

# Code of Ethics and Professional Conduct



IKEJA  
ELECTRIC



## Compliance is Everyone's Responsibility

### A Message from the CEO

Ikeja Electric Plc ("IE" or "the Company") has taken giant strides in revolutionizing the power sector with huge opportunities for the future through its unwavering commitment to its vision of being the provider of choice wherever energy is consumed.

The beacons guiding our responsible business conduct are our Core Values of **Safety, Professionalism, Integrity and Discipline, Commitment to Stakeholders, Exceptional Service Delivery and Sustainability**. Whilst our values define what we believe in and stand for as an organization, it is pivotal that all our stakeholders, especially our employees, customers, business partners and suppliers, appreciate the need to aspire to the highest standards of ethical conduct in the course of providing any work or service to IE. In essence, we expect all our stakeholders to not just know what we stand for as an organization, but also believe in our values.

Ethics is one of the main focus areas of my agenda as CEO. The reason is very simple: adhering to the highest possible standards is the foundation of our Distribution License – our license to do business and the golden tool required in gaining the trust of our stakeholders who are pivotal to our success. The world's leading companies lead because they set the standards of performance and behaviour that others aspire to. They are clear and intentional about what they believe in and what they want to be.

IE as a company has evolved dynamically post-privatization, and so has the industry in which we operate. The business environment is more competitive than ever before. The regulatory demands placed upon us have never been more complicated and demanding. This is why the time is right to provide greater clarity about the standards we expect employees to follow and the behaviours we expect employees to adopt. Not just to make sure we comply with all relevant legislation and regulations, but to make sure that our conduct is in line with the Core Values of the Company.

Consequently, it is necessary to revise and harmonize the existing Code of Ethics and Professional Conduct (the “Code of Conduct” or ‘the Code’) with our vision, mission, core values, regulatory developments, governance standards and strategic objectives to enhance consistent and effective management oversight. Beyond providing strategic insight into how IE intends to develop its business responsibly, the Code also defines each of IE’s core values in terms of a number of supporting principles.

In line with the Board of Directors & Management’s commitment to build and maintain an ethical culture across the organization, I urge you all to read the Code of Conduct and make it a personal commitment to live by the Codes. It is incumbent upon each and every one of us to internalize and abide by the Codes. Whilst it is the responsibility of each Line Manager to ensure that all employees uphold the Code of Conduct, ethical behaviour is everyone’s responsibility – without exception!

With this, I hereby launch the new Code of Conduct.

The Code is to be a point of reference for everyone associated with Ikeja Electric – as well as the departure point for an understanding of our ethical policies and standards. The Code of Conduct sets out how we must all behave in reinforcing our values, and what we should be doing to protect Ikeja Electric’s name and brand; to make a positive difference.

If you require advice on interpreting the Code of Conduct or the various reporting options available, please contact the Governance & Compliance Unit of the Legal and Regulatory Department or the Employee Relations Unit of the Human Resources

Department. If anyone observes colleague(s) or individuals with whom we do business transgressing any of IE’s values and Codes, I appeal to you to report such incidents immediately. Please note that failing to report observed infractions may also result in disciplinary action.

Finally, colleagues, IE desires to be known for upholding the finest ethical culture in the industry and our compliance with and support for the letter and spirit of the Code of Conduct is an integral requirement to achieve this objective. **We must do the right thing — even when it’s not an easy thing to do. No single person can uphold our commitment to ethics and integrity... It takes all of us!**

Live up to the Codes...

**Folake Soetan**

Chief Executive Officer



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# Our Vision & Mission

## Vision

To be the provider of choice where energy is consumed.

## Mission

The provision of quality and reliable services to our customers and adherence to the highest standards of safety at all times.



# Our Core Values



## Safety

We ensure safety in all areas of operations



## Exceptional Service Delivery

We maintain our commitment to delivering quality service to all our stakeholders



## Professionalism

We deliver on all our endeavors with the highest level of professionalism



## Integrity & Discipline

We maintain integrity through discipline in all our actions



## Commitment to Stakeholders

We deliver exceptional services at all times



## Sustainability

We remain committed to building a sustainable business as we deliver exceptional service at all times. We plan and act for the future - for long term goals of our company, customers and our nation in the long run



# About the Code of Conduct

**01**

The Code of Conduct is IE's central policy document, outlining the basic rules, standards and behaviours that every single person working for and with IE must comply with, regardless of cadre and location.

**03**

Use the Code as a guide directing you to policies, standards, regulations and further information sources to help you when you have to make difficult choices about the right thing to do.

**05**

The Code applies to every employee, including members of the Board of Directors and Management. We all have a responsibility to uphold the Code's, irrespective of position or location. These duties are without limitation to duties imposed by law.

