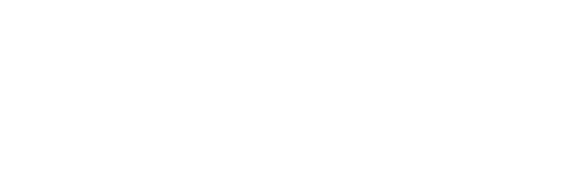


**STAFF HANDBOOK**

**January 2016**





On behalf of the entire Primera Africa Finance Group I extend a warm welcome to you. We are glad to have you on board with us to share and meet our business goals and objectives.

You are joining a remarkable community of people with a can-do attitude and the ability to understand the various peculiar needs of our clients, in the context of their local environments; with the ability to provide the simplest solutions to the most complex problems. Our continued quest for innovative solutions for our clients ensures they keep up with the ever-evolving financial markets. Welcome to the team!

In your new responsibilities, you will no doubt have many questions that need answering; this handbook was created especially for you to give you a general overview of Primera Africa group and its businesses. It also provides you with knowledge of our expectations of you, and what you can expect from us in return.

I hope you find this handbook a useful guide during your employment with us. It is not a contract, and should not be construed as creating contractual obligations. Policies may be changed and revised at our discretion.

If you are unable to find an answer to your question in this handbook or a problem arises about anything, you are encouraged to discuss the issue with your supervisor who is your primary source of information.

Once again, I warmly welcome you to the Primera Africa team.

Boye R. Olawoye

Group Managing Director

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# Company Profile

Primera Africa Finance Group (‘Primera Africa’) is a financial services firm that provides a range of services to clients across Africa. The firm was founded on the 4th of July, 2011.

Our goal is to provide bespoke financial solutions, in the most professional and efficient manner to meet our clients' individual needs and expectations.

We operate in four major business areas:

* Securities Trading
* Financial Advisory
* Principal Investments
* Microfinance / Consumer Finance.

All our businesses are supported by the Investment Research Department and other key shared services such as Legal & Compliance, Finance, Operations, Human Resources & Administrative Services, and Information Technology.

Our Vision

To be the preferred financial services firm for clients seeking to transact on the African continent

Our Mission

Creating a strong competitive advantage for the client and the company using our international expertise combined with our local knowledge utilizing resilient and flexible integrated business models.

Our Core Values

Customer service and satisfaction are paramount at Primera Africa where we value your partnership above everything else. Our actions are underscored by our core values

* Integrity
* Innovation & Excellence
* Teamwork
* Respect
* Accountability

Code of Conduct

We are a financial services group operating in a regulated industry and staffed by professionals.

We expect all staff to conduct themselves in accordance with SEC, CBN and NSE guidelines and professional ethics.

Always act with honesty and integrity. Never use knowledge of information acquired through your role to inappropriately benefit yourself or others. Declare any conflicts of interest. Resist being improperly influenced through acceptance of gifts or hospitality.

In addition, staff are expected to demonstrate Primera Africa Core values in all their dealings, behaviour, appearance and utterances.

# Customer Reception

Customer service and satisfaction are paramount at Primera Africa where we value their partnership above everything else.

Every member of staff is a customer relationship manager from our security guards to the Group Managing Director.

Ensuring that everyone who steps into our offices or contacts us by phone or email is warmly welcomed and promptly attended to is a collective responsibility.

Be friendly; gather as much information possible about the customer, as appropriate, make it easy for the customer to solve their problem by connecting them quickly to the appropriate person or taking a comprehensive message.

The customer should feel in control and well informed about what to expect. Customer satisfaction and customer retention is one of the performance measures that will be used to assess you.

START

# Recruitment Process

At Primera Africa we aim to provide a well planned and executed recruitment and selection process that is timely and merit based and results in the appointment of high quality staff who meets the needs of the position.

From our requisition to hire phase, our strategy is to hire the best A-Players. We adopt an outward- focused, professional growth strategy targeting top tier performers and agile learners across industries.

Candidate selection is mainly through in person interviews which assess candidates aptitude based on previously defined competencies.

1. Induction

Primera Africa knows that its employees are its greatest asset and we recognise our responsibility to ensure you are develop and grow in competence and professionalism throughout your employment. This development begins at the Induction stage when a new employee joins.

Whether you have joined as a permanent or temporary employee, or an intern, the company’s aim is to support and develop its staff in their roles so they are confident in undertaking the responsibilities placed upon them and ultimately are able to contribute to the success of the organisation.

Induction will be spread over your first few weeks in post, and is generally planned on a first day, first week and first month basis. The content and duration of the induction programme will be dependent on the scope and complexity of your job. Your line manager will outline this in detail to your during your first week with us.

1. Terms and Conditions of Employment

As an employee of Primera Africa, you should have received a document setting out specific terms and conditions of employment as they relate to your post (if you have not received this, you will do so within 5 working days of your commencement date or meet with your line manager and/or HR).

Further detailed policies and procedures which may not be mentioned as part of this document, but which still form part of your conditions of employment with us, are contained in this manual or can be accessed through the Human Resource Department.

Primera Africa reserves the right to amend its terms & conditions and employment policies from time to time. You will be notified at the earliest opportunity of these changes by way of general notice to all employees affected by the change. Where a contractual change in your terms and

conditions of employment results in a change to your written statement of particulars of employment, we will give you a written statement of such change at the earliest opportunity.

1. Probation

All new members of staff are subject to a probationary period of 6 months. Employees who come into the company on fixed term contract or internship programs will be subject to 3 months’ probation if they are successfully offered a position as full time staff within the organisation.

Your appointment will be confirmed on satisfactory completion of the probation period. During this probationary period you will be given appropriate support and development opportunities to help you reach the required standards. Extension of the probationary period by another 3 months may be granted to enable the required standards to be achieved, but failure to meet the required standard shall result in termination of the employment contract.

