Complaint Policy

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Document Control Sheet

Version and Update History

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Reviewers List

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1. DEFINITION

In this Policy, unless the context otherwise requires, the following terms will have the meaning stated below:

NPF MFB/The Company	-	means NPF Microfinance Bank Plc
ISA	-	means Investment and Securities Act (2007)
NGX	-	means The Nigerian Exchange Limited
SEC	-	means The Securities and Exchange Commission
Shareholders	-	means an individual, entity or corporate body that owns shares in the Company and whose name is registered in the Company's Share Register.
Registrar	-	means Cardinal Stone Registrars Limited, the entity currently vested with the management of the Company's Share Register, and its Successor.
The Rules	-	means the Rules Relating to the Complaints Management Framework of the Nigerian Capital Market.

2. PREAMBLE

This Policy has been formulated in compliance with the Complaints Management Framework of the Nigeria Capital Market which requires listed Companies to establish a clearly defined Complaints Management Policy to handle and resolve complaints from their shareholders. It shall address complaints arising out of issues that are covered under the Investments and Securities Act, 2007 (ISA), the Rules and Regulations made pursuant to the ISA, the rules and regulations of Securities Exchanges.

This Policy sets out the manner in which shareholders make enquiries or register their complaints, and how the Company responds/addresses shareholders' enquiries, complaints, issues and/or other matters that affect shareholders.

This Policy shall cover interaction between the Company and its shareholders and shall not extend to cover complaints from its stakeholders, customers or suppliers/vendors.

This Policy is not meant to be all inclusive, but represents the minimum mandatory requirements and has taken into consideration factors that would lead to improved shareholders relationship in the company.

Qualifying complaints/enquiries under this Policy shall include complaints with regard to matters relating to the complainant's holding of the shares in the Company, such as confirmation of shareholding, verification of shares, dematerialisation/replacement of share certificate, outstanding/unpaid dividend, revalidation of expired dividend warrant, share transfer or change of ownership of share.

3. LEGAL BACKGROUND

This Complaint Management Policy **("the Policy")** has been prepared pursuant to the requirements of the Securities & Exchange Commission Rules relating to the Complaints Management framework of the Nigeria Capital Market (The Rules) issued on 16th February, 2015 and the NGX Directive **(NSE/LARD/LRD/CIR6/15/04/22)** to all listed Companies **("the NGX Directive")** issued on 22nd April, 2015.

4. OBJECTIVES OF THE POLICY

The objective of this Policy is to codify the Company's existing processes and procedure of handling shareholders' complaints and ensure a fair, impartial and objective management of complaints and enquiries from the Company's shareholders.

This Policy shall ensure that qualifying complaints are investigated fairly and possible conflicts of interest are identified and mitigated.

This Policy is designed to ensure that enquiries and complaints from the Company's shareholders are managed in an efficient, fair and timely manner. It will also enable the Company's shareholders access the appropriate contacts as listed herein who are responsible for handling their specific complaints, resolutions and enquiries.

Other objectives of this Policy are as follows:

a. To lay down the procedure to be followed to ensure efficient, timely and prompt resolution of complaints and enquiries by shareholders;

b. To ensure that related matters are promptly acknowledged and addressed in an appropriate manner as stipulated in the SEC Rules.

c. To ensure compliance with rules, regulations and directives of the regulatory bodies relating to complaints management framework and prevent reputational damage, fine and penalties from non-compliance thereof;

d. To ensure that the Company avoid possible litigation from aggrieved shareholders originating from inappropriate handling of such shareholder's complaints;

e. To ensure uniformity, completeness and consistency in the handling/management of shareholders complaints/related activities;

f. Manage information gap between shareholders and the Company.

g. To develop levels of escalation for complaints on share investment by shareholders and ensure that the complaints are handled internally before escalation to any other authority.

5. NPF MFB'S COMMITMENT

NPF MFB is committed to providing high standard of services for shareholders, including;

a. Providing a platform for efficient handling of shareholders complaints

b. Ensuring that shareholders' complaints and issues are dealt with promptly in an efficient and timely manner; and

c. Enabling efficient and easy access to shareholder information.

6. PROCEDURE FOR SHAREHOLDER COMPLAINTS

Shareholders can lodge complaints in the following manner:

a. Contact the Register: Shareholders who wish to make a complaint shall in the first instance contact the Registrar (**See the contact details set out in Section 11 of this Policy**). Apart from corporate and brand information on the Company's website, the Registrar manages shareholders information relating to their shareholdings,

including Register of members, shareholder's name, address, updating of records, distribution of Annual Report to shareholders, shareholders' benefits/entitlements such as approved dividend payment, bonus issue, rights issue, proxy for general meetings, e-mandate, amongst others.

i. Upon receipt of a complaint, the Registrar shall immediately provide the relevant details of such complaint to **NPF MFB** for monitoring, record Keeping and reporting purposes.

ii. In resolving complaints, the Registrar shall comply with the timelines stipulated in **clause 7 (c-f)** of this Policy.

b. Contact NPF MFB's Company Secretary: If the Registrar is unable to satisfactorily resolve their complaints, then shareholders should contact the office of the Company Secretary **(See the contact details set out in Section 11 of this Policy).**

