



# **MRS OIL NIGERIA PLC**

## **Complaints Management Policy**

**TABLE OF CONTENTS**

1. BACKGROUND.....2

2. COMPLAINT MANAGEMENT .....2

3. COMPLAINTS LODGMENT FORM.....4

## **BACKGROUND**

This Policy IS made pursuant to the various laws relating to an Issuer of publicly traded securities in Nigeria.

The Complaints Management Policy of MRS Oil Nigeria Plc ("MRS" or the "Company") has established guidelines for the Company to respond efficiently and effectively to feedback, deliver better services, improve client experience, and exceed customers' expectation. MRS is committed to attending promptly to investors, clients, and stakeholders feedback.

The Policy provides an objective, impartial and fair mechanism for responding to investors/clients complaints and to establish a monitoring and implementation mechanism for complying with this Policy.

## **GUIDING PRINCIPLES FOR MANAGING COMPLAINTS**

The following principles shall guide the Company in managing the complaints of investors, clients and stakeholders:

### **a. Responsive**

In line with the Securities & Exchange Commission Rules relating to the Complaints Management Framework of the Nigerian Capital Market, complaints shall be acknowledged, recorded, tracked and processed promptly. All requisite information regarding the process, complainant involvement, timeframe and possible outcome, shall be duly communicated to the complainant.

### **b. Access and Visibility**

Information regarding the procedure and process for making complaints shall be available on the Company's website and a Complaint Lodgement Form shall be provided to all clients, investors or stakeholders, to lodge their complaint. All legitimate complaints made through authorised third parties or complaints anonymous in nature, shall be duly recognised and addressed. Going forward, the Policy will be made available to shareholders of the company at General Meetings.

### **c. Objectivity and Fairness**

The company shall objectively manage, deal fairly and without bias, with all complaints lodged by clients, investors or stakeholders. The rights of any individual who has lodged a complaint, shall be adequately protected. However, it shall be at the sole discretion of the Company to take a decision on the investigation of a complaint considered to be trivial, vexatious or abusive. The Company shall take necessary steps to guard against the victimisation of a complainant.

**d. Solution Oriented**

The company is committed to the resolution of complaints and or disputes submitted in the complaints management form. In view of the aforementioned, the Company shall seek to proffer solution that are fair and reasonable to all parties.

**e. Complaints Register**

The company will maintain an Electronic Complaints Register at all times, which will be updated monthly. The following information shall be contained in the register:

- Name of complainant
- Nature of complain
- Complaint details in brief
- Date of complain
- Remarks/comments

**f. Complaints Officer**

A senior management officer of the Company shall be appointed by management and shall be responsible for the compliance monitoring and implementation of the Policy. The complaints officer shall ensure that complaints are resolved, feedback communicated to clients, monthly regulatory reporting, as well as the management of the Complaints Register.

**g. Monitoring and Reporting**

The company will maintain an electronic complaints register, to record client's reports and complaints on inquiries; the register shall be updated monthly. Status reports on clients, investors or shareholders complaints, shall be filed with SEC quarterly.

**h. Confidentiality**

All complaints shall be handled in strict confidence and personal information of complainants shall be adequately protected.

**i. Feedback**

Timely feedback shall be provided to all parties and complaints received shall be duly acknowledged within two (2) working days. A response to the complaint, shall be provided to the complainant within five (5) working days. Wherever necessary, the Complaints Management Officer, shall forward a copy of the complaint and acknowledgement letter/email to the competent regulatory authority.

**j. Review**

This Policy shall be reviewed not later than every five years, or as deemed necessary.

**Approved by the Board of Directors**