1. Attendance

Primera Africa values good attendance at work and is committed to improving the general wellbeing of its employees to achieve this. Our success and smooth running of our operations depend to a great extent on you being at work on time each day that you are scheduled to work. If you are absent, or even late in reporting for work, you place an extra burden on your team members and jeopardize the standard of service our customers expect from us.

Whilst we aim to secure regular and punctual attendance, we do not expect employees to come to work when they are not in a position to carry out their daily duties.

###### i) Notification of Absence

Your line manager and the HR unit should be notified as early as possible if absence from work is anticipated for hospitalisation and other medical treatment.

If you are unable to attend work due to sickness or injury, your line

manager must be notified by telephone before your normal start time or as soon as possible thereafter on the first day of absence, if possible indicating a date of return. Notification should be made by you personally unless impossible due to the nature of the illness where you should arrange for someone else to call on your behalf. During prolonged periods of absence, your manager should be kept informed of progress and an expected date of return.

Any employee who has been absent due to sickness should on resumption present a doctor’s report in that regard. If however the staff is found not to have been genuinely ill he/she shall be subjected to disciplinary actions including but not limited to dismissal.

1. Hours of work

Normal working hours and working pattern will be specified in your Terms and Conditions of Employment.

Lunch or meals policy is that Office employee lunch break will be for a maximum duration of an hour. Staff are required to eat their breakfast and lunch in the office kitchenette, Tea and fluids can be taken at staff desk. Staff are required to clear out eating areas after lunch.

Also, in the event that staff eats after the cleaners have closed for the day at 6.00pm; staff are implored to wash up after eating at that time. This is required to keep the kitchenette clean and tidy at all times.

The Company reserves the right to vary your hours and pattern of working, following consultation and agreement with you.

Persistent poor timekeeping means that colleagues are put under pressure to cover your duties. This is not acceptable and will therefore be treated as a potential disciplinary offence under our disciplinary procedures.

1. Health and safety at work

The Company recognises and accepts its responsibility as an employer to maintain, so far as is reasonably practicable, the safety and health of its employees, and of other persons who may affected by its activities. We need you strong, healthy and without injury to carry out your responsibilities effectively.

It is your duty as an employee not to put at risk either yourself or others by your acts or omissions. You should also ensure that you are familiar with the Company’s health and safety arrangements. Should you feel concern over any

health and safety aspects of your work, this should be brought to the attention of your line manager immediately.

##### Procedure in the event of an accident

It is the responsibility of each individual employee to report and record any accident involving personal injury. Any accident or near-miss occurrence (i.e. no one was injured but the incident had the potential to injure or kill) at work should be reported immediately to your Admin/ Human Resource Department

##### First Aid

The Company believes that best practice is to ensure staff have access to First Aid in the event of an accident. Details of the staff responsible for its administration will be communicated to all staff and you should familiarise yourself with names and contact details. In the instance where you are not sure what to do or who to contact, call Admin/Human Resource Department

##### Fire Safety

Employees should follow these steps to help prevent fires:

* Before you use any electrical appliances carry out a quick check to make sure that the cables, plugs etc. are not damaged.
* Do not use any electrical equipment that shows signs of damage, even if you think it is only minor. Report any faults you find to Admin/ Human Resource Department and find an alternative appliance.
* Ensure that you place your rubbish in the proper waste bins. Do not overfill the bins, and ensure that your waste bin is accessible to the cleaners at the end of each day**.**
* Immediately stop what you are doing and walk (do not run) to the nearest available safe fire exit. If your nearest exit/route is obstructed, choose another route. Make sure that you are aware of the fire exits and routes in your area.
* Make your way to the appropriate assembly point.
* Once you are at the assembly point you should report to your line manager, so that they can account for the people in their designated area.
* Do not leave the designated assembly point, or attempt to re-enter the building, until you have been instructed to do so by your line manager.

Action to take if you discover a fire:

* RAISE THE ALARM! This can be achieved by breaking the glass on the call points or by shouting the alert “Fire”.
* Raise the alarm even if your building is fitted with an automatic fire alarm system, which has not yet activated - you must not wait for it to do so of its own accord. The alarm must be raised for every occurrence of a fire, no matter how small it appears to be. This will ensure that people in the building have adequate notice to evacuate should it begin to spread quickly. In addition, modern furnishings may allow the fire to develop unnoticed, so time is of the essence if everyone is to get out safely.
* Do not attempt to tackle the fire unless you have been appropriately trained and can safely do so. Unless you have been trained you could be putting yourself or somebody else at risk.

##### Personal Safety

Prior to making an appointment with someone you do not know, obtain as much information as possible about the person you are meeting and arrange to meet the person on official premises if

possible. If not, alert the contact that others know where you are by making a call confirming your arrival in front of the contact. Always ring back the telephone number you have been given to confirm that it is legitimate. If a mobile number is given you should always ask for an alternative fixed line number for businesses.

If visiting, let your colleagues know where you are going, with whom and what time you are expecting to return. If you think you are going to run over your original timetable, let your colleagues know.

If you are at all concerned that you are being placed in a dangerous situation through your employment, you must discuss this with your line manager.

PERFORM

# Standards of performance and behaviour at work

###### Appearance

Primera Africa does not seek to inhibit individual choice in relation to your appearance. However, you are expected to dress appropriately at all times in relation to your role, and to ensure that your personal hygiene and grooming are properly attended to prior to presenting yourself at work.

