

First Draft – 16 March 2015 –  
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Environmental **Investment** Fund  
of **Namibia** | ensuring sustainability

## **WHISTLE BLOWING POLICY**

## **1. Introduction**

Environmental Investment Fund is committed to the highest standards of ethical, moral and legal business conduct. Ethical business behaviour is the responsibility of every person in the Environmental Investment Fundgroup and is reflected not only in our relationships with each other, but also with our customers, suppliers, shareholders and other stakeholders. The Environmental Investment Fund's related corporate policies are a key component of its commitment to high standards of business and personal ethics in the conduct of its business.

In line with this commitment, we expect employees and others that we deal with who have serious concerns about any aspect of the Group's work to come forward and communicate these concerns through the appropriate channels provided by the Environmental Investment Fund, without any concerns or fear of victimisation. It is recognised that wherever practical, and subject to any legal constraints, matters reported will proceed on a confidential basis.

All Environmental Investment Fund employees are strongly encouraged to report their concerns through the normal business channels, which can include, for example, immediate supervisors, human resources representatives, fraud liaison officers, internal audit, or senior management representatives.

The introduction of the Environmental Investment Fund Ethics Line is a supplementary reporting mechanism through which to raise concerns, if for any reason you are uncomfortable with using the normal business channels or unsatisfied with the response from the normal business channels. The system is available for use by all Environmental Investment Fund employees and contractors.

The objective of this Whistle Blowing Policy is to provide assurance to all staff, contractors and other stakeholders related to Environmental Investment Fund that they will be protected from any penal action or victimisation arising from any legitimate matters reported through any of the reporting channels provided for by the Environmental Investment Fund.

## **2. Affirmation and Compliance with the Anti-Corruption Act and Labour Act**

2.1 The Ant-Corruption Act, Act 8 of 2003 came into effect on 15 April 2005 and the Labour Act, Act 11 of 2007 came into effect on 1 November 2008 (jointly the "Acts").

2.2 Environmental Investment Fund subscribes to the principles and requirements of this Acts and in order to reaffirm our compliance with the Acts, Environmental Investment Fund will:

- Ensure protection of employees who submit a disclosure in good faith and use the appropriate reporting channels provided by Environmental Investment Fund;
- Strive to create a culture which will facilitate the disclosure of information by employees relating to criminal and other unethical or irregular conduct in the workplace in a

responsible manner by providing clear guidelines for the disclosure of such information and protection against reprisals as a result of such disclosure;

- Promote zero tolerance to any criminal and other unethical or irregular conduct within Environmental Investment Fund.

### **3. Objectives and Scope**

3.1 This Whistle Blowing Policy is intended to provide overall guidance for the reporting of concerns and to further encourage and enable staff to raise concerns within Environmental Investment Fund rather than overlooking the problem or reporting such concerns through inappropriate channels.

3.2 Furthermore, this Whistle Blowing Policy aims to:

- Highlight the various channels available to employees of Environmental Investment Fund to raise concerns and receive feedback on matters reported and any action taken by management in addressing the matters reported ;
- Reassure employees that they will be protected from reprisals or victimisation for disclosures made in good faith.

3.3 There are existing procedures to enable employees to lodge grievances relating to their own employment, which will not be superseded by this policy and therefore the mechanisms available through this policy should not to be used as an avenue to re-report issues that have already been addressed through the grievance or complaints procedures. This policy is intended to address concerns that fall outside the scope of grievance procedures, which, although not exhaustive, include the following:

- Conduct which is an offence or a breach of law;
- Disclosures related to miscarriages of justice;
- Health and safety risks, including risks to the public as well as other employees;
- Damage to the environment;
- The unauthorised use and abuse of Environmental Investment Fund resources;
- Possible fraud and corruption;
- Sexual or physical abuse;
- Other unethical conduct;
- Serious failure to comply with appropriate professional standards;
- Abuse of power, or use of Environmental Investment Fund powers and authority for any unauthorized use or personal gain;
- Deliberate breach of Environmental Investment Fund policies and/or procedures.

### **4. Acting in Good Faith**

All person associated with or connected to the Environmental Investment Fund, inclusive of advisors, board members, managers, employees and / or contractors must act in good faith and must not make false accusations when reporting any concerns. Good faith is when a disclosure is

made without malice or consideration of personal benefit and the complainant has a reasonable basis to believe the report to be true. Any employee who knowingly or recklessly makes false or misleading statements or disclosures that are not in good faith may be subject to disciplinary action, following which the maximum sanction will be applied to the employee.