**07**

All line managers and heads of department have the added responsibility of ensuring their team members understand and comply with the code. As leaders, we expect a demonstration of IE's values, which means that you must consistently exemplify IE's vision of ethical business conduct.

**09**

We all have a duty to report unethical or unlawful conduct. Not reporting is a breach of the Code.

**02**

The Code seeks to raise ethical awareness and minimize or eliminate ethical risk and should be seen as a day-to-day guide to responsible personal and business decisions.

**04**

We expect our third-party staff, contractors, vendors, suppliers, and agents, along with their employees, to work and act in ways that are consistent with the Code.

**06**

Everyone will be held accountable for their behaviour whilst working for Ikeja Electric, and action will be taken where the Code is breached. Consequences shall be in accordance with the existing Disciplinary Policy and procedures and shall range from issuing a warning to dismissal of the erring employee.

**08**

All policies, processes, procedures and/or charters which have been put in place by the Board of Directors and Management towards implementing the provisions of the Code shall apply to all employees of the Company for the duration of their employment.

**10**

All sections of this Code shall apply unless otherwise stated in writing by a decision of the Board of Directors and documented accordingly.

# Responsibilities

## Employee Responsibilities

The following are IE employees responsibilities:

1. To comply with all IE policies and procedures, as well as laws and regulations.
2. To read and abide by the Code; and to integrate the principles it sets forth in employees' personal conduct and in the way employees conduct business on behalf of IE.
3. Employees have the right and responsibility to seek guidance if in doubt about a business decision as it relates to any provision of the Code, policy, laws and regulations.
4. Employees have an obligation to report what they, in good faith, consider to be violations or possible violations of the Code, laws and regulations and material breaches of IE's policies and procedures, without delay. This includes existing processes and practices that appear to violate any of the foregoing.
5. To attend and actively participate in ethics/compliance training and initiatives.
6. To cooperate with investigations in relation to reported breaches of the Code.
3. Encourage Line Reports to raise questions and concerns, and create a culture of openness and trust.
4. Support and protect individuals who, in good faith, report concerns or violations. Any such case must be handled with the highest degree of integrity and professionalism. Managers should seek guidance on how to deal with such reports where necessary.
5. Never take or allow retaliatory action against anyone who reports concerns in good faith.
6. Monitor compliance with the Code of Conduct and ensure that direct reports complete all required training.
7. Ensure all Code violations are promptly escalated.

## IE's Responsibilities

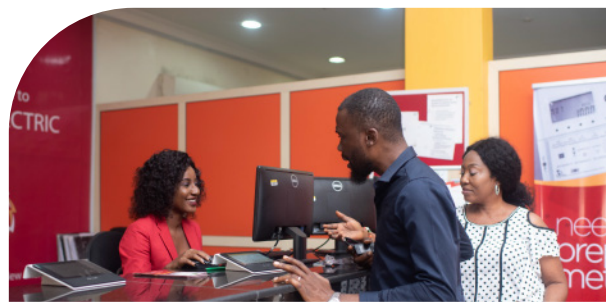
As a corporate entity, IE has the responsibility to:

1. Set the highest standards of integrity for its operations and to communicate these standards to its stakeholders through the Code of Conduct.
2. Provide all employees with the training and tools necessary to address ethics or compliance issues they may face whilst working with IE.
3. Ensure any reports of violations are treated confidentially and responsibly; and that the reviews of any reports are impartial and balanced.
4. Ensure zero-tolerance towards retaliation for reports made in good faith.
5. Continually strive to improve the Company's corporate governance framework.

### ***Additional Responsibilities for Line Managers***

All Line Managers have additional responsibilities that go beyond the basic requirements of all employees. They must:

1. Lead by example at all times and uphold the highest standards set forth in the Code of Conduct, and always promote them.
2. Provide support and guidance on integrating the Code of Conduct into the daily work of Line Reports.



# The 10 Codes

Throughout your time of service as an Ikeja Electric employee, it is expected that you will:

**Code**  
**01**

Act with loyalty, honesty and integrity

**Code**  
**06**

Protect and ensure proper use of company assets, resources and information

**Code**  
**02**

Demonstrate competence and provide quality service

**Code**  
**07**

Comply with all laws, regulations, policies, processes, procedures, charters and rules

**Code**  
**03**

Be of good conduct at all times

**Code**  
**08**

Maintain accurate books of records and accounts

**Code**  
**04**

Ensure proper dealings with all third parties

**Code**  
**09**

Report all breaches of the Codes

**Code**  
**05**

Avoid all conflicts of interest

**Code**  
**10**

Comply with the Codes





## Code 1

Act with loyalty, honesty  
and integrity

# 01

## C O D E O N E

## Act with loyalty, honesty and integrity

We will act with loyalty, honesty, integrity and fairness in all our dealings - both internally and externally. We seek to build and maintain the trust and confidence of our stakeholders. We gain our competitive advantage through strong performance, not unethical or illegal practices.