The dress code for office employees is as follows: Monday–Thursday: Formal or Business style dressing

Friday: Business-Casual or Traditional style dressing

As a general rule, casual dress is not allowed. This includes jeans, and casual slippers, Jeggings, three quarter trousers, Boubous, Wrappers. A good guide is to consider if you can confidently represent your company as a professional in what you are wearing any day of the week. Consider the appropriateness of your clothing, footwear, jewelry, make up, hair and grooming to meet with clients or business associates both outside and within the organisation’’

If you have any queries about what is appropriate, these should be directed to your Human Resource Department.

###### Company Premises and Property

You will be issued with an identity card allowing access to your workplace. This remains the property of the Company. Any loss of your Identity Card must be reported immediately to the Admin/Human Resource Department. For security reasons, staff members should display their identity card on their person/body at all times within the office premises to enable staff members spot/identify a stranger or guest found in a restricted or secured areas.

You must not remove Company property from the organisation’s premises unless prior authority from your line manager has been given.

###### Personal Property

You are strongly advised not to leave any valuables unattended, either on our premises, in our vehicles or in your own vehicle. Leaving any personal property such as jewelry, cash, credit cards, clothes, cars, motorbikes or bicycles etc. on the Company’s premises is done entirely at your own risk. The Company does not accept liability for loss or damage to any personal property whatsoever.

###### Telephones & Correspondence

Company telephone / mobile phone or postal facilities must not be used for private purposes without prior permission from your line manager. If, for any reason, personal use is made of these

items, arrangements must be made by the user to pay the cost price of all services used. Abuse of these facilities will be considered a potential disciplinary matter.

###### Smoking, Alcohol and Other Substances at Work

Smoking is strictly prohibited on all company premises (including entrances and exits) and vehicles.

It is strictly prohibited to bring alcohol or any unlawful drugs to the workplace, and / or imbibe them there both during working hours and any period prior to work where the effects carry over to the workplace.

Any such instances will be dealt with under the disciplinary procedure and may lead to your summary dismissal.

The company may, at its discretion, serve alcohol outside office hours as part of company social activities.

###### Confidentiality

It is a condition of your employment that you have a duty of confidentiality with regards to the company, its business, and its clients during and after your disengagement from the company.

During the course of your employment, you may find yourself in possession of sensitive information, the disclosure of which could be construed as a breach of confidentiality. You must not discuss any Company-sensitive, client information, or confidential matter whatsoever with any outside organisation including the media.

Any such breach of confidentiality would be deemed as gross misconduct except as otherwise provided or as permitted by any current legislation and could lead to your dismissal.

###### Use of Information Technology

If you have access to the Company’s computers and systems, including email and access to the internet, as part of your job, you must not abuse this by using these facilities for purposes unrelated to Company business.

Limited personal use of the internet is permitted during your formal breaks. All internet use is monitored and accessing pornographic or other unsuitable material, including auction or certain social networking sites is strictly prohibited and would be considered a serious disciplinary offence which may result in dismissal.

Only software packages properly authorised and installed by the Company may be used on Company equipment. You must therefore not load any unauthorised software onto Company computers. Accessing video streaming sites and other sites such as watching sports games that drain our available bandwidth is prohibited as it restricts the company’s ability to carry out its operations efficiently.

A personalized Company email address is provided for responsible use on Company matters and should not be used in any other way whatsoever.

###### Receipt of Gifts

Your working relationships may bring you into contact with outside organisations where it is normal business practice or social convention to offer hospitality, and sometimes gifts. Offers of this kind to you or your family can potentially place you in a compromising position by seeking to influence your professional judgement or gain undue favour. Therefore no employee, or any

member of his or her immediate family, should accept from a supplier, customer or other person doing business with the Company, payments of money under any circumstances, or special considerations, such as discounts or gifts of materials, equipment, services, facilities or anything else of value, unless:

* They are in each instance of a very immaterial nature usually associated with accepted business practice. A guideline is that the value should be less than N10,000/$50.
* They do not improperly interfere with your independence of judgement or action in the performance of your employment. This would include preferential status for service providers and suppliers, or greater attention than other clients.

In every circumstance where a gift is offered, the advice of your line manager must be sought and the gift should be declared and noted in the gifts register maintained by Risk Management/Internal Control.

###### Bribery and other Corrupt Behaviour

The Company has a strict anti-bribery and corruption policy. A bribe is defined as: *“a financial, or other incentive given to someone (i) to encourage that person to perform his/her functions or activities improperly or (ii) to reward that person for having already done so.*”

If you bribe (or attempt to bribe) another person, intending either to obtain or retain business for the Company, or to obtain or retain an advantage in the conduct of the Company's business this will be considered gross misconduct. Similarly, accepting or allowing another person to accept a bribe will be considered gross misconduct. In these circumstances you will be subject to formal investigation under the Company’s disciplinary procedures, and disciplinary action up to and including dismissal may be applied.

11. Business travels

You will be reimbursed for any expenditure necessarily incurred in order to do your job when working away from your normal place of work. All business travel must be approved in advance by the Managing Director.

Employees whose travel plans have been approved should make all travel arrangements through the Admin Department. Employees are expected to limit expenses to reasonable amounts.

Expenses that generally will be reimbursed include the following:

* Airfare or train fare for travel in economy class or the lowest available fare.
* Car rental fees, only for compact or mid-sized cars.
* Fares for shuttle or airport bus service, where available; costs of public transportation for other ground travel.
* Taxi fares, only when there is no less expensive alternative.
* Mileage costs for use of personal cars, only when less expensive transportation is not available.
* Cost of standard accommodations in low to mid-priced hotels, motels, or similar lodgings.
* Cost of meals, no more lavish than would be eaten at the employee's own expense.
* Charges for telephone calls, internet, and similar services required for business purposes.
* Charges for one personal telephone call each day.
* Charges for laundry and valet services, only on trips of five or more days. (Personal entertainment and personal care items are not reimbursed.)

