

Third Party Code of Conduct

1.0 INTRODUCTION

First Pension Custodian Nigeria Limited (FPCNL) is committed to conducting business with utmost level of integrity, transparency, and compliance with legal, ethical and regulatory standards. Our reputation and success as an organization is built upon this foundation as we strive to maintain our position as a leading organization both locally and internationally.

FPCNL is committed to working with third party vendors to promote responsible practices in general and throughout our operations. The Company aims to ensure that all third party vendors/ suppliers acknowledge its values and share its commitment to conduct business in an ethical, legal and socially responsible manner.

FPCNL strongly believes that implementing a 'Code of Conduct' towards third party vendors will create value for all parties and this is a step to establishing a long term sustainable relationship with its partners and the societies where it operates.

FPCNL has a whistle blowing hotline and alternative channels for reporting misconduct and these channels provide anonymity to any person reporting. Where there is knowledge of or suspect of any misconduct, please report through any of the following channels

- Email: whistleblowing@firstpensioncustodian.com
- Call: 01 2777849 or 01 2777838
- Electronically log on to www.firstpensioncustodian.com and click on the **whistleblowing portal** to report the misconduct.
- complaints@pencom.gov.ng

This Code of Conduct applies to all entities with whom FPCNL does business with; these include suppliers, contractors, sub-contractors, consultants, service providers, agents, sub-agent or sub-representative, technical partners and joint venture partners but for easy reference will be interchangeably called "Third Party Vendors", Third Parties" or "Suppliers" in this document.

2.0 Code of Conduct

2.1 Legal Compliance

In addition to this Code of Conduct, FPCNL expects its third party vendors to respect all applicable laws and regulations and prevailing industry standards.

In case there are different standards set forth in this Code of Conduct compared to national laws or other applicable regulations or standards, it is expected that the third party vendors work towards higher or more stringent requirements.

FPCNL expects its third party vendors to address any conflicts between this Code of Conduct and applicable laws and regulations to FPCNL, in order to jointly establish the most appropriate course of action.

2.2 Responsible Business Behaviour

FPCNL expects its third party vendors to conduct business in an ethical and lawful manner and act with integrity and in compliance with all applicable laws including anti-trust laws.

2.3 Anti-Bribery and Corruption

FPCNL expects its third party vendors to avoid participation in or knowingly benefit from, any kind of corruption, extortion or bribery. Consequently, the third party vendor may not offer, promise, authorize or give anything of value to its staff, Directors (Executive and Non-Executive), any public official in any country, or to any business partner, in order to gain any improper business advantage of any kind. In addition, the third party vendors may not solicit or accept any form of bribe from any person.

Third party vendors shall be committed to operating lawfully, ethically and with integrity. Third parties shall not tolerate, permit or engage in any form of bribery or corruption. FPCNL adopts a **zero-tolerance approach** to bribery and corruption and is committed to upholding related laws in our business dealings and relationships.

2.4 Policies Related to Gift

The Company has an approved **Gift Policy and Procedures** to avoid business-related conflicts of interest, the appearance of a conflict of interest, and the need of its staff to examine the ethics of acceptance. This further promotes transparency in the conduct of our business dealings with third parties.

FPCNL prohibits its employees from soliciting for anything of value – whether in cash or any other form. The Company further prohibits its employees from accepting anything of value – whether in cash or any other form without proper disclosure. Given that employees or agents representing the Company are to show no preference because of favors received or any other personal consideration, **cash gifts of any value** are prohibited.

Local customs of exchange of gifts are recognized, however such gifts must not exceed a maximum value of N50,000.00 (Ten Thousand Naira). All gifts received are required to be declared, irrespective of their value in line with the internal policies relating to GIFTS.

3.0 Human Right Policy

3.1 Respect & Dignity

Third parties must be committed to treating their workers with respect and dignity. Workers shall not be threatened with or subjected to any form of harassment or inhumane treatment, including corporal punishment, threats of violence, or any other form of physical, sexual, psychological or verbal coercion, harassment or abuse.

3.2 Freedom of Association and Collective Bargaining

Third parties shall comply with all applicable laws and regulations relating to workers' rights to associate freely, join or not join trade unions, seek representation or join worker's councils or engage in collective bargaining, in accordance with national law and international conventions.

3.3 Equal Opportunity Rights/ Non-discrimination

The Company expects its third party vendors not to engage in or support discrimination and to adopt a non-discriminating practice that strives to ensure fair treatment in recruitment, hiring, compensation, access to training, employee benefits and services, promotion, termination, retirement, and other employment-related matters irrespective of age, gender, race, color, disability, religion or belief, language, physical attributes or condition (including pregnancy),

national or social origin, ethnic background, trade union membership, political alignment or any other status recognized by international law.