7. COMPLAINT RECEIVED DIRECTLY BY NPF MFB

Shareholders may contact the Company and register their complaints through e-mail, post/courier, Hand delivery e.t.c

Where a complaint is sent to NPF MFB directly by e-mail to ***ccare@npfmicrofinancebank.com***, the Company upon receipt of the complaint shall use its best endeavours to ensure that:

a. Relevant details of the complaint are immediately recorded.

b. A response is provided by the Company or the Registrar within the time frame set out in sub-clauses c-f below.

c. Complaints received by e-mail are acknowledged within two (2) working days of receipt.

d. Where complaints are received by post, the Company shall acknowledge receipt of same within five (5) working days of receipt of complaint.

e. Complaints are resolved within fifteen (15) working days of receipt of complaint.

f. Where a complaint cannot be resolved within the stipulated time frame set out above, the shareholder shall be notified that the matter is being investigated. Delays may be experienced in some situations, including where documents need to be retrieved from storage.

g. The same or similar medium that was used for the initial complaint shall be used in providing a response (whether by e-mail, phone, post, etc.) unless otherwise notified to or agreed with the shareholder.

8. PROCESS FLOW FOR COMPLAINTS MANGEMENT/HANDLING

Upon receipt of the complaint, the responsible officer shall within the timelines stipulated below undertake the following, in order to ensure prompt, fair and timely resolution of the Complaint;

a. Review the complaint and seek verification of the shareholder status of the complainant from the Register of members.

b. Acknowledge receipt of the complaint by mail, text messages or telephone call stating that the complaint has been received and is being investigated /resolved.

c. Commence investigations into the complaints contained therein and seek resolution for the complaints.

d. Liaise with the Registrar to determine the facts and course of action to be taken in order to resolve the complaint and ensure prompt, fair and timely resolution of the complaint **(Refer the matter to the Registrar for resolution if the need arises).**

e. Keep the complainant updated on the status of the resolution process where it becomes likely that the process may exceed the timeline stipulated herein.

f. Upon conclusion of investigation and final resolution, forward a response to the complainant. Thereafter the officer shall update the complaints register with the status and date of resolution.

9. COMPLAINTS REGISTER AND QUARTERLY REPORTING OBLIGATIONS

NPF MFB shall maintain a complaints register in hard and electronic-copies for registration of complaints in accordance with the rules relating to complaints management. The complaint register shall be updated on a monthly basis. The Register shall contain the following information:

a. The date that the complaint was received.

b. Complainant's information (including name, address, Telephone number, e-mail address).
c. Nature and details of the complaint.
d. Action taken/status.
e. Date of resolution of the complaint.

NPF MFB shall also provide information on the details and status of complaints to SEC and NGX on a quarterly basis.

NPF MFB shall provide information on number and nature of complaints received differentiated according to their various criteria.

10. LIAISON WITH THE REGISTRAR

During the course of investigating a shareholder's complaint or feedback, NPF MFB shall through the Company Secretary liaise with the Registrar. NPF MFB engagement with the Registrar will include:

a. Ascertaining the facts of the complaint.

b. Reviewing the take on the complaint by the Registrar (if any).

c. Coordinating a response to the complaint in conjunction with or with the assistance of the Registrar.

11. CONTACT DETAILS OF THE REGISTRAR

The Registrar may be contacted as follows:

Cardinalstone Registrars Limited
335/337 Herbert Macaulay Way
Yaba –Lagos.
Telephone: 01-7120090
E-mail:registrars@cardinalstone.com
Website:www.cardinalstoneregistrars.com

CONTACT DETAILS OF NPF MFB COMPANY SECRETARY

Shareholders seeking to escalate unresolved complaints are invited to contact the Company Secretary as follows:

The Company Secretary
NPF Microfinance Bank Plc
Aliyu Atta House
1, Ikoyi Road
Obalende-Lagos

Telephone: 08008008008
E-mail:oidemudia@npfmicrofinancebank.com

12. SHAREHOLDERS ACCESS TO THIS POLICY

Shareholders will have access to this policy through the following avenues:
The Policy shall be available on NPF MFB'S website (www.npfmicrofinancebank.com).

a. A copy of the Policy may be requested by contacting the Office of the Company Secretary.

b. The Policy shall be made available to shareholders at its General Meetings.

13. FEES AND CHARGES

Whenever possible and subject to statutory requirements, NPF MFB will not charge shareholders for making, giving feedback, providing a response or for any aspect in the course of resolving a shareholder matter.

Shareholders are informed that in some circumstances the Registrar may charge shareholders a fee (for example, to resend previous dividend statements upon request by the shareholder).

14. REVIEW AND INTERPRETATION OF THE POLICY

This Policy will be reviewed every three (3) years subject to current realities, new developments and changes impacting the Company and the industry.

The Company Secretariat will be responsible for ensuring that this Policy is reviewed and updated as and when required.
Any changes or subsequent or subsequent version of this Policy will be published on NPF MFB's website (www.npfmicrofinancebank.com).