Employees are encouraged to use their cellular telephone, calling cards, and Voice over IP applications such as skype and what’s app when traveling, as hotel phone charges are excessive.

Employees who are involved in an accident while traveling on business must promptly report the incident to their immediate supervisor.

When travel is completed, employees should submit completed travel expense reports within 30 days. Reports should be accompanied by receipts for all individual expenses.

Abuse of this business travel expense policy, including falsifying expense reports to reflect costs not incurred by the employee, can be grounds for disciplinary action, up to and including termination of employment.

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* 1. Changes in personnel information for employment purposes

It is important that our records are correct, as inaccurate or out-of-date information may affect your salary or cause difficulties in situations where contact is required for emergencies. You **must** notify your Human Resource Department immediately of all changes in the following personal information:

* + - Name
    - Home address
    - Telephone number
    - Bank account details
    - Examinations passed/qualifications gained
    - Emergency contact / Next of Kin details
    - Conflict, or potential conflict of interest

Your staff file will be made available for your inspection if requested.

* 1. Valuing diversity and dignity at work

##### Valuing Diversity

Primera Africa is committed to valuing diversity and seeks to provide all staff with the opportunity for employment, career and personal development on the basis of ability, qualifications and suitability for the work as well as their potential to be developed into the job.

We believe that people from different backgrounds can bring fresh ideas, thinking and approaches which make the way work is undertaken more effective and efficient.

The Company will not tolerate direct or indirect discrimination against any person on grounds of age, disability, gender, marriage / civil partnership, pregnancy / maternity, race, religion or belief, sex, or sexual orientation whether in the field of recruitment, terms and conditions of employment, career progression, training, transfer or dismissal.

It is also the responsibility of all staff in their daily actions, decisions and behaviour to endeavour to promote these concepts, to comply with all relevant legislation and to ensure that they do not discriminate against colleagues, customers, suppliers or any other person associated with the Company.

###### Key Actions

In adopting these principles the Company:

* + Will not tolerate acts that breach this policy. All such breaches or alleged breaches will be taken seriously, fully investigated and may be subject to disciplinary action where appropriate.
  + Fully recognises its legal obligations under all relevant legislation and codes of practice.
  + Will allow staff to pursue any matter, which they believe has exposed them to inequitable treatment, through the internal procedures, within the scope of this policy. If you need to access these procedures they can be obtained from the HR Manager.
  + Will ensure that all managers understand and maintain their responsibilities and those of their team under this policy.
  + Will provide equal opportunity to all who apply for vacancies through open competition.
  + Will select candidates only on the basis of their ability to carry out the job, using a clear and open process.
  + Will provide all employees with the training and development that they need to carry out their job effectively.
  + Will provide all reasonable assistance to employees who are or who become disabled, making reasonable adjustments wherever possible to provide continued employment. We will ensure an appropriate risk assessment is carried out and that appropriate specialist advice is obtained when necessary.
  + Will distribute and publicise this policy statement throughout the Company

##### Dignity at Work

###### Statement

The Company believes that the working environment should at all times be supportive of the dignity and respect of individuals. If a complaint of harassment is brought to the attention of management, it will be investigated promptly and appropriate action will be taken.

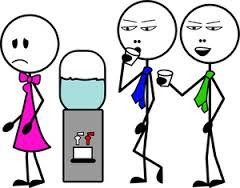
###### “What” and “How” of Harassment

Harassment can be defined as: *“conduct which is unwanted and offensive and affects the dignity of an individual or group of individuals”.*

Sexual harassment is defined as *“unwanted conduct of a sexual nature, or other conduct based on sex, affecting the dignity of women and men at work”.* This can include unwelcome physical, verbal or non-verbal conduct.

People can be subject to harassment on a wide variety of grounds including:

* race, ethnic origin, nationality or skin colour
* sex or sexual orientation
* religious or political convictions
* willingness to challenge harassment, leading to victimisation
* disabilities, sensory impairments or learning difficulties
* age
* real or suspected infection with a blood borne virus (e.g. AIDS/HIV)

Forms of harassment may include:

* physical contact that includes touching, assaulting, or impeding or blocking movements.
* verbal and written harassment through jokes, offensive language, gossip and slander, sectarian songs, letters and so on
* visual display of posters, graffiti, obscene gestures, flags and emblems
* isolation or non-cooperation at work, exclusion from social activities
* coercion ranging from pressure for sexual favours to pressure to participate in political/religious groups
* intrusion by pestering, spying, following someone
* bullying
* unwanted sexual advances.
* offering employment benefits in exchange for sexual favours.
* making or threatening reprisals after a negative response to sexual advances.
* visual conduct that includes leering, making sexual gestures, or displaying of sexually suggestive objects or pictures, cartoons or posters
* making or threatening reprisals after a negative response to sexual advances.
* verbal conduct that includes making or using derogatory comments, epithets, slurs, or jokes.
* verbal sexual advances or propositions.
* verbal abuse of a sexual nature, graphic verbal commentaries about an individual's body, sexually degrading words, or suggestive or obscene letters or invitations.

###### What to do if subject to Harassment?

Primera Africa is committed to providing a work environment that is free from all forms of discrimination and conduct that can be considered harassing, coercive, or disruptive, including sexual harassment. Actions, words, jokes, or comments based on an individual's sex, race, color, national origin, age, religion, disability, or any other legally protected characteristic will not be tolerated. Only judge your colleague on their ability to carry out their responsibilities to the organization and to the team.

If you experience or witness sexual or other unlawful harassment in the workplace, report it immediately to your supervisor. If the supervisor is unavailable or you believe it would be inappropriate to contact that person, you should immediately contact the HUMAN RESOURCES DEPARTMENT or any other member of management. You can raise concerns and make reports without fear of reprisal or retaliation.