## **5. Reporting Channels**

- 5.1 In order to remain in compliance with the Acts, Environmental Investment Fund will ensure protection of employees who submit a disclosure in good faith, using the appropriate channels provided by Environmental Investment Fund.
- 5.2 As a first step, employees should normally raise concerns with their immediate manager or their superior. This depends, however, on the seriousness and sensitivity of the issues involved and who is suspected of the malpractice.
- 5.3 If an employee is for any reason uncomfortable using the normal business channels, they should then contact the Environmental Investment Fund Ethics Line.
- 5.4 Concerns may be raised verbally or in writing. Employees who wish to make a written report are invited to use the following format:
  - The background and history of the concern (giving relevant dates);
  - The reason you are particularly concerned about the situation;
  - The extent to which you have personally witnessed or experienced the problem (provide documented evidence where possible).
- 5.5 Although you are not expected to prove beyond reasonable doubt the truth of an allegation, you will need to demonstrate to the person contacted that there are reasonable grounds for your concern.

## **6. Safeguards – Harassment and Victimisation**

- 6.1 Environmental Investment Fund is committed to good practice and high standards and wants to be supportive of employees.
- 6.2 Environmental Investment Fund recognises that the decision to report a concern can be a difficult one to make and is, therefore, committed to ensuring that an employee is protected for a disclosure made in good faith.
- 6.3 Retaliation by any employee of the Environmental Investment Fund, directly or indirectly, against any person who, in good faith, submits a disclosure or provides assistance to those responsible for investigating the allegations will not be tolerated.
- 6.4 No employee will suffer harassment, retaliation or adverse employment consequences as a result of the submission in good faith of their disclosure. Any employee of the Environmental Investment Fundgroup who retaliates against a person who has submitted a disclosure

pursuant to this policy in good faith, shall be subject to disciplinary action following which the maximum sanction will be applied.

## 7. Definition of a Disclosure

7.1 A disclosure is a reported concern that has been submitted by an employee, contractor or external stakeholder acting in good faith using the Environmental Investment Fund Ethics Line. It does not include issues or concerns raised by employees through normal business channels in an open, non-confidential manner. All disclosure reports will be treated in confidence.

7.2 To enhance the confidentiality of the system, Environmental Investment Fund has chosen to outsource the management of the Environmental Investment Fund Ethics Line and has selected and contracted an independent specialist external provider namely [Internal Auditor]<sup>1</sup>. Disclosures will be handled in a secure environment by [the Internal Auditor]<sup>2</sup> by professionally trained personnel.

## 8. Reporting and Recording of Disclosures

8.1 Users of the Environmental Investment Fund Ethics Line can report their disclosures using any one of the following mediums of communications:

- Use of a dedicated number which is: [+264 4317700 to speak to Internal Audit]<sup>3</sup>
- Use of one unique e-mail address which is [to be provided]
- Postal Address: [Internal Auditor, P.O. Box 28157, Auas Valey, Windhoek]
- Facsimile: [Internal Auditor, +264 61 240339]
- Access to the [Fund] website

8.2 Disclosures will be received by [Internal Audit]<sup>4</sup>, the external service provider, and reports will be prepared for communication to the following authorised individuals -

| Details   | Designation              |
|-----------|--------------------------|
| Nominee 1 | Company Secretary        |
| Nominee 2 | Head of Human Resources  |
| Nominee 3 | Financial Director       |
| Nominee 4 | CEO                      |
| Nominee 5 | Audit Committee Chairman |

<sup>1</sup> [ESI Note] – EIF to advise to whom tip-offs should be made.

<sup>2</sup> [ESI Note] – See footnote 1 above.

<sup>3</sup> [ESI Note] – EIF to advise how whistleblowers will be allowed to report transgressions as well as the platforms to be used. Please see the suggestions of various platforms.

<sup>4</sup> [ESI Note] – See footnote 1 above.

- 8.3 The reports will include only objectively presented information that is in direct relation to the scope of any investigation undertaken for the verification of the alleged facts.
- 8.4 All reports provided to the reporting personnel, as indicated above, will eliminate any element that could identify the employee making a disclosure. This means that the employee will remain totally anonymous if they have chosen to use this option.
- 8.5 However, the identity of an employee will be provided to Environmental Investment Fund if the following condition is met:
- The employee has given their verbal consent to Internal Auditor Tip-offs Anonymous, the external service provider, to communicate their identity to the Fund.

## **9. How will Environmental Investment Fund Respond**

- 9.1 The Fraud Response Plan deals with how Environmental Investment Fund will address or respond to matters reported, whether through internal reporting mechanisms or through the Environmental Investment Fund Ethics Line, which is emphasised below:
- 9.1.1 Environmental Investment Fund will respond to all disclosures made.
- 9.1.2 Environmental Investment Fund will ensure the employees protection if the disclosure is made in good faith.
- 9.1.3 In order to protect individuals and those accused of misdeeds or possible malpractice, initial enquiries will be made to decide whether an investigation is appropriate and, if so, what form it should take.
- 9.1.4 Where an investigation is appropriate, the matters raised will either:
- Be investigated internally by management, internal audit or through the disciplinary process, or
  - Be referred to an independent outside service provider with the necessary specialist expertise and experience in dealing with the type of disclosure made. This will be reviewed on a case by case basis
- 9.1.5 Some concerns may be resolved by agreed action without the need for formal investigations. If urgent action is required, this will be taken before any investigations are conducted.
- 9.1.6 The investigation and the duration thereof will depend on the nature of the matters raised, the difficulties involved and the clarity of the information provided. If necessary, further information will be sought from the individual, if this is possible.
- 9.1.7 The investigations will be handled in a confidential manner and will not be disclosed or discussed with any persons other than those with a legitimate right to such information. Appropriate feedback will be provided to the whistle blower via the ethics line.

## **10. The Responsible Officer**

10.1 The Company Secretary has overall responsibility for the maintenance and implementation of this policy.

10.2 The Internal Auditor maintains a record of concerns and the outcomes (but in a form which does not endanger your confidentiality) and will report as necessary to the CEO and Audit Committee.

## **11. Protection of Whistleblowers**

The organization will not retaliate against a whistleblower. This includes, but is not limited to, protection from retaliation in the form of an adverse employment action such as termination, compensation decreases, or poor work assignments and threats of physical harm. Any whistleblower that believes he/she is being retaliated against must contact the Human Resources Director immediately. The right of a whistleblower for protection against retaliation does not include immunity for any personal wrongdoing that is alleged and investigated.

Whistleblower protections are provided in two important areas: confidentiality and retaliation. Insofar as possible, the confidentiality of the whistleblower will be maintained. However, identity may have to be disclosed to conduct a thorough investigation, to comply with the law, and to provide accused individuals their legal rights of defense.

Individuals protected include:

- a. The employee, or a person acting on behalf of the employee, who reports to a public body or is about to report to a public body a matter of public concern; or
- b. The employee who participates in a court action, an investigation, a hearing, or an inquiry held by a public body on a matter of public concern

The Fund may not discharge, threaten, or otherwise discriminate against an employee regarding the employee's compensation, terms, conditions, location, or privileges of employment. The Fund may not disqualify an employee or other person who brings a matter of public concern, or participates in a proceeding connected with a matter of public concern, before a public body or court, because of the report or participation, from eligibility to bid on contracts with the organization or receive another right, privilege, or benefit.

The provisions of this policy do not;

- a. Require the organization to compensate an employee for participation in a court action or in an investigation, hearing, or inquiry by a public body;

- b. Prohibit the Fund from compensating an employee for participation in a court action or in an investigation, hearing, or inquiry by a public body;
- c. Authorize the disclosure of information that is legally required to be kept confidential; or
- d. Diminish or impair the rights of an employee under a collective bargaining agreement.

#### Limitation to protections

- a. A person is not entitled to the protections under this policy unless he or she reasonably believes that the information reported is, or is about to become, a matter of public concern; and reports the information in good faith.
- b. A person is entitled to the protections under this policy only if the matter of public concern is not the result of conduct by the individual seeking protection, unless it is the result of conduct by the person that was required by his or her employer.
- c. Before an employee initiates a report to a public body on a matter of public concern under this policy, the employee shall submit a written report concerning the matter to the organization's chief executive officer. However, the employee is not required to submit a written report if he or she believes with reasonable certainty that the activity, policy, or practice is already known to the chief executive officer; or that an emergency is involved.

## **12. Creating Awareness**

In order for the Policy to be sustainable, it will be supported by a structured education, communication and awareness programme as part of Environmental Investment Fund broader fraud risk management strategy.

## **13. Contact Details**

Requests for further information should be referred to the Company Secretary.