

WHISTLEBLOWING POLICY

FOAM Studio LTD.

TABLE OF CONTENTS

1	Introduction	2
2	Our Commitment	2
3	Objective of the Policy	2
3.1	It is the Policy's objectives to:	2
4	Scope of the Policy	3
5	Whistleblower Define	3
5.1	Whistleblower can be:	3
6	What should be reported?	4
7	How to raise report	4
8	Response time	5
9	Confidentiality	5
10	Protection	5
11	Consequence for Breach of this Policy	6
12	Ownership and Frequency of Review	6
13	Staff Declaration	7

1 INTRODUCTION

FOAM Studio LTD. in ensuring a high ethical standard in all its business undertakings has put in place a code of ethics which set out the standard of conduct expected in the management of its businesses across the establishments. Hence, all stakeholders are expected to adhere with these standards during the discharge of their duties. In furtherance of this, FOAM Studio LTD. Whistleblowing Policy provides a channel for the company's employees and other relevant stakeholders to raise concerns about workplace malpractices, in a confidential manner; for the company to investigate alleged malpractices and take steps to deal with such in a manner consistent with the company's policies, procedures and relevant regulations.

In this policy 'Whistleblowing' means the reporting by employees of suspected misconduct, illegal acts or failure to act within FOAM Studio LTD.

The aim of this Policy is to encourage employees and others who have serious concerns about any aspect of the company's work to come forward and voice those concerns.

2 OUR COMMITMENT

FOAM Studio LTD BSC (with all its subsidiaries and partners) is committed to conducting our business with honesty and integrity. We expect all staff (which includes temporary and contract staff), officers, as well as consultants, interns, secondees and agents acting 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 OBJECTIVE OF THE POLICY

This Policy is designed to ensure that employees/associates can raise concerns about wrongdoing and/or malpractice within FOAM Studio LDT without fear of victimisation, subsequent discrimination, disadvantage or dismissal.

It is also intended to encourage and enable employees/associates to raise serious concerns within the company rather than ignoring a problem or 'blowing the whistle' outside.

3.1 IT IS THE POLICY'S OBJECTIVES TO:

- encourage employee/associates to feel confident in raising serious concerns at the earliest opportunity and to question and act upon concerns about practice;

- ensure strict compliance with the Company's policies, code of business conduct & ethics;
- provide avenues for employees and other stakeholders to raise concerns in confidence and receive feedback on any action taken;
- proactively prevent and deter misconduct which could impact the business performance and damage the company's reputation;
- ensure Company accountability, transparency and individual responsibility by encouraging employees and other stakeholders to report irregularities in the work place in a responsible and ethical manner; and
- help promote and develop a culture of openness, accountability and integrity.

4 SCOPE OF THE POLICY

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

However, the policy does not form part of the terms of your contract with FOAM Studio LTD which is provided to you separately

5 WHISTLEBLOWER DEFINE

A whistleblower is defined as an employee, officer, consultant, intern, secondee or agent of the Company who reports or publicly discloses information on breaches, 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

5.1 WHISTLEBLOWER CAN BE:

- Permanent Staff/ Contract Staff
- Managers
- Executive Management
- Directors
- Shareholders
- Volunteers
- Third Party Personnel seconded to FOAM Studios LTD

- Business Partners i.e. Clients, Customers, Vendors etc.
- Also, anybody who is aware or has enough grounds for believing that an activity is an act of misconduct or breach of law or regulation that may adversely impact FOAM Studios LTD and its stakeholders.

6 WHAT SHOULD BE REPORTED?

The following are considered to be examples of concerns which can be raised (it is not exhaustive):

- any suspected fraudulent conduct, corrupt conduct;
- violation of any applicable antitrust and competition law rules;
- violation of personal data protection and company system security rules;
- endangerment of an individual's or individuals' health and safety;
- endangerment of the environment;
- commission of a criminal offence;
- failure to comply with any legal or regulatory obligation; and
- concealment of any information pertaining to any of the above.

Note that if you are unclear whether something is within the scope of this policy, you should seek advice from the BSC to shed more light.

7 HOW TO RAISE REPORT

- The person raising a concern should do so either orally or in writing with their immediate supervisor/manager. If it is alleged that the immediate supervisor or manager is involved in the malpractice, the matter should then be raised directly with the Head, Business Strategy and Compliance (BSC) or the Company's Secretary (as need may arise).
- If the supervisor/manager believes the concern to be genuine and that it is appropriate to use the whistleblowing procedure, they will contact the Head, BSC/ the Company's Secretary/ designated representative (as need may arise).
- If it is alleged that the Head, BSC/ the Company's Secretary is involved in the misconduct, the matter should then be raised in writing to the Head, Director of FOAM Studios LTD
- If the individual feels uncomfortable to discuss the matter with their line manager, the Head, BSC/ the Company's Secretary, he/she may take it directly to the Chief Executive Officer (CEO). In this case, the complainant will be asked to justify why they feel unable to raise their concern in the normal way.

- If the confession is exceptionally serious or if notifying any of the people above is not possible, inappropriate, or would serve no purpose, reports can also be made via the email addresses designated for this purpose. Be assured that recipients of the emails shall be anonymous representatives from aforementioned officers and all emails received through this medium will be treated with full non-disclosure should there be employees who wish to remain anonymous.

8 RESPONSE TIME

Where concern is reported internally and the whistleblower is known, the Head, BSC or the Company's secretary will write to the whistleblower, within 2 working days of the report being made, intimating him or her of the following:

- Acknowledging the receipt of the report made
- Indicating how he/she proposes to deal with the matter
- Giving an estimate of how long it will take to provide a final response
- Notifying the complainant whether any initial enquires have been made and
- Informing the complainant whether further investigations will take place and if not (IF NOT, give reasons as to why).

9 CONFIDENTIALITY

All reports will be treated in confidence and every effort will be made not to reveal your identity if that is your wish. FOAM Studio LTD will take every reasonable precaution to keep the identity of anyone raising a report confidential, consistent with conducting a thorough, fair and transparent investigation and compliance with applicable laws. The identity of the individual making the report will not be disclosed without explicit consent to anyone beyond the staff members who receive and follow up on the report. The Company will ensure that all personal data is handled with strict confidence.

10 PROTECTION

FOAM Studio LTD is committed to ensuring that an individual is not disadvantaged in any way by validly raising concerns/reports about suspected reportable behavior 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. In particular, those protected will not be disadvantaged by dismissal, demotion, loss of benefits, threats, harassment, discrimination or bias. If there are concerns surrounding the safety of the whistleblower, he or she may request a leave of absence or a temporary change of workplace/department/business unit, and such requests will be given appropriate consideration.

However, IF at any point in time, it is discovered that you have deliberately raised a false accusation, you will lose the protection granted under this procedure and will be subject to disciplinary action.

11 CONSEQUENCE FOR BREACH OF THIS POLICY

Where any staff (whether temporary or contract staff), officer, consultant or agent of FOM Studio LTD breaches this policy, this will be considered a breach of the Code of Business Conduct and dealt with accordingly.

12 OWNERSHIP AND FREQUENCY OF REVIEW

This policy document remains the property of FOAM Studio LTD. However, its custody and management shall rest with the Head, Business Strategy and Compliance, FOAM Studio LTD.

This policy document and shall be subject to review every two (2) years or as may be deemed necessary. All suggestions for review and or amendments shall be forwarded to the Head, Business Strategy and Compliance, FOAM Studio LTD for necessary action.

Contact details

For queries, please contact;

olashile.awe@foamnigeria.com

13 STAFF DECLARATION

I have received the FOAM Studio LTD. Whistleblowing Policy, which I have read and understood.

NAME: _____

DESIGNATION: _____

SIGNATURE: _____

DATE: _____

NB: kindly return this page duly filled and signed.