All allegations of sexual harassment will be quickly and discreetly investigated. To the extent possible, your confidentiality and that of any witnesses and the alleged harasser will be protected against

unnecessary disclosure. When the investigation is completed, you will be informed of the outcome of the investigation.

Any supervisor or manager who becomes aware of possible sexual or other unlawful harassment must immediately advise the HUMAN RESOURCES DEPARTMENT or any member of management so it can be investigated in a timely and confidential manner. Anyone engaging in sexual or other unlawful harassment will be subject to disciplinary action, up to and including termination of employment.

* 1. Conflict of interest

You should not, directly or indirectly, engage in, or have any interest, financial or otherwise, in any other business enterprise which interferes, or is likely to interfere, with your independent exercise of judgment in Primera Africa’s best interest. Generally a conflict of interest exists when:

* an employee is involved in an activity which provides products or services directly or related to, products or services provided by the Company;
* a family business concern is doing business with the company
* an activity subjects the employee to unreasonable time demands that prevent the employee from devoting proper attention to his or her responsibilities to the Company;
* the employee’s involvement in such business activity will reflect adversely on the Company.

Should you be in doubt as to whether an activity or relationship constitutes a conflict, you should discuss the situation with your line manager. Where a conflict exists that does not adversely affect your role or your judgement, it should still be declared and managed to prevent potential accusations of partiality.

APPRAISE

i. Performance Appraisals

Primera Africa wants you to know to what degree your job performance is meeting the Company’s expectations and how you can improve; as such, you will receive performance appraisals from time to time. A formal written performance evaluation will be conducted at the end of an employee's probation period and twice a year, once to monitor performance and then to rate performance.

Performance appraisals will be used, along with current information, to determine the percentage and timing of bonuses, salary increases and promotions. These appraisals also help determine your future assignments and point out areas for skill maximization.

Summarization of your responsibilities, performance objectivity, accomplishments and strengths will be presented during the appraisals. It may also include goals (tasks and targets) for the coming year and possible training or developmental experiences.

Your supervisor will prepare your appraisal and then discuss it with you. You will have an opportunity to comment in writing on the appraisal. These will be forwarded to the next level of management. After you have seen the comments of all reviewers and you have been given the opportunity of a formal feedback in writing, your supervisor will then forward the completed appraisal form to the HR where it will be placed in your file.

Supervisors and employees are strongly encouraged to discuss on an informal, day-to-day basis job performance, identify and correct weaknesses, encourage and recognize strengths, discuss positive, purposeful approaches for meeting goals.

Both ‘Average’ and ‘Poor’ Performance results will attract counselling by the respective department Head and the Head of Human Resources. A ‘Poor Performance’ result rating for two consecutive appraisals may lead to the termination of such staff’s appointment.

Promotions

It is the policy of the company to promote from within the company whenever possible.

Employees are encouraged to acquire necessary Skills, Training, Education and Professional Qualifications.

Promotion from a lower job grade to a higher job grade is dependent upon on merit, technical ability, high performance, customer satisfaction and personal conduct.

However, to be promoted the staff is required to have maintained consistently minimum of ‘Very Good’ rating

in the last three preceding Staff Appraisal Exercises.

For the promotion to be considered to have taken place, official letters must be issued to any promoted employee by the Head of Human Resources.

# Disciplinary and Grievance Procedure

The Company Disciplinary Procedure will be used only when necessary and as a last resort. Where possible, informal and/or formal counselling or other good management practice will be used to resolve matters prior to any disciplinary action being taken. The procedure is intended to be positive rather than punitive but takes cognisance of the fact that sanctions may have to be applied in some circumstances.

An employee can discuss any part of this policy with their Human Resource Manager. They can help clarify an employee’s rights as well as give guidance and support where it may be needed. Every individual has the right to representation at any point during the disciplinary process if need be.

#### SUSPENSION

The purpose of suspension is manifold and can be used when it is necessary to remove a member of staff from the workplace pending an investigation, for example, to allow for a 'cooling down’ period for both parties, for their own or other’s protection, to prevent them influencing or being influenced by others or to prevent possible interference with evidence. Only the Human Resource Department has the right and the authority to suspend an individual.

An employee suspended from duty will receive written confirmation within three (3) working days of:

* + the reason for the suspension.
  + the date and time from which the suspension will operate.
  + the timescale of the on-going investigation.
  + the right of appeal to the immediate manager of the suspending manager should the suspension last more than 7 working days.

#### WARNINGS

#### Examples of Minor Misconduct

Below are listed examples of misconduct which may warrant either a Verbal Warning or a First Written Warning. It is stressed however that this list is not exhaustive and that on all occasions a full and proper investigation must take place prior to the issue of a warning.

* Persistent lateness and poor time-keeping.
* Absence from work, including absence during work, without valid reason, notification or authorisation.
* Smoking within unauthorised areas.
* Failure to work in accordance with prescribed procedures.
* Incompetence.
* Unreasonable standards of dress or personal hygiene.
* Failure to observe Company regulations and procedures.
* Disrespect for superiors
* Inciting violent discords

#### First Written Warning

A First Written Warning is appropriate when:

* a verbal warning has not been heeded and the misconduct is either repeated or performance has not improved as previously agreed.
* an offence is of a more serious nature for which a written warning is more appropriate.
* the recurrence or accumulation of an offence/offences, if left, will lead to more severe disciplinary action.

#### Examples of Gross Misconduct

Listed below are examples of misconduct which may be considered to be Gross Misconduct and may warrant a Final Warning, Demotion or Dismissal. It is stressed however that this list is not exhaustive and that on all occasions a full and proper investigation must take place prior to the issuing of a Final Warning, Demotion or Dismissal.

