

Complaints Management Policy
Of
International Energy Insurance Plc

(Complaints Relating to Capital Market Operations)



1. Preamble

This Complaint Management Policy ("the Policy") has been prepared pursuant to the requirements of the Securities & Exchange Commission's Rules Relating to the Complaints Management Framework of the Nigerian Capital Market ("SEC Rules") issued on 16th February, 2015 and the Nigerian Stock Exchange Directive (NSE/LARD/LRD/CIR/15/04/22) to all Listed Companies ("the NSE Directive") issued on 22nd April, 2015.

Further, this Policy has been prepared in recognition of the importance of effective engagement in promoting shareholder/investor confidence in the company and the capital market.

This Policy sets out the broad framework by which International Energy Insurance Plc ("IEI" or "the Company") will effectively and efficiently resolve complaints of its shareholders/investors. IEI and its Registrars will therefore provide assistance regarding shareholders' issues and concerns. It also provides the opportunity for IEI's shareholders to provide feedback to the Company on matters that affect them.

This Policy relates to the company's shareholders, clients/customers and investors.

2. Objective

This Policy is designed to ensure that complaints and enquiries from the Company's shareholders are managed in a fair, impartial, efficient and timely manner. All complaints are important and must be handled with dispatch and consistent with this Policy.

3. Commitment

IEI is committed to providing high standards of services for shareholders, including:

- Providing a platform for efficient handling of shareholder complaints and enquiries.
- Enabling shareholders to have shareholders' related matters acknowledged and addressed appropriately.
- Providing sufficient resources to ensure that shareholders' complaints and enquiries are dealt with adequately, and in efficient and timely manner, and
- Facilitating efficient and easy access to shareholders' information.



4. Procedure for Shareholder Complaints/Enquiries

Shareholders can make complaints/enquiries and access relevant information about their shareholdings in the following manner.

- a) **Contact the Registrars:** Shareholders who wish to make a complaint/enquiry shall in the first instance contact the Registrars (see the contact details set out in section 8 of this Policy). The Registrars manages all the registered information relating to all shareholdings, including shareholders' name(s), shareholders' addresses and dividend payment instructions amongst others.

Upon receipt of a complaint or an enquiry, the Registrar shall immediately provide the relevant details of such complaint or enquiry to IEI for monitoring record keeping and reporting purposes.

In resolving complaints or enquiries, the Registrars shall be guided by the timelines stipulated in clause 5 [c-f] of this Policy.

- b) **Contact IEI's Company Secretary:** If the Registrars are unable to satisfactorily address shareholders' enquiries and resolve their complaints, the Registrars shall refer the matter to the Company Secretary or the Shareholders should contact the office of the Company Secretary (see the contact details set out in section 9 of this policy). The Company Secretary's office shall be responsible for handling complaints. Staff within the Company Secretary's office supervised by the Company Secretary shall be responsible. They will be the first layer in complaint management. A status report of all complaints would be prepared and forwarded to the Managing Director on monthly basis.

Where the Company Secretary's office is unable to resolve a complaint within a stipulated time period, the complaint would be brought to the attention of the Managing Director immediately and the Managing Director will set up a high level internal committee to resolve the complaint speedily. Where he considers appropriate, the services of independent mediators may be used to resolve the complaint.

5. Complaints/Enquiries received directly by IEI

Where a complaint or an enquiry is sent to IEI directly, the Company upon receipt of the complaint or enquiry shall use its best endeavours to ensure that:

Relevant details of the complaint or enquiry are immediately recorded.



- a) A response is provided by the Company or the Registrars within the time frame set out in sub-clauses c-g below.
- b) Complaints or enquiries received by e-mail should be acknowledged within two (2) working days of receipt.
- c) Complaints or enquiries received by post are to be responded to within five (5) working days of receipt.
- d) Complaints or enquiries are resolved within ten (10) working days of receipt.
- e) Where a complaint/enquiry 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.
- f) The same or similar medium that was used for the initial enquiry is used in providing a response (whether by email, phone, post or fax) unless otherwise notified to or agreed with the shareholder.
- g) Where the Complainant is not satisfied with the decision of the relevant Competent Authority, the matter shall be referred by the Complainant to the SEC within two days.

6. Electronic Complaints Register and Quarterly Reporting Obligations

IEI shall maintain an electronic complaints register.

The electronic complaints register shall include the following information:

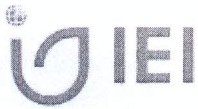
- The date that the enquiry or complaint was received.
- Complainant's information (including name, address, telephone number, e-mail address)
- Nature and Details of the enquiry or complaint
- Action Taken/Status
- Date of the Resolution of the complaint

IEI shall also provide information on the details and status of complaints to the Securities and Exchange Commission and the Nigerian Stock Exchange on a quarterly basis.

7. Liaison with the Registrars

During the course of investigating a shareholder's enquiry, complaint or feedback, IEI may liaise with the Registrars, IEI's engagement with the Registrars will include:

- Determining the facts
- Determining what action has been undertaken by the Registrars (if any) and
- Coordinating a response with the assistance of the Registrars.



8. Contact Details of the Registrars

The Registrars may be contacted as follows:

- Meristem Registrars & Probate Services Limited
213, Herbert Macaulay Way
Adekunle, Yaba, Lagos
- Telephone 234 01-2809250
- Website: <http://www.meristemregistrars.com>

9. Contact Details of IEI's Company Secretary

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

- H. Michael & Co.
(Solicitors, Advocates & Notaries Public)
48B, Lasode Crescent
Victoria Island, Lagos
- Telephone +234 (01) 8042461, 08055029591.
- Email: adeyinka.hassan@hmichaelandco.com
- Corporate Email: info@hmichaelandco.com
- www.hmichaelandco.com

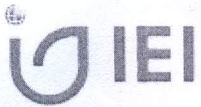
10. Shareholder Access to this Policy

Shareholders will have access to this policy through the following mediums:

- The Policy shall be available on IEI's website (www.ieiplcng.com)
- A copy of the Policy may be requested by contacting the office of the Company Secretary.
- The Policy shall be made available for perusal at Annual General Meetings of the Company.

11. Fees and Charges

Wherever possