

ROYAL EXCHANGE COMPLAINT MANAGEMENT POLICY AND PROCEDURE

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Supersedes	Form No.	
<p><b>Our Vision :</b> To responsibly and efficiently mobilise and utilise human, financial and technological capital to exceed stakeholders expectations</p>		
<p><b>Our Mission:</b> To attain leadership in the financial services sector and provide the highest quality services in accordance with the ethical practices and norms to our clients while ensuring adequate returns to our other stakeholders.</p>		
<p><b>Our Values:</b> Customer Orientation, Creativity, Learning Organisation, Integrity, Professionalism, Teamwork.</p>		

## ROYAL EXCHANGE COMPLAINT MANAGEMENT POLICY AND PROCEDURE

Company	Royal Exchange Plc
Board	The Board of Directors of the Company
Investors Relations	The Unit responsible for the distribution of financial information/performance about the company and resolves all stakeholders issues for potential shareholders, under the Company Secretary's Office.
Registrar	Company responsible for maintenance of the company's share register, issuance and payment of dividends and safekeeping of shareholders data.
Shareholders	An individual or institution (including a corporation) that legally owns a share or stock in the company and such persons has its name entered into the company's register of members.
Stakeholders	These include other investors, clients, customers, employees, suppliers and the community where the company is located, government and trade associations.
Public Information	This is information that is generally known or available to the public.
Regulator	The Securities and Exchange Commission (SEC) and The Nigerian Stock Exchange (NSE).

## **INTRODUCTION**

This complaint management policy was designed in compliance with the Investment and Securities Act 2007 (ISA) to establish a fair, impartial and objective complaints management policy for the handling of the complaints/enquiries from shareholders customers and the other stakeholders.

Companies who desire to be listed in the international market must build its relationship with investors to optimize the full benefits of being publicly listed. This is the center premises of market attractiveness to issuers and investors irrespective of prevailing macroeconomic conditions and it includes the prompt and efficient resolution of all complains and enquiries.

### **Scope of Policy**

This Policy set out manners and circumstances in which Royal Exchange Plc shareholders and stakeholders may contact the company for assistance in addressing their various concerns. It also provides an opportunity for stakeholders to provide feedback on current issues that may be affecting them

### **Objective:**

This policy was created and adopted by the Board of Directors of the Company to

- To provide guidance to the directors, executive and senior management personnel and investors relations unit in prompt recognition and efficient timely and fair handling of the complaints and enquiries of shareholders and all other stakeholders.
- Enhance the company's mission of being the investors choice by continually boosting investors' confidence with the dissemination of prompt and accurate information to all stakeholders.
- To enable all shareholders to have shareholder related matters acknowledged and addressed ; and to provide the means for shareholders enquiries and complaints to be appropriately handled
- Assist the company in the elimination of possible derivative litigation by an aggrieved shareholder/stakeholder
- To ensure that the litigation, rules and regulations in respect to complaints management are adhered to.
- To protect the company and its staff from reputational damage, fines and levies that may be imposed by the various regulators as a result of improper identification and handling of conflict and/or complaints

- To protect the dissemination of material non public information of the company and personal details of shareholders by its Investors Relations personnel.

### **Applicability**

This policy is applicable to all Directors, Officers and employees of Royal Exchange Plc and shareholders.

### **Complaints /Enquiries**

Royal Exchange Plc views complaints as any expression of dissatisfaction, resentment or grievance whether justified or not made by a person or corporate body about any aspect of Royal Exchange operation, services, personnel, policies, shares or dividends.

### **PART A – SHAREHOLDERS COMPLAINTS**

#### **Procedures for shareholders' to make enquiries and complaints**

There are a number of ways shareholders can access relevant information about the company and their shareholding. These include:

1. Go to the company's website to access FAQ and get immediate answers and responses to you enquiries.
2. Send a detailed email to the dedicated email address:

[investorenquiries@royalexchangeplc.com](mailto:investorenquiries@royalexchangeplc.com).

This address is linked to the investor's relations and company secretariat of the company for prompt and efficient response to all enquiries within 48hours of receipt.

These enquires may include

- Confirmation of present shareholding
- How to do verification of shares
- Replacement of share certificates
- Confirmation of outstanding dividend
- How to receive outstanding dividend
- How to register their bank accounts details with registrar
- Information on the registrars address, contact person , name
- What to do with /or the validity of old dividend warrants
- Transfer / change of ownership of shares, etc.

The email address is the quick, convenient and secure way to conduct some standard shareholders' enquires and resolution of issues by the investors' relation unit.

Once the enquiry has been received, the unit will

- Carefully review the email and /or listen to the enquiry or complaints
  - Confirm the particulars received (if the enquiry is by phone)
  - Record details of the enquiry or complaint to assist in the thorough investigation of the matter in the shareholders complaints register which may include recording all or some of the following information;
    - Name of shareholder
    - Telephone number or other contact details
    - Nature of enquiry or complaint
    - What the shareholder is seeking
    - Whether there is any cost associated
    - Action taken and
    - Copy of correspondence sent to the shareholders
  - Commence an investigation into the enquiry or complaint within 24 hours of receiving notice from the shareholder
  - Provide a response within 48 hours after receiving the enquiry or complaint whilst a permanent resolve is being processed.
  - Refer and escalate matter( if required) to the head of investor relations/Company secretary/Registrar
  - Follow up and keep the shareholder informed of steps taken in respect to the enquiry / complaint made
  - Clearly and concisely articulately explain the course of action available to the shareholders via email or return mail
  - A full response on final resolution using the same or similar medium that was used for the initial enquiry, whether by mail, phone, post or fax, unless otherwise notified to or as agreed with the shareholder.
3. Direct liaison with the Registrar
- Shareholders who are unsure about any aspect of their shareholding or who wish to make an enquiry or complaints about their shareholding may directly contact our registrar **CardinalStone Registrars** at 358, Herbart Macaulay Way, Yaba , Lagos or call their direct line +23414405107, +23417924462
- During the course of investigating a shareholder's enquiry, complaints or feedback, the investor's relations unit may liaise with its registrars to determine the facts ascertain the corrective action (if any) what action has been undertaken by the share registry(if any) ; and to coordinate a response with the assistance of the share registry.
4. The company will regularly review this policy and the procedures concerning shareholders enquiries, complaints and feedback. As part of the review, the

investor relations will identify and analyze systematic and recurring problems and put in place FAQ as well as remedial actions to prevent recurrence of similar problems.

## **Part B – OTHER STAKEHOLDERS COMPLAINTS**

There are a number of ways stakeholders can access report on dissatisfaction of the company business operations.

### **1. Procedure for stakeholders to make enquiries and complaints**

The company secretariat department may deal with and resolve the complaints of the stakeholders effectively and expediently by referring the matter directly to the respective Head of Department or the Group Chief Executive Officer where necessary.

All Heads of Department shall have necessary knowledge and experience in their respective area of operations to address the complaints effectively and expediently.

The responsibilities of the Heads of Department shall include:

- To receive all complaints relating to their respective department
- To forward the details of complaints to the appropriate unit for record and monitoring purposes
- To issue on acknowledgement letter to complainant within 48 hours of receipt of complaint
- To maintain a complaints register for complaints received pertaining to the respective department
- To review and investigate the complaint and make a decision on the case
- To provide a reply to the complainant on the company's findings and decision. A copy of the reply is to be forwarded to the company secretary for record and reference purposes

### **2. Review and Investigate the Complaint**

The complaint handler shall investigate the complaint and discuss the findings with the respective Head of Department together with the Head of Complaint Unit before the final decision is made and reply is given to the complainant.

In respect of complicated cases where opinion from experts or consultants is required and decision cannot be made within 30days, the complainant handler shall inform the complainant in writing on the complexity of the matter

as well as the extended time frame required and keep the complainant updated from time to time

If necessary, the complaint handler shall arrange for a discussion with the complainant together with an expert or consultant to provide clarification to the complainant.

### **3. Basis of Decision on Complaint**

Decisions on the complaint shall be on the basis of proper and fair review and with regards to relevant guidelines and industry practice, as well as after taking into consideration the opinions of independent professional consultants.

### **4. Company decision on Complaints**

The final decision on the complaint shall be conveyed to the complainant in writing within 7days of the decision. The letter shall contain clear and concise explanation on the basis of the final decision.

In addition;

- If the decision is taken in favour of the company, the letter shall include that the complainant may seek redress from regulators within the industry.
- Where the complainant accept the company's decision, the case is closed
- If the complainant does not accept the company's decision, the head of complaints Unit shall advise the complainant that he/she may refer his/her complaint to regulators within the industry.

## **REVIEW OF THE CODE**

The company shall regularly once annually review the policy and the complaints handling procedure concerning the shareholders enquiries, complaints and feedback. As part of the review, the investor relations will identify and analyze any trends which may indicate a need to take further action and ensure that this is continuously improved on, and lessons are learnt from complaints throughout the organization.

## **BREACH OF THE POLICY**

Any violation of these processes will result in disciplinary action, including termination of employment.

## **FURTHER INFORMATION:**

## ROYAL EXCHANGE COMPLAINT MANAGEMENT POLICY AND PROCEDURE

To report any suspected case of fraud, harassment or any form of wrong doing by our employee, supplier, stakeholders, Please contact the company secretariat at 34/36, Apapa- Oshodi expressway, Lagos, Telephone number , 01-4606690-3, 07080606100 or by e-mail at [info@royalexchangeolc.com](mailto:info@royalexchangeolc.com).

### APPROVAL

The policy has been reviewed and approved by:

S/N	NAME	DESIGNATION	SIGNATURE	DATE
1	MS SHEILA EZEUKO	GROUP HEAD, LEAGAL / COY SECRETARIATE		July 2015
2	MR.CHIKE MOKWUNYE	GROUP MANAGING DIRECTOR		July 2015