* Theft, including unauthorised possession of Company property.
* Breaches of confidentiality, prejudicial to the interest of the Company
* Fraud, cash suppression, or collusion with customers to defraud the company
* Being unfit for duty because of the misuse/consumption of drugs or alcohol.
* Refusal to carry out a management’s instruction which are within the individual’s capabilities and which would be seen to be in the interest of the Company.
* Breach of confidentiality / security procedures.
* Bribing or attempting to bribe another individual, or personally taking or knowingly allowing another person to take a bribe;
* Physical assault, breach of the peace or verbal abuse.
  + False declaration of qualifications or professional registration.
  + Failure to observe Company rules, regulations or procedures.
  + Wilful damage of property at work.
  + Incompetence or failure to apply sound professional judgement.

#### Final Written Warning

A Final Written Warning is appropriate when:

* + an employee's offence is of a serious nature falling just short of one justifying dismissal.
  + an employee persists in the misconduct which previously warranted a lesser warning.

#### Demotion or Transfer to another Post

This action is appropriate when:

* + - previous attempts, via the disciplinary procedure, to rectify a problem have failed and this is a final attempt to solve a problem without having to dismiss an employee.
    - an employee is considered by the Manager of the department to be unfit to fulfil the duties for which he is employed but where dismissal is not thought to be appropriate.

#### Dismissal

Dismissal is appropriate when:

* + an employee's behaviour is considered to be Gross Misconduct.
  + an employee’s misconduct has persisted, exhausting all other lines of disciplinary procedure.

#### Time Scales for the expiry of Warnings

Warnings issued to employees shall be deemed to have expired after the following periods of time.

* First Written Warnings: 3 months
* Final Written Warnings: 6 months (or as agreed and recorded at the hearing)

These time scales remain provided that during that period, no further warnings have been issued in respect of the employee's conduct.

* The employees right of appeal and to whom they should make that appeal

#### APPEALS

Every employee has the right to appeal against the outcome of a disciplinary hearing. The basis of an appeal should normally relate to one of the following areas:

* that the Company’s' Disciplinary Procedure had not been followed correctly;
* that the resulting disciplinary action was inappropriate;
* that the need for disciplinary action was not warranted; or
* that new information regarding the case has arisen.

An appeal should be put in writing to the Human Resources Department / Group Managing Director. The letter of appeal may be constructed by the employee or his/her representative. The letter should contain the grounds for appeal and should be lodged within 10 working days of receipt of the warning / dismissal letter.

An appeal will be arranged within 20 working days of receipt of the appeal letter.

#### Appeals against Verbal and First Warnings

In the case of verbal and first written warning, the appeal will be heard by the manager next in line

to the one who issued the warning.

#### Appeals against Demotion, Final written Warnings and Dismissal

The hearing and determining of appeals against final written warnings and dismissal will be heard by the appropriate Director or Chief Executive. They may also involve another senior manager / Director not previously involved with the case.

When dealing with an appeal against a Final Warning or dismissal, written statements of case may be submitted no later than 2 days prior to the date of Appeal Hearing. No additional written evidence will be admitted by the Appeal Committee on the date of the Hearing.

Witnesses may be required by either party at an appeal hearing, dependent upon the circumstances and nature of the case. However, there is no specific obligation on either party to produce a witness. Either party must give 5 working days prior notice that they intend to call specific persons involved or associated with the case under consideration.

It is the responsibility of the management representative and the appellant to each arrange for the availability and attendance of any witness they wish to call.

Conflict Resolution

An Employee who strongly feels that she/he has cause for complaints or has been unfairly treated may submit an official grievance for consideration without suffering any intimidation for complaining.

Every employee is guaranteed the assurance of fair hearing.

The sequence below represents the company grievance procedure;

Stage I: Employee reports complaints to his/her immediate superior officer with a view to resolving the grievance.

Stage II: Where the grievance is not resolved for 3 days, it is presented to the Head of department who may involve the Head or Human Resources & Administrative Manager.

Stage III: If the grievance is not resolved after a week, the company management or the Managing Director may be involved.

The objective of the conflict resolution and grievance handling procedure is to return working relations to good standing and to be as fair and equitable as possible to all parties. The purpose is not punitive.

RECOGNISE

1. Compensation

Your salary will be paid monthly before the last working day of each month by direct credit transfer to your designated bank account.

Your basic pay has been outlined in your letter of appointment / terms and conditions of employment. Any subsequent amendments to your basic pay will be notified to you in writing by the Company.

If any queries arise with regard to pay, or if it looks as if a mistake has been made, speak to the HR Manager immediately so that they can take appropriate action. Unless agreed otherwise, any pay errors, whether of over or underpayment, will be rectified by the next salary payment.

Appropriate deductions will be made from pay including income tax and pension contributions, which are subject to each employee's earning level and terms of engagement.

1. Incentives

Based on your job role, you could be entitled to a bonus scheme. More details can be found on the performance management manual for all employees.

1. Leaves and Absences
   1. Annual Leave

Full-time Employees of the Company are entitled to a minimum four weeks' (20 working days) paid annual leave. HR will let you know your annual leave entitlement for the current leave year.

Employees should submit their leave plans at the beginning of the year so that company can ensure adequate employee cover at all times. The Company will, where possible, try to accommodate individual preferences for holiday dates but the needs of the business may have to take precedence, particularly where short or inadequate notice is given.

* The holiday year runs from 1st January to 31st December.
* Leave for employees joining after the start of the leave will be prorated for the duration or the residual calendar year.
* Leave for employees who terminate their employment during the leave year is calculated on the same basis. If, however, the annual leave entitlement has been exceeded, a deduction calculated on the same basis will be deducted from the final salary payment.
* Holiday pay in lieu of accrued leave will be paid only on termination of employment.
* All staff are encouraged to exhaust their annual leave entitlement. A maximum of 10 days leave may be carried over ONLY with prior approval from the CEO and communicated by HR.

