



**MRS OIL NIGERIA PLC**  
**STAKEHOLDER ENGAGEMENT POLICY**

**This Policy is issued pursuant to the Securities and Exchange Commission Code of Corporate Governance and the Nigerian Code of Corporate Governance, 2018.**

<b>Review Frequency</b> This document is reviewed every five (5) years.
<b>Document Ref.: MRS SEP</b>
<b>Version Number: V. No. 1</b>
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## Table of Contents

1. Purpose .....	3
2. Objectives for Engaging our Stakeholders .....	3
3. Scope of the Policy .....	3
4. Basic Principles .....	3
5. Our Stakeholder Engagement Process .....	4
6. Responsibilities in Stakeholder Engagement .....	6
7. Review of Policy .....	6

## **1. Purpose**

This Policy identifies how MRS Oil Nigeria Plc (“the Company”) and its Board of Directors (the “Board”) engage with shareholders. It also provides an overview of how shareholders can communicate with the Board and Management.

The Company believes that a strong stakeholder engagement is central to the achievement of social interests and the development of a responsible and sustainable business model. This is because the decisions and opinions of the stakeholders have an influence on the Company and their interests are affected by the Company’s activities.

The Company therefore makes the commitment to:

- a. Engage our stakeholders to develop and maintain positive, productive relationships;
- b. Ensure key stakeholders are well informed and have access to information about our business and activities;
- c. Involve our stakeholders in identifying issues which are material to our business;
- d. Implement initiatives and programmes that contribute to sustainable development and generate shared value;
- e. Benchmark our stakeholder engagement performance and continuously identify areas of improvement.

## **2. Objectives for Engaging our Stakeholders**

The Company’s Objectives are:

- a. Collaborate with our stakeholders to identify emerging trends in the Company’s businesses and develop solutions for future challenges;
- b. Ensure that the Company’s activities meet its stakeholders’ needs;
- c. Identify material issues in a collaborative way to create value for the business and stakeholders;
- d. Assess and create community support for the Company’s projects.

## **3. Scope of the Policy**

This Policy applies to all stakeholders and stakeholder engagement activities of the Company.

This Policy should be read alongside other policies of the Company such as the Communication Policy

## **4. Basic Principles**

The Company accepts and promotes the following basic principles to engage and establish relations of trust with its Stakeholders:

#### **a) Responsibility**

Act responsibly and build relationships based on ethics, integrity, sustainable development, and respect for human rights and the communities affected by the various activities of the Company, in line with the Company's Code of Business Conduct and Ethics.

#### **b) Transparency**

Ensure transparency in relationships, and in financial and non-financial communications, sharing truthful, relevant, complete, clear and useful information.

#### **c) Customer Service**

Across the Company, our external and internal customers' expectations should drive Company priorities. Be proud to help and satisfy Company customers.

#### **d) Consensus**

Work towards a consensus with the Stakeholders, especially with local communities and indigenous populations, taking their viewpoints and expectations into consideration.

#### **e) Collaboration**

Promote collaboration with the Stakeholders, in order to comply with the extant laws and Codes applicable to the Company from time to time.

#### **f) Continuous improvement**

Seek continuous improvement, regularly review of Stakeholder engagement mechanisms to ensure that they respond in the most efficient way possible to the needs of each moment.

### **5. Our Stakeholder Engagement Process**

The stakeholder engagement process of the Company require MRS Oil Nigeria Plc to identify and prioritize material issues with each stakeholder. We engage through the following channels:

<b>S/N</b>	<b>STAKEHOLDER TYPE</b>	<b>ENGAGEMENT METHOD</b>
1	<b>Customers</b> Those who buy MRS petroleum products or lubricants: - Dealers; - Non-fuel Revenue (NFR) customers such as Lubes Bay Operators, Restaurant operators;	- Customer satisfaction surveys; - Promotion of sustainability programmes and initiatives; - Customer engagement meetings; - Monthly Stallion Newsletters; - Company Website; - Social media platforms; - Whistleblower email and helpline.
2	<b>Communities</b> MRS neighbours and those who live and work in the areas of the Company's operation: - Local Residents;	- Community employment and scholarship programmes; - Health and Safety Awareness programmes; - Complaint Management Form;

	<ul style="list-style-type: none"> <li>- Local businesses;</li> <li>- Charities;</li> <li>- Community groups and Local Government agencies.</li> </ul>	<ul style="list-style-type: none"> <li>- Company Website;</li> <li>- Social media platforms;</li> <li>- Whistleblower email and helpline.</li> </ul>
3	<p><b>Shareholders</b> Investors in the Company</p>	<ul style="list-style-type: none"> <li>- Annual General Meetings;</li> <li>- Annual Report;</li> <li>- Quarterly Financial Statements;</li> <li>- Periodic notifications to Regulators;</li> <li>- Investors Portal;</li> <li>- Social media platforms;</li> <li>- Company's websites.</li> </ul>
4	<p><b>Employees</b> Those who are directly or indirectly employed by the Company, (such as seconded employees).</p>	<ul style="list-style-type: none"> <li>- Internal Communication;</li> <li>- Employee engagement survey;</li> <li>- Team meetings;</li> <li>- Company conferences and group workshops;</li> <li>- Company Website;</li> <li>- Social media platforms;</li> <li>- Whistleblower email and helpline.</li> </ul>
5	<p><b>Regulators</b> Those who have compliance oversight on the company's operations.</p> <ul style="list-style-type: none"> <li>- The Nigerian Stock Exchange (NSE);</li> <li>- The Securities and Exchange Commission (SEC);</li> <li>- The Corporate Affairs Commission (CAC);</li> <li>- The Financial Reporting Council of Nigeria (FRCN);</li> <li>- The Standards Organization of Nigeria (SON);</li> <li>- The Department of Petroleum Resources (DPR);</li> <li>- National Information Technology Development Agency (NITDA).</li> </ul>	<ul style="list-style-type: none"> <li>- Investors Portal;</li> <li>- Letters, Emails;</li> <li>- Annual Audit Reports;</li> <li>- Quarterly Financial Statements;</li> <li>- Periodic Press Releases;</li> <li>- Social media platforms;</li> <li>- Company's website.</li> </ul>
6	<p><b>Partners</b> Those who have a direct working or contractual relationship or share a mutual interest with the Company.</p> <ul style="list-style-type: none"> <li>- Major Oil Marketers Association of Nigeria (MOMAN);</li> <li>- Service Providers and their employees;</li> <li>- Suppliers and their employees;</li> <li>- Local Government agencies.</li> </ul>	<ul style="list-style-type: none"> <li>- Internal Communications;</li> <li>- Letters, Emails;</li> <li>- Company conferences and Group workshops;</li> <li>- Whistle blower helpline;</li> <li>- Periodic Press Releases;</li> <li>- Social media platforms;</li> <li>- Company's website.</li> </ul>

## 6. Responsibilities in Stakeholder Engagement

The Board of Directors is vested with the power to approve and apply this Policy. It also has the responsibility to approve and supervise the general strategy on Stakeholder engagement and ensure proper coordination.

The respective departments who interface with various stakeholders monitor the result of various engagements with the stakeholders and present a report to Management for review. The Communication strategy of the Company is provided in the Company's Communication Policy and it is available on the Company's website.

The results of the Company's Stakeholder engagements are discussed at Management level where strategies for improvement are developed for the Board's review and approval. These strategies are presented to the Board Nomination and Corporate Governance Committee for an initial review and recommended to the Board for approval thereafter.

If Management receives any questions that the Board of Directors should be made aware of, the information would be passed to the Company Secretary for consideration by the Board of Directors. The Board of Directors would endeavour to respond to all appropriate correspondence in a timely manner through the Managing Director.

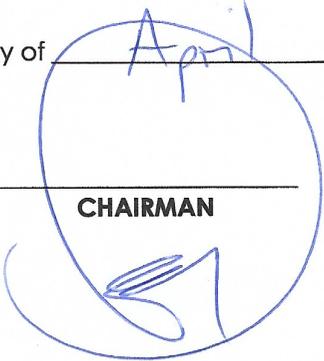
Shareholders or other stakeholders of the Company may communicate with the Board of Directors by mail or e-mail through contact with the Company Secretary.

## 7. Review of Policy

This Stakeholder Engagement Policy shall be reviewed as deemed necessary but not later than every five years.

### Approved by the Board of Directors

This 8 day of April 2021

  
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**CHAIRMAN**