal Auditor or the Chairman, Board of Directors as the case may be.

6.0. PROCEDURES FOR INTERNAL WHISTLE BLOWING

6.1. Raise any concern you have with any of the personalities mentioned in Paragraph 5.1 above who will acknowledge and take steps to handle it and escalate to an immediate superior or directly to regulatory authorities i.e. Securities and Exchange Commission (SEC) and other relevant regulatory authorities as the case may require.

6.2. If the complaint has potential regulatory impact, the whistleblower may inform Chief Internal Auditor.

6.3. If the whistleblower is not satisfied with the manner in which the complaint is handled, or it is not possible to discuss it with the above-mentioned personalities for any reason, the whistleblower may direct it through phone, WhatsApp, e-mail or in person, as they may find convenient, in accordance with the procedure below.

Chief Internal Auditor

Mobile: 0812 999 7082

Email: whistleblow-lt@leadway.com

Note: 'lt' is the lower case of 'LT'

If the matter is connected with Directors or the Chief Internal Auditor, it should be reported to boardchair-lt@leadway.com.

6.4. The company will provide regular updates to whistleblowers on the progress and outcome of investigations, while maintaining confidentiality and anonymity where possible.

7.0. PROCEDURE FOR EXTERNAL WHISTLE BLOWING

7.1. External whistle blowers will include customers, suppliers, service providers and other members of the public who report wrong doings of employees and other officers of the company to the personalities mentioned in paragraphs 5.1 and the addresses in Paragraph 6.3 above. An external whistle blower may also raise concerns either by declaration or anonymously through any medium, including the whistleblowing link on Leadway Website, WhatsApp to the Chief Internal Auditor or send an email to whistleblow-lt@leadway.com

8.0. REPORTING FORMAT

The following format shall be used to present identified concerns:

8.1. Background of the concerns (with relevant dates).
8.2. Reason(s) why the whistle blower is particularly concerned about the situation.
8.3. Evidence supporting the allegations, attached as appendices, if available, and would be helpful in the investigation.

9.0. INVESTIGATIONS

9.1. Investigating process of concern(s) by an Internal Whistle Blower

The personalities mentioned in Paragraph 5.1 above shall ensure that:

9.1.1. Acknowledgement of receipt of the issue(s) raised is sent to the whistleblower within 24 hours of receipt of the concern.

9.1.2. Commence review to ascertain validity of claim and also determine whether the concerns fall within the scope of whistle-blowing or not.

9.1.3. Thoroughly investigate complaint in accordance with the company's rules and regulations. The whistle blower may be called upon, if the report is not anonymous, to provide in strict confidence, any available evidence necessary to support issues/allegations raised.

9.1.4. The company reserves the right to treat any malicious or false allegation under its disciplinary procedure without reference to whistle blowing policy.

9.1.5. For allegations involving Directors and Senior Management, investigation will be handled by a Disciplinary Committee chaired by an Independent Director.

9.1.6. For allegations involving staff members other than directors, the investigation will be handled by a Disciplinary Committee whose membership will include the HOD of the staff member against whom the allegation was leveled.

9.1.7. If the report is not anonymous, the whistleblower will be the first to be acquainted of the outcome of the investigation.

9.1.8. The company reserves the right to engage external investigators in cases where deemed necessary or appropriate to ensure a thorough and impartial investigation.

9.2. **Investigating process of concern(s) by an External Whistle Blower**

9.2.1. As part of managing reputational risk, the concern/wrongdoing raised by an external whistle blower must first be established and the extent ascertained before commencing investigation. This is required to prevent any further loss of assets, damage to the reputation of the company and as much as possible, protect all sources of evidence.

9.2.2. The personalities mentioned in paragraphs 5.1 and the addresses in Paragraph 6.3 above shall ensure that:

9.2.2.1. Whistleblowers receive a confirmation of receipt of their concern within 24 hours, acknowledging that the issue is being reviewed. Carry out preliminary review to ascertain validity of the claim and also determine whether the concerns fall within the scope of whistle-blowing or not.

9.2.2.2. If preliminary investigation shows that the concerns fall within the whistle blowing reportable concerns, then further investigation shall be carried out. If otherwise, the Chief Internal Auditor shall refer the matter to the appropriate quarters for further action. If criminal activity has taken place, the matter may be referred to relevant law enforcement agencies, and where necessary, appropriate legal action taken.

9.2.2.3. The Chief Internal Auditor will provide update of the progress and the outcome of the investigation, within the constraints of maintaining confidentiality or observing legal restrictions generally, if deemed necessary.

9.2.2.4. The Chief Internal Auditor shall, upon conclusion of the investigation, submit a detailed report to the Chairman, Board of Directors, for appropriate actions in line with the approved policies of the company.