All Federal Government of Nigeria declared holidays (12-14 days) shall also be observed by every employee.

* 1. Maternity Leave and Pay Policy

A pregnant employee who has worked a minimum of 12 months is entitled to 3 months (12 weeks) paid maternity leave. Unconfirmed members of staff are entitled to 3 months of maternity leave without pay. .

Flexible working arrangements or unpaid leave may be approved for the 4th month if the employee’s role can accommodate it. Such decisions are subject to a good performance rating and management discretion.

New nursing mothers are also entitled to close from work 1 hour before the stipulated official closing time for a period of up to 3 months after resumption, depending on the duration of maternity leave taken.

The convention is for maternity leave to commence 6 weeks before the expected due date, however since every pregnancy is different, you may choose to delay your start date at the discretion of management. In certain circumstances, your maternity leave may self-initiate earlier than the indicated start date where you are absent from work wholly or partly because of pregnancy issues at any time during the six weeks before the expected week of childbirth or if you give birth early.

During your Maternity Leave, you will continue to receive your contractual benefits and your normal terms and conditions will continue to apply. You will continue to accrue holiday.

You do not have to notify the Company separately of your return date. It will be assumed that you will come back to work on the date the Company has notified you is the end of your maternity leave period. However, if you wish to return to work before the end of your full maternity leave entitlement, you should give your line manager at least 2 weeks’ notice in writing of your intended return date.

We hope that you will resume your valued work with us after your maternity leave, however, if you decide not to return to work after maternity leave, you should confirm this in writing and give the notice required by your contract of employment.

On your return from maternity leave, your line manager will arrange a meeting with you to discuss any changes which have taken place during your absence. You should also feel free to raise at this meeting any queries or concerns you have.

Parallel arrangements are available and applicable for the adoption of a child.

* 1. EXAM LEAVE

Education and Examination leave will be granted to employees subject to the job relevance of the program and examination and career development.

For training programs that are initiated and/or fully sponsored by the company, employees are not required to apply for leave. They will be granted time-off to attend the programs.

For examinations that are held within office hours, employees are required to apply for examination leave.

Applications for Examination Leave must be accompanied by supporting documents including examination notice/timetable and/or the approved sponsorship notice issued by the Human Resources Department.

If an employee is absent from the training program or examination due to operational or contingency needs, he should report for duty and cancel the applied education/examination leave; otherwise, the leave taken will be counted as annual leave.

All Employees are entitled to 7 days of exam leave during the year. Exam leave is not deducted from annual leave.

* 1. **COMPASSIONATE LEAVE**

When an employee has exhausted his/her annual leave or is not entitled to go on leave, he/ she will be allowed a maximum of 2 to 5 days compassionate leave in order to attend private/family emergencies at the discretion of the management.

* 1. **CASUAL LEAVE**

Casual leave shall be allowed for a maximum of 5 days only and shall be deducted from his/ her annual leave.

##### Paternity Leave and Pay

Male employees whose wives have just given birth and who are confirmed members of staff, are entitled to 5 working days Paternity Leave to provide necessary support their wives and families during birth and immediately post-delivery. New fathers who are not confirmed may be granted compassionate leave at the discretion of management subject to a good performance rating.

**Interns**: Interns may be granted unpaid leave days, subject to management’s approval.

Other benefits – Pension, Health, Insurance

##### Pension Scheme

Full time staff shall be eligible to be part of the Nigerian Pension scheme in accordance with the provisions of the Pension Reform Act, 2004 and shall indicate to the Company, immediately upon your resumption of duty, of your preferred Pension Fund administrator.

##### Health scheme

Primera Africa Finance Group health insurance plan provides employees and their dependents access to medical insurance benefits. Employees in the following employment classifications are eligible to participate in the health insurance plan:

* Regular full-time employees

Details of the health insurance plans and information on cost of coverage will be provided in advance of enrollment to eligible employees. Contact the Human Resource Department for more information about health insurance benefits.

Employees may opt into either single or family coverage.

##### Life insurance

Full time staff are entitled to a group life insurance policy which provides benefits in the event of death only. The policy provides for the payment of the sum assured in the event of the death of a member of the scheme from any cause, natural and accidental. Please note that the scheme is non- medical.

DEVELOP

##### Training and Development Policy

The company is fully committed to the career development of all employees and is therefore willing to meet costs associated with relevant and mandatory professional development plans.

The company will sponsor relevant and mandatory exams on the first attempt. Where the first sitting is not successful, costs for subsequent sittings shall be borne by the employee. Mandatory exams relate to certifications required for the performance of one’s role from a regulatory perspective. The Company is obligated to pay annual dues for regulatory requirements for an employee’s function (for example CIPM, CIS, FRM, ICAN, Nigerian Bar Association Dues and Annual Practice fee for Lawyers in Nigeria).

Employees are further encouraged to continuously pursue professional development. Professional development refers to training, qualifications and certifications deemed relevant and desirable but not mandatory for the performance of one’s role. The Company will support these pursuits by reimbursing successfully attempted exams in the following manner:

* 1. The Company will reimburse 50% of the cost of the exam, upon confirmation of a successful sitting.
  2. The Company will reimburse the remaining 50% of cost of the same exam (in (1) above) after a period of two years following the successful sitting.

Employees are only eligible for this support in the first instance if they have spent a minimum of 12 months with the Company and have a good performance rating. The Company’s financial support is subject to pre-approved budget resources.

In addition, the Company will provide training relevant to employees’ job functions on an ongoing basis and irrespective of tenure in the Company. This is subject to pre-approved budget resources.