3.4 Child Labour

Third parties shall not use child labour. The acceptable minimum age for employees is 15 years. As far as necessary and only if national law permits, children under the age of 15 are allowed to carry out light work that does not interfere with compulsory schooling. Employees under the age of 18 years are not to be involved in night work or work that is hazardous or likely to have a negative impact on the employee's physical or mental development.

3.5 Voluntary Labour

FPCNL expects that its Suppliers will not use or benefit from, forced or involuntary labour. All employees shall enjoy the freedom of movement during the course of their employment. Personal/employment documents or payment of compensation must not be withheld, thereby preventing such. Third parties shall not use any form of forced or compulsory labour.

3.6 Compensation

The Company expects all third party vendors to pay all employees a fair compensation, in accordance with national laws and regulations, including overtime hours and all legally mandated benefits.

3.7 Working Hours

Third party vendors shall comply with appropriate working hour requirements as established by national law or relevant collective agreements. It is expected that the Company's suppliers will ensure that overtime is voluntary, communicated to the employee and appropriately compensated in accordance with local and international regulations and collective agreements.

4.0 Other laws

Third parties shall comply with all laws applicable to their business.

4.1 Health and Safety

Third parties shall ensure that its workers have a safe and healthy working environment in compliance with all applicable laws and regulations.

4.2 Environment

The Company expects third party vendors to act responsibly in complying with all relevant local and national environmental laws and regulations, as well as all requirements for environmental licenses and permits.

It is expected that all third party vendors will integrate environmental considerations in its activities and strive for continuous improvement by minimizing any adverse effects of its activities on the environment.

4.3 Data privacy and security

Third parties shall be committed to handling personal information or data responsibly and in compliance with FPCNL Non-Disclosure Agreement, any other policy as contained in FPCNL Information security policy and relevant data protection and privacy laws.

4.4 Whistle blowing

Third parties must not tolerate retaliation in any form against any worker for raising concerns or reporting what they genuinely believe to be improper, unethical or inappropriate behavior which is in violation of any law or this Code of Conduct.

5.0 Communication and audit

Third parties shall communicate the principles set out in this Code of Conduct to all workers engaged in work for FPCNL.

FPCNL reserves the right to check compliance with this Code of Conduct upon the giving of reasonable notice.

6.0 Framework for Review of Adherence to the Code of Conduct

The Framework for the Review of Adherence to the Code of Conduct shall be in line with the provisions of the Outsourcing Policy and Procedure as detailed below.

Responsible Department	Responsibility
General Services Unit/Dept. outsourcing the services.	<p>In line with the Company's Procurement Policy, departments responsible for outsourcing services shall at least on an annual basis review the adherence of the third party to the Policy.</p> <p>Where a breach of the policy is observed, such shall be communicated to the Third party to remediate the action immediately the breach is detected. A vendor who continues to breach the policy, will be blacklisted. Any staff who is found to have collaborated with the vendor to occasion such breach, shall undergo disciplinary process for determination of his/her employment.</p> <p>The Department outsourcing the services shall forward a report to the Compliance and Risk Department on an annual basis, giving reassurance that the third party is in compliance with the Policy.</p>
Risk Management	<p>The Operational Risk Management shall ensure that either internal auditors or external auditors assess the adequacy of the risk management practices adopted in managing and overseeing the outsourcing arrangement.</p> <p>All service level agreements with service provider/vendor/ agent must be executed in consideration of the policy. The THIRD PARTY CODE OF CONDUCT ACKNOWLEDGMENT must be attested to by all third parties</p>
Internal Audit	<p>The Internal Audit Department shall review the vendor's governance and operational framework periodically and provide assurance on the effectiveness and efficiency of the Company's Procurement Policy and Procedures</p>
Internal Control	<p>Internal Control shall from time-to-time test for the Company's Procurement Policy and Procedure by the process owner in the course of carrying out routine review of the function</p>
Compliance	<p>Timely communication of regulations and/or internal policies pertaining to the Code of Conduct to Administrative Unit/IT Department/Procurement Department</p>

7.0 THIRD PARTY CODE OF CONDUCT ACKNOWLEDGMENT

The undersigned has reviewed First Pension Custodian Nigeria Limited's Third Party Code of Conduct and understands that as a Third Party or as a sub-agent or sub-representative of such Third Party, commits to:

- Adhere to the FPCNL's policies and standards of conduct included in the Third Party Code of Conduct.
- Seek guidance if the undersigned is ever in doubt as to the proper course of conduct.
- Use one of the options FPCNL has made available to report any activities that the undersigned believes may be inconsistent with the law, or FPCNL's Standards or policies.
- Ensure that any and all directors, managers, officers, employees, agents and representatives of the undersigned that provide services to FPCNL have read and understood the Company's Third Party Code of Conduct.

Name of Entity

Signature of Authorized Representative

Date

Name of Authorized Representative

Title/Position