



**MRS OIL NIGERIA PLC**  
**WHISTLE BLOWING POLICY**

This Policy IS made pursuant to the Amended listing rules and the Code of Corporate Governance.

The MRS Oil Nigeria Plc - Whistle Blower Policy ("MRS" or the "Company" - WBP), are established guidelines, wherein Directors, employees of the Company, contractors and the general public, can report "SERIOUS" actual or suspected concerns or happenings, considered unethical, inappropriate or illegal.

**Policy Objective:**

The Company is committed to high moral, legal and ethical standards in the conduct of its business. This policy therefore seeks to encourage the reporting of stakeholders' concerns internally and to enable the Company review and address inappropriate actions or conducts. It also provides an avenue where integrity, honesty and best practice, can be adhered to, in business dealings. The Company commits to attend promptly, to complaints, concerns and stakeholders feedback.

The Whistle Blower Policy is an objective, impartial and fair mechanism for addressing stakeholder's complaints and a monitoring mechanism for addressing SERIOUS WBP concerns.

**Reporting Procedure:**

The whistle-blower shall promptly report any SERIOUS, actual or suspected concern to the designated email address.

In the event that the whistle-blower is reluctant or uncomfortable with reporting the incident to his/her supervisor, the highest level of management, a board or committee member may be reported to.

A dedicated whistle blower email system will be set up ([wbp@mrsholdings.com](mailto:wbp@mrsholdings.com)), to enable the whistle blower, formally report the incident or concern to the compliance officer or designated officer and/or the designated Audit committee member, who will be responsible for the review and investigation of the complaints or concerns.

All SERIOUS complaints, concerns reported shall be promptly attended to.

**WBP Email Recipient:**

The recipients of the whistle blowers' email messages will be:

- The Chairman of the Board of Directors.
- The Chairman of the Audit Committee.
- The Compliance Officer.
- A Designated Officer.

**The Compliance Officer:**

The Compliance officer will ensure that all SERIOUS complaints, concerns or unethical behaviour are investigated thoroughly and resolved.

The Compliance officer will give a summary report of the investigation once resolved, to the Audit Committee and the Board.

**Act of Good Faith:**

The whistle blower, shall ensure that the report of SERIOUS complaints, concerns or unethical behaviour, is made in good faith and is not intended to malign or damage the reputation of another or the Company and is not made with malicious intent.

Any act done out of malice or without good faith will be subject to sanctions, discipline or legal action, to protect the other or the Company's reputation.

There shall be no retaliatory action against a whistle blower for any report made in good faith.

**Confidentiality:**

The identity of the whistle blower shall be kept confidential at all times.

**Review of Policy**

The Whistle Blowing Policy shall be reviewed every five years or as deemed necessary.

  
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**Approved by the Board of Directors**

This \_\_\_\_23rd\_\_\_\_ day of \_\_\_March\_\_\_\_ 2016.