MOVE ON

I. Resignation

Should you decide to leave the company for any reason, you should discuss your resignation with your line manager or HR and thereafter submit a written letter to the HR Department stating your intention, reasons and your last effective working date after the required notice period. An employee may be allowed to use his/her accumulated leave to offset his/her notice period when s/he resigns. Please refer to your employment contract for the required notice period for your job.

Your resignation will be considered by the company and may be rejected or accepted. Formal acceptance of a resignation will be stated in a letter

from the company.

Notice Periods II.

Unless your employment is terminated by agreement, or specified otherwise in your principal statement of terms and conditions, you or the Company are required to give a period of notice that is specified in your employment contract.

If your employment is not terminated before you

reach retirement age, your contract of employment will come to an end without the need for notice to be given by either party, and your employment will terminate automatically when you reach that age.

The period of notice will not apply if you are dismissed on grounds of inefficiency or if your dismissal is the result of disciplinary proceedings.

Unless specified otherwise in your contract, all staff are required to give a minimum of one month’s notice period in the event that they voluntarily wish to leave their employment.

1. Working Notice

In all cases the Company reserves the right to enforce your full notice period. Your full remaining annual leave entitlement should be taken during your notice period in agreement with your line manager. Exceptionally, if this is not possible, your manager may agree to make a payment in lieu of this. If you leave any day other than the last working day of that month, that month will not count for annual leave purposes.

If you resign whilst in possession of Company property (including computer files) you should inform your manager. You must arrange for the item(s) to be handed back to the Company. You remain bound by the confidentiality arrangements outlined in your contract of employment during this period.

In exceptional circumstances, if deemed appropriate and as an alternative to working your notice, the Company reserves the right either to transfer you to other suitable duties during your notice period or to require you to accept payment in lieu of any entitlement to notice.

1. Other Conditions on Leaving

On leaving, the Company will deduct from any money due to you such sums as you may owe to the Company. These may include, but are not restricted to, any loans, relocation assistance, and payment made for holidays taken in excess of entitlement.

If you leave without giving notice and without the Company’s agreement, you are in breach of your contract and you shall forfeit all of any salary due to you.

Before leaving, you must hand over to your line manager all articles belonging to the Company, including your ID badge and any documents, equipment and computer software used at home. Documents and software include (but are not limited to) correspondence, diaries, address books, databases, files, reports, plans, records or any other medium for storing information. You should not retain any copies, drafts, reproductions, extracts or summaries of documents and software.

After you have left the Company, you must not:

* Solicit or seek to entice away any Company staff
* Use or divulge to any person or organisation any confidential information relating to the business of the Company.

Should your employment be terminated following disciplinary action it is likely you will receive payment in lieu of notice. However, as there are numerous reasons as to why someone is dismissed, payment in lieu of notice will be reviewed on an individual basis taking into consideration the reasons behind the dismissal.

Should you be dismissed for reasons of gross misconduct, your employment will be terminated immediately without the benefit of notice or payment in lieu of notice.

1. Retirement

It is Company policy that all employees should retire on attaining the default retirement age of 60 years. Exceptionally, an extension beyond that age may be offered at the discretion of the Managing Director / Chief Executive and subject to medical clearance.

You should ensure that you inform your line manager at least 6 months before you are due to retire to ensure all appropriate arrangements are made.

1. Termination

The company or an employee may terminate an appointment contract by giving between one month’s notice or payment in lieu depending on the terms in the employment contract. Please refer to your employment contract for the required notice period for your job.

1. Company Property

Employees are responsible for all property, materials or written information issued to them or in their possession or control. All the Company property must be returned by employees on or before their last day of work. Where permitted by applicable laws, the Company may withhold from the employee's final pay packet the cost of any items that are not returned when required. The Company may also take all action deemed appropriate to recover or protect its property.

1. Exit Interview

The Human Resources Department may conduct an exit interview for an employee leaving the company. The interview will be held upon notification by employee.

The purpose of the Exit Interview is;

1. To determine the cause of the resignation of the employee
2. To use the information obtained at the interview for record purposes and further plan where necessary.

A letter of acceptance is issued to such resigning employee after clearance from the respective Head of Department.

Points to Remember

If you cannot deal with a client enquiry personally, or understand his/her language, then please find a colleague who can.

If the client is not satisfied with your service or your explanations, do not try to convince them, immediately ask a colleague or your Head of Department to assist.

You are part of a team of colleagues who are ready to support you.

If you make a mistake, admit it and learn from it. You will always be given the opportunity to explain. There is no need to hide the mistake or lie about it.

Use a client’s name preceded by their title (Mr, Mrs, Chief etc)

Be polite and courteous at all times even to colleagues. Smile and greet visitors each time you pass them, no matter what your job is. Offer assistance if they seem confused.

Avoid over-familiarity even if the client is being over-familiar.

Report unwelcome behaviour or attention from a client to your supervisor or the MD/CEO.

Maintain a professional face and mind your business if you witness personal lifestyle choices that are against your personal beliefs and values. Clients wish to feel comfortable, safe and accepted. We are there to satisfy them.

Who is the most important person in our business? **The Client!**

# Acknowledgment of Receipt of handbook

I, .................................................................................................................... the undersigned, herewith

acknowledge that I have received a copy of the STAFF HANDBOOK.

I furthermore undertake to read it and familiarise myself with its contents as soon as possible. I will approach the Head of my Department with anything that is unclear or not acceptable to me within the first month of my employment where after I accept that it will become legally binding on me. I also therefore undertake to adhere to the stated terms and conditions to the best of my abilities with the understanding that I may be disciplined, sacked and/or criminally prosecuted for breach of the rules.

SIGNED: ...................................................................................................

(Employee)

SIGNED: ....................................................................................................

(Name & signature of Witness)

DATE:...........................................................................................................

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