### I Will...



1. Adhere to the highest standard of service delivery
2. Be cautious when giving or receiving gifts and benefits, especially from customers, business partners and vendors.
3. Communicate in a truthful, open and transparent manner.
4. Declare all gifts and benefits.
5. Ensure all activities are carried out in the most transparent manner.
6. Abide by the Company's Anti-Bribery and Anti-Corruption, Gift and Hospitality policies and any other policies which provide for such transparency whilst carrying out any business activities.
7. Refrain from acting in any way and/or manner that may, and/or would be construed as being fraudulent.

### I Won't...



1. Offer, accept, solicit or pay bribes or make facilitation payments either directly or through an intermediary.
2. Partake in criminal activities either on the job or in my personal time.
3. Make false accusations or declarations against fellow colleagues or any stakeholder.
4. Solicit, accept or give any gifts or benefits, including cash or cash-equivalent.
5. Submit forged credentials or certificates for employment purposes.
6. Claim what I am not entitled to when submitting expense claims.
7. Forge or alter cheques, financial records or other documents.
8. Appropriate funds, assets or other items belonging to the Company.





## Code 2

**Demonstrate Competence  
and Quality Service**

02

## C O D E   T W O

# Demonstrate competence and quality service

We owe our stakeholders a duty of competence in the performance of our duties and a duty to deliver our services in the most conscientious, diligent, safe and efficient manner.

## *I Won't...*




1. Undertake a task without honestly being either competent to handle it, or able to become competent without undue delay, risk, or expense to the Company or its stakeholders.
2. Undertake any task or activity that I am not duly authorized to handle.
3. Perform any tasks that poses a risk to the Company (e.g. financial, legal, regulatory, safety risks).
4. Perform tasks in contravention of any policy, procedure, regulation or law and professional standards of accuracy and completeness.
5. Provide customers with incorrect information about Company's policies and procedures, or any aspect of the customer's account information (e.g. classifying a residential customer as a commercial customer).
6. Bring up sensitive, company-confidential issues that should not be discussed with customers and inaccurately present the price, quality, features and availability of IE's services.

## *I Will...*



1. Be passionate and committed to service delivery of the highest standard to both internal and external stakeholders.
2. Understand internal and external stakeholders' needs and expectations; and strive to offer timely, reliable and quality services.
3. Continuously strive to formulate, and implement new, innovative solutions that will improve the Company's operations and performance.
4. Be honest and candid when providing service to all stakeholders.
5. Maintain professional competency and remain current in my area(s) of professional practice and the Company's operations.
6. Demonstrate and apply knowledge required to undertake the work at hand and remain cognizant of, and be compliant with relevant legislation, standards and bodies of knowledge.
7. Take personal responsibility for improving my skills and engaging in appropriate professional and personal development programs.
8. Uphold IE's customer-centricity by ensuring customers are served promptly and any complaints or requests made are swiftly handled or escalated to the appropriate quarters.
9. Ensure relationships and interactions with all stakeholders are based on trust, ethical behavior, good communication and responsiveness to their needs.
10. Contribute to creating working conditions that engender high productivity.
11. Complete tasks and projects cost-effectively.



A photograph of a call center environment. Several employees, both men and women, are seated at rows of workstations. They are wearing headsets and looking at computer monitors. The workstations have red curved dividers. In the background, a large white wall features a mural of people smiling and the text "customer care is not just a department; it is an attitude" where "attitude" is in yellow. To the right, there are windows with orange horizontal blinds. The ceiling has fluorescent lights.

customer care  
is not just a  
department;  
it is an attitude

## Code 3

Employees must be of good  
conduct at all times

03

## C O D E   T H R E E

## Employees must be of good conduct at all times

We must demonstrate and display the core value of professionalism at all times and perform our tasks with care and respect for all stakeholders – irrespective of cadre. We must act as responsible corporate citizens and ensure we only undertake activities that will build the Company's reputation as a role model for ethical and socially-responsible behaviour.



### I Will...



1. Treat all third parties and colleagues (irrespective of cadre, ethnic background, religion, gender, economic status or physical characteristics) with utmost professionalism, fairness, dignity and respect.
2. Promote interdepartmental, interdivisional and interpersonal cooperation.
3. Adhere to the prescribed dress code at all times.
4. Always display my Company-issued ID card when on Ikeja Electric's premises and off the premises when carrying out Company-related duties/activities.
5. Refrain from acts or statements that are likely to tarnish the Company's reputation.
6. Ensure I comply with all health and safety policies and standards and swiftly report issues that might lead to risks of health and safety of employees or the general public, for timely corrective action.
7. Report any concerns I have about a colleague's use of alcohol or drugs to the HR Department.
8. Report all security issues and criminal activities observed to the Security, HR, and Legal and Regulatory Compliance departments.

### I Won't...



1. Condone any irregularity or act that is contrary to public policy, public morality, legal obligations or any act or willful omission capable of causing any adverse risk to the Company.
2. Partake in illegal activities (such as gambling / betting) on Company premises, or use Company property for such purposes
3. Engage in verbal or physical fights, assaults, harassment or bullying.
4. Use, store or bring weapons of any kind to the workplace.
5. Spread malicious rumours or use e-mails or other electronic media to transmit derogatory, harassing or abusive information about the Company, employees or any stakeholder.
6. Engage in any form of sexual harassment and unsolicited/unwarranted sexual overtures and advances.
7. Use, keep, sell or distribute illegal drugs or alcohol during working hours or within any work site.
8. Agree to any action likely to result in adverse impacts on the human rights of any stakeholder and/or the Company.
9. Distribute or display offensive, threatening or demeaning materials at any IE work site.





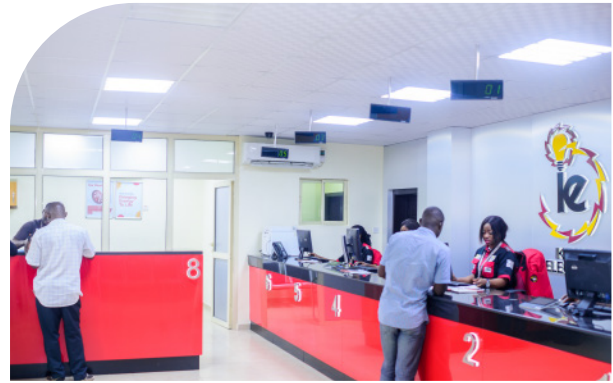
## Code 4

Ensure arm's length dealings  
with all third parties

## C O D E F O U R

## Ensure arm's length dealings with all third parties

All engagements with third parties must be transparent and in accordance with the Company's policies, processes and procedures. Ensure all transactions with third parties are in the best interest of the Company, and will not jeopardize the interest and reputation of the Company.



### I Will...



1. Ensure all procurement made for or on behalf of IE reflects a fair market value.
2. Be extra careful when dealing with government and regulatory officials.
3. Refrain from partaking in any bona fide business transactions involving family members /relatives /close friends and IE. Such transactions should be handled by another employee on a complete arm's length basis.

### I Won't...



1. Engage a supplier to deliver goods and/or services to the Company without adhering to the Company's Supply Chain Management Policy and Procedures.
2. Accept or demand gratification in order to award contracts.
3. Offer or pitch business to a supplier or customer on a "quid pro quo" (something-for-something) basis or suggest that any business or service may be withdrawn or awarded to another if I do not get something in return from the third party.
4. Undertake any transaction which may jeopardize the interest or reputation of the Company.
5. Attempt to enter into any binding agreements on behalf of the company without due authorization.
6. Provide any supplier or potential supplier with any information that will provide an unfair or improper advantage.
7. Discuss any aspect of a bidding process with a supplier or vendor.
8. Enter into an agreement or understanding, or share information with a competitor about IE's customers, business initiatives or other confidential information.





## Code 5

Avoid conflicts of interest



## CODE FIVE

## Avoid conflicts of interest

A conflict of interest may arise where an actual or perceived personal interest exists in a decision being made, whereas that decision ought to be made free of bias and in the best interest of the Company. We must put Ikeja Electric's long-term interests ahead of our personal/short-term interests and gains.

### I Will...



1. Disclose any actual or perceived conflict of interest immediately by completing the Conflict of Interest Declaration Form stating the relevant facts and explain the circumstances that create or could create a conflict of interest.

#### Avoid the following situations:

2. Using my position and/or Company resources for non-IE business purposes and personal gain.
3. Engaging in income-producing activities, outside business interests or additional employment without the prior, written approval of the Head of Department and/or the MD/CEO.
4. Using the Company's name, logo, trademarks, letterhead, websites/databases and facilities for commercial/personal purposes unrelated to my job, including outside work.
5. The personal use of social media sites during working hours or using the sites in such a way that it interferes with the performance and quality of my job. Similarly, avoid using IE's communications equipment, systems and services for personal use or to access social media sites.
6. Publishing or distributing a link to any material in written or electronic format (including books, articles, podcasts, webcasts, blogs, website postings, photos, videos or other media), make

speeches, give interviews or make public appearances on behalf of or as a representative of the Company, that mentions or criticizes IE's operations, customers, employees or services.

7. Partaking in the hiring, supervising, management or career planning of any relative or acquaintance within IE. Also, hiring a relative or acquaintance on personal grounds other than on the merits of his/her qualifications.
8. Failing to disclose relationship to a job candidate the Company is considering hiring.
9. Making arrangements to work for a vendor or a customer while continuing to do business with them on behalf of IE.
10. Working part-time at a company that provides competing or similar services as my employer, IE.
11. Failing to report a subordinate or colleague's wrongdoing because of a personal relationship.
12. Having shares or directorship in a business that provides goods or services to IE.
13. Cashing in on a business opportunity that IE is involved in.
14. Using charitable donations as a substitute for a political payment or contribution.
15. Using the Company's name, funds or resources to contribute to any political campaign, political party, political candidate or any of their affiliated organizations. Everyone has a right to personally take part in political activities; however, it must be clear that such activities are being undertaken based on the relevant employee's personal beliefs, and is not in any way related to the Company's beliefs. IE has no political interests.
16. Volunteering personal services, lobbying, or engaging in outreach programs during working hours on behalf of a candidate campaigning for public office or a political party.
17. Seeking, accepting or holding any political office associated with the government, including any government ministry or agency or other similar organization whilst working for IE.
18. Giving sensitive or confidential information to any unauthorized person – including fellow colleagues.

*I Won't...*

1. Accept gifts or anything of value (including entertainment) from current or prospective customers, suppliers, vendors and business partners.
2. Accept a gift under circumstances in which could appear to others that my business judgment may be compromised.
3. Accept or allow a close family member to accept gifts, services, loans or preferential treatment from IE's customers, suppliers, vendors and business partners in exchange for past, current or future business with IE.
4. Engage in additional employment (full/part-time) without the explicit, prior, written approval of the Company.
5. Use or allow to be used any Company asset or resources e.g., working hours, telephones, offices, meeting rooms, etc. for any personal business, political campaign, political party, political candidate or any of their affiliated organizations.
6. Hold any political office associated with a government entity, including any government board/committee whilst in the employment of the Company - unless in cases whereby it is a call of duty by the government, which must be disclosed to the Company and approved by the Company.
7. Give or receive gifts with the purpose of inappropriately influencing third parties or acquiring a benefit that could be considered unfair or unjust.
8. Conduct performance reviews/appraisals unless it is based on merit and performance.
9. Start a company that provides services similar to the Company's services whilst working for IE.
10. Make a purchase or business choice on behalf of the Company to boost a business I have a personal interest in.
11. Solicit gifts, loans, favours, or gratuity from anyone with whom the Company has a business relationship, whether the benefit is for my personal use, family members or on behalf of anyone else.





## Code 6

Protect the Company's assets,  
resources, information and  
reputation

06



## C O D E   S I X

## Protect the Company's assets, resources, information and reputation

The company allocates a significant amount of its funds to developing and maintaining the assets and resources used in facilitating its operations. As such, employees must safeguard all tangible and intangible assets, resources and information owned by the Company or owned by the Company's customers, vendors, suppliers and business partners and under the Company's care. Additionally, everyone has a responsibility to protect the Company's brand, name and reputation. Essentially, employees have a duty of care and are only to use the Company's assets for the furtherance of the Company's business. As a general rule, Company assets (both tangible and intangible), should only be used for the benefit of the Company, not for personal benefit.



### I Will...

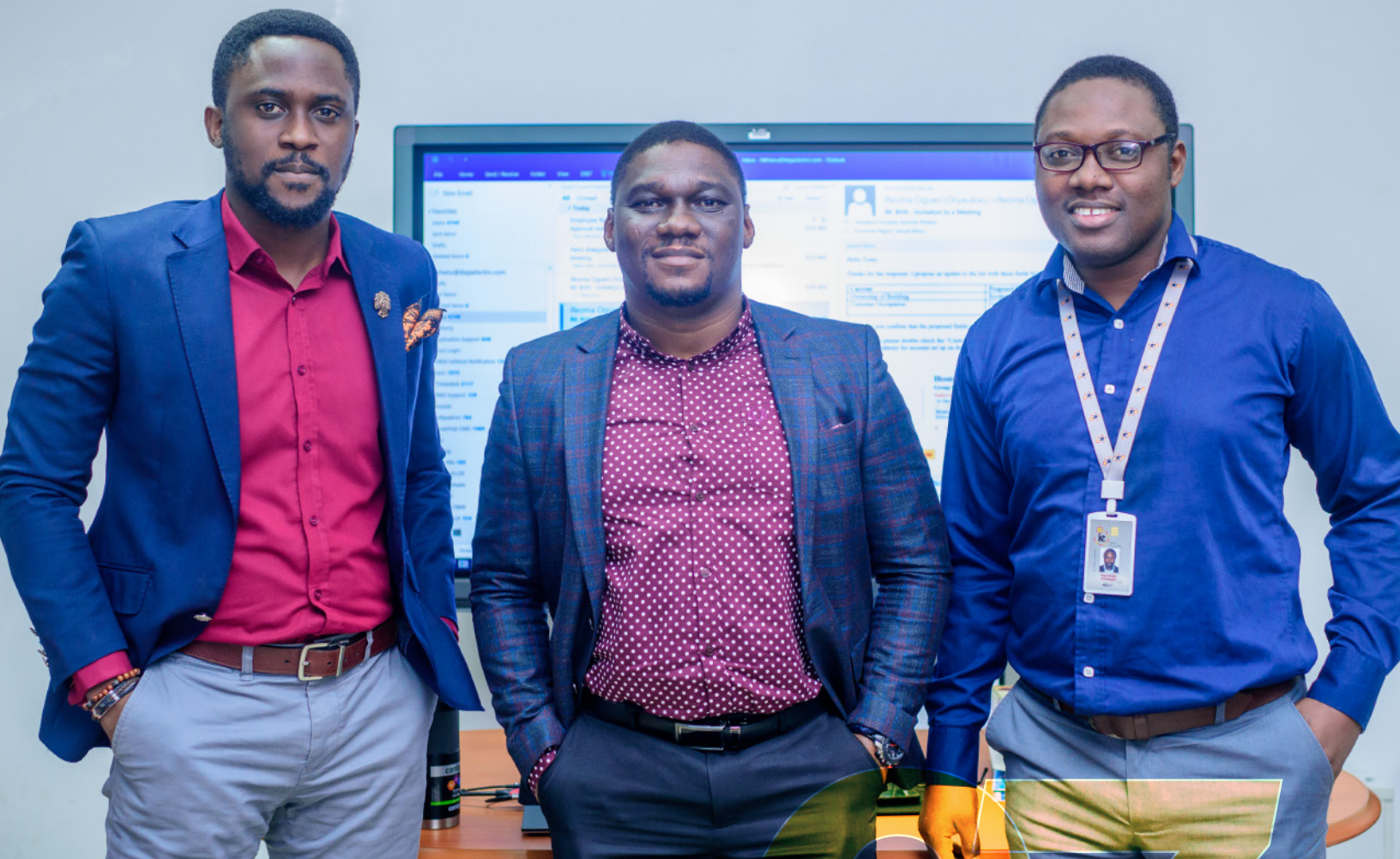


1. Use the available resources at my disposal for the purpose for which they are intended and in compliance with the policies, processes and procedures that govern such use.
2. Protect all Company assets, resources, properties, facilities, information technology (IT) systems, data, and reputation from theft, loss, damage, abuse or unauthorized access.
3. Exercise duty of care in maintaining the confidentiality of all customer and employee information.
4. Ensure all discussions with suppliers, customers and/or third parties in respect of the Company's business activities are subject to confidentiality obligations.
5. Ensure confidential information is handled, maintained, transported and disposed of appropriately.
6. Always secure documents and devices on which confidential information resides and never leave them unattended
7. Always use secure methods of transmitting Company information.
8. Be liable for any loss of or damage to assets, facilities, resources and records arising from wilful misconduct or negligence or careless action or as a result of action taken without the Company's approval.
9. Ensure Non-Disclosure Agreements are executed by current or potential business partners, vendors, consultants, etc. before disclosing Company's confidential/proprietary information.

***I Won't...***

1. Use Company assets, resources or information for personal gain, profit, unauthorized personal or unethical purpose.
2. Ignore security threats to the Company's assets, resources, information and reputation.
3. Give ID cards, passwords, or access codes to any other person.
4. Use any of the Company's office premises for personal commercial activities.
5. Discuss confidential Company matters with people (such as with family members) who do not have a business need to know, or in places (such as in elevators) or in ways (such as through social media) that would disclose the information to people who do not have a legitimate need to know, or may misuse the information.
6. Access, download, upload, save or send sexually-oriented or other offensive materials to anyone using the company server, computer systems, phones or other communication device.
7. Access, download, upload, save, send or use any proprietary materials such as software, articles, photographs, pictures or graphs, unless authorized to do so.
8. Use company email address/telephone number for subscribing to services that are not related to company business.





## Code 7

Comply with all applicable laws,  
rules, regulations and policies





## C O D E   S E V E N

## Comply with all applicable laws, rules, regulations and policies

IE operates at all times with the highest level of integrity and ethical conduct and as such, abides by the letter of the laws and regulations applicable to its operations and industry. The Company being a highly-regulated organization is subject to many stringent operating rules, which employees are expected to know, understand and comply with in addition to related internal policies and procedures. The Company cooperates with all relevant regulatory agencies and complies with all regulatory requirements and industry codes or standards that pertain to our business.

Failure to comply may subject the Company and the individual or individuals involved to substantial civil /criminal liabilities, fines, license suspension or revocation, imprisonment, etc.

As a general rule, when there is a difference between Company policies and any law or regulation, the more provisions of the law or regulation will prevail.



### I Will...



1. Read and understand all policies and procedures, and applicable laws and regulations.
2. Promptly consult the Legal & Regulatory Compliance Team when uncertain about applicable laws, regulations and policies, including their interpretation.
3. Always perform duties through the highest standards of ethical conduct and legal business practices.
4. Be held personally responsible for any improper or illegal acts committed during my relationship with the Company.
5. Be held responsible for the action (or inaction) of others if I knew, or should have known, about their breach of laws, regulations and policies.

### I Won't...



1. Undertake illegal activities during or outside working hours.
2. Aid, abet or incite the commission of an illegal activity or breach of laws, regulations and Company policies and procedures.
3. Use Company resources or conduct affairs in a way that would violate laws or regulations (for example, use or sale of controlled substances) or any of our policies (for example, discrimination, harassment, gambling, misuse of confidential information or social media).





## Code 8

Maintain accurate books of records and accounts



## C O D E E I G H T

## Maintain accurate books of records and accounts

The Company is expected to apply utmost care to accurately record and report all financial and non-financial information of the Company. Employees must therefore be committed to reporting in a transparent, truthful, and timely manner, all information the Company is obliged to disclose. Whenever creating, maintaining, approving or analyzing reports and records, employees are responsible for ensuring their accuracy and completeness. The Board, Management, regulators, customers and other stakeholders make decisions based on information recorded at every level of the Company and as such, incomplete or inaccurate information may lead to poor decisions and negative consequences; such as regulatory sanctions, civil or criminal liability to employees and/or the Company.

### I Won't...



1. Mislead or misinform others by supplying information I know is inaccurate or failed to validate its accuracy, either in writing or orally.
2. Tamper with records, destroy them without authorization, or make changes to them in an attempt to conceal potential wrongdoing.
3. Knowingly misrepresent, or cause others to misrepresent details about the Company, including its financial records or performance reports to the government, regulators, auditors, Board or any stakeholder.

### I Will...



1. Accurately and honestly provide information in all reports and records.
2. Pay attention to detail to ensure that records and reports are complete and correct.
3. Ensure all business-related expenses and claims are authorized by the Company before being incurred, as personal expenses will not be reimbursed by the Company.
4. When submitting or approving expenses, ensure they accurately reflect the transaction and comply with Company policies and procedures.
5. Immediately report if I notice an error or misstatement in a record or report, or where I suspect fraud has occurred/or about to occur.
6. Maintain records and reports carefully and only destroy them in accordance with records management policies and/or laws.
7. On a timely basis, supply records and reports required by government and regulatory bodies, auditors, investigations, courts of law and law enforcement agencies.
8. Ensure all reports and records have been authorized by Management and made in accordance with stipulated standards.
9. Always maintain sufficient documentation to support all information entered into the Company's books, records and accounts.





## Code 9

Report a breach in  
compliance of the code



## C O D E   N I N E

## Report a breach in compliance of the code

There may be times employees need to raise concerns about behaviours or activities seen or heard, that are believed to be in violation or may violate the Company's values, standards, the Code, or any law or regulation. Where such behaviour is observed or suspected, employees have an obligation to report same to the Company immediately; as this will provide the Company with the opportunity to swiftly address the concern and correct the possible problem. The violation may be by any of IE's customers, suppliers, consultants, employees, contract or temporary workers, business partners or agents. Employees should note that they may be held responsible for not reporting the actions of others if they knew or should have known that provisions of the Code have or might have been violated or the violation of any applicable policy, law or regulation.

IE relies on employees to report misconduct and unethical behaviour even if it doesn't affect the employee making the report. A violation, left unreported, can cause immeasurable damage to the Company's reputation and put other employees, our customers and the Company at risk. It can also lead to regulatory and other legal consequences. Even if unsure, employees should report concerns and potential or actual violations — the Company takes all reports of misconduct seriously, as long as the report is made in good faith.

The Company encourages reports to be made through any of its whistleblowing platforms where employees are guaranteed anonymity and confidentiality. Should you choose to identify yourself, to assist with the investigation for example, the Company will make every reasonable effort to keep your identity confidential.

Employees are assured that all information provided will be handled discreetly and shared only with those that need to know involved in investigating, resolving and, if necessary, remediating the issue. The Company strictly prohibits any intimidation or retaliation against anyone who makes a report in good faith, or anyone who assists with any inquiry or investigation of any such violation.

If an employee experiences any form of retaliation or victimization, same should be reported to the employee's Line Manager, the Chief Human Resources & Admin Officer or the Governance & Compliance Unit. The Company takes allegations of retaliation seriously and will review all complaints of retaliation whether threatened, attempted or actual.

The Company also reserves the right to discipline anyone who knowingly makes a false accusation, provides false information to the Company or has acted maliciously.

**The Company's whistleblowing channels are managed by an external, independent firm, and all channels are accessible 24-hours a day, 7 days a week where you can make a report in English, Igbo, Hausa, Yoruba or French.**



**Call the toll-free hotline  
0800TIPOFFS (0800 847 6337)**



**Send an e-mail to  
[expressyourself@ikejaelectric.com](mailto:expressyourself@ikejaelectric.com)**



**Download Deloitte Tip-offs Anonymous Mobile App from Google Play Store or iTunes Store**



**Visit [www.ikejaelectric.com/whistleblowing](http://www.ikejaelectric.com/whistleblowing) to submit a report online**





## Code 10

Comply with all codes

# 10

## C O D E T E N

# Comply with all codes

The provisions of this Code are of utmost importance to the Company, the Board, shareholders, business partners, customers and other stakeholders, as they are vital to the Company's ability to conduct its business in line with its values. As such, the Company expects its directors, management staff, employees, business partners, vendors and all third parties doing business with the Company to adhere to its rules. In Ikeja Electric, complying with the Codes is non-negotiable.

**When in a dilemma, apply the Decision Test below to help determine the appropriate course of action:**

**Simply ask yourself...**

When faced with an ethical dilemma on the job, it may be tempting to do the wrong thing "just this once", or because "no one will know," or even because "everyone else is doing it." Lowering standards, even "just this once", can erode the integrity of the whole Company. Maintain integrity at all times and in all places; even an innocent act that appears unethical can have negative consequences. Ultimately, IE's reputation depends on the ability of its people to do the right thing, even when it's not the easy thing.

If unsure about what to do, contact your Line Manager, the Human Resources Office, or the Governance & Compliance Unit for guidance.

All employees must read and understand the provisions of the Code as required, as failure to do so does not exempt anyone from complying with the Code.

Ikeja Electric Plc reserves the right to amend, alter or terminate this Code at any time and for any reason.







**Break the  
silence;  
Speak up  
today!**

**Report fraud, extortion,  
theft, safety breaches,  
victimization, illegal  
connections, and all  
breaches of the code of  
conduct anonymously**

### **How to report...**



Call the toll-free hotline  
0800TIPOFFS (0800 847 6337)



Send an e-mail to  
[expressyourself@ikejaelectric.com](mailto:expressyourself@ikejaelectric.com)



Download Deloitte Tip-offs Anonymous Mobile  
App from Google Play Store or iTunes Store



Visit [www.ikejaelectric.com/whistleblowing](http://www.ikejaelectric.com/whistleblowing) to  
submit a report online

### **How do I know I will not be victimized?**

Deloitte's Tip-Off Anonymous is managed externally  
and all reports are handled with utmost confidentiality.

### **Why should I blow the whistle?**

You will be helping the Company eradicate all forms of  
misconduct and wrongdoing perpetrated against you  
or the company. **Not reporting is a breach of Codes.**



## Form of acknowledgment of receipt of code of ethics and professional conduct

I have received and read the Company's Code of Conduct, and I understand the standards and policies contained therein.

I understand that there may be additional policies or laws/regulations specific to my job and/or the operations of the Company.

I further agree to follow the values of the Company in all that I do and comply with the Code of Conduct.

If I have questions concerning the meaning or application of the Code of Conduct, any Company policies, or the legal and regulatory requirements applicable to my job, I know I can consult my Line Manager, the Corporate Governance & Compliance Office, or the Human Resources Department, knowing that my questions or reports to these sources will be maintained in confidence.

Employee Name:

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Employee No:

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Signature:

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Date:

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Please sign and send a scanned copy of this form to your Human Resources Business Partner.

Got  
questions



For all questions, comments or contributions regarding the Code, please visit the Governance & Compliance Office or send an e-mail to **corp-gov@ikejaelectric.com**

# *Compliance Starts With You*



[www.ikejaelectric.com](http://www.ikejaelectric.com)

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