9.2.2.5. If dissatisfied with the outcome of the investigation, a whistle blower may have recourse to the Chairman, Board of Directors which will not affect the right of the whistle-blower to report to the SEC or any relevant regulatory Agency.

9.3. **Feedback to the whistleblower**

As part of ensuring transparency in the handling of whistleblowing concerns, the whistleblower will be provided with regular updates on the status of the investigation (typically every 30 days) and a final notification upon the conclusion of the matter. All feedback is provided subject to confidentiality, privacy rights of the subjects, and legal constraints.

10.0. RESPONSIBILITY OF THE WHISTLE BLOWER

10.1. A whistle blower must satisfy himself/herself that in lodging allegation about any other person, he/she is acting in good faith and that he/she genuinely believes that the allegation and the information supplied aretrue.

10.2. As much as possible, a whistle blower should make his/her report in writing to facilitate quick investigation and ensure that concrete issues raised are dealt with.

10.3. Although reports can be made anonymously, the company encourages whistle blowers to put their names to the reports. Anonymous reports are often difficult to investigate especially where there is insufficient documentary evidence.

10.4. A whistle blower should make sure that his allegations point to credible sources that can be used to substantiate issues raised in his/her report.

10.5. A whistleblower having reported, must refrain from discussing the details of the misconduct with other persons, except with an investigator in the course of investigation.

10.6. The channels under this policy must be used only for good reasons and its undue use should be avoided. Action will be taken against complainants making vexatious, malicious or frivolous complaints.

11.0. PROTECTION

11.1. All whistleblowers are guaranteed anonymity and the company will not reveal the identity of the whistle blower to the extent possible and permitted under law.

11.2. A whistle blower will not be at a disadvantage or treated unfairly or discriminated against on the ground of whistle blow. There will be sanctions against any staff member who attempts to act in a way that is prejudicial to a whistle blower as a result of making a qualifying disclosure/allegation.

11.3. There is equal protection to any person assisting in the investigation arising out of whistle blow. Where injuries have been suffered by a whistle blower or any person assisting in the investigation of a whistle blow, the company undertakes to provide necessary remedies as may be permitted by its policy.

11.4. All staff who make disclosures in good faith and without malicious intent or personal gain are protected from victimization, harassment, or disciplinary action as a result of their disclosure. Staff who make malicious or false disclosures may face disciplinary action in accordance with company policies.

11.5. Allegations involving the Managing Director, Board members, or other senior officials will be investigated by an independent investigator or a special committee appointed by the Board, ensuring fairness, impartiality, and confidentiality throughout the process.

11.6. Where a whistleblower has been subjected to any detriment, they have the right to present a complaint to the Securities and Exchange Commission (SEC) or other relevant regulatory authorities.

11.7. Any staff member or associate who subjects a whistleblower to victimization, harassment, or retaliation in breach of this policy will face disciplinary action, up to and including termination of employment or contract, in accordance with the company's disciplinary procedures.

12.0. REMEDIES/COMPENSATION FOR WHISTLEBLOWER

12.1. Remedies under this policy will include catering for an employee, to the extent permitted by this policy and extant regulations, that an employee that suffers injury as a result of whistle blowing.

12.2. Where a qualified (i.e., the one report is found to be credible and successfully investigated) employee whistle blower chooses to exit the system for reasons that the company cannot control, agreed compensation will be paid by the company.

12.3. A whistle blower can seek redress under this policy by reporting any act of discrimination and/or intimidation against him/her to the relevant disciplinary bodies.

13.0. SOCIAL MEDIA

13.1. To ensure effective handling of whistleblowing concerns, we encourage whistleblowers to use the designated channels outlined in this policy (e.g., reporting to the Chief Internal Auditor or Chairman, Board of Directors).

13.2. If whistleblowing concerns are raised on social media, we will direct the individual to use the proper channels for reporting as outlined in this policy.

13.3. Confidentiality and sensitivity are crucial in handling whistleblowing concerns. Whistleblowers are expected to maintain confidentiality and avoid disclosing sensitive information on social media or other public platforms.

14.0. ADMINISTRATION & APPLICATION OF THE POLICY

14.1. This policy will be administered and implemented by the Chief Internal Auditor who will report on the implementation to the Board of Directors

14.2. The policy will apply to all employees, customers, vendors, service providers, suppliers and other stakeholders. The current version of this document shall be hosted on the official website of the Company and all enquiries relating to its contents should be made to the Chief Internal Auditor.

14.3. The company will develop and regularly review training programs to educate employees and other stakeholders about the whistleblowing process, its importance, and the protection afforded to whistleblowers.

15.0. EVALUATION OF POLICY IMPLEMENTATION

15.1. The evaluation of the implementation of this Policy shall be the responsibility of the Head of Legal Services.

15.2. The Policy will be reviewed every three (3) years to ensure its continued appropriateness and applicability and report to the Board of Directors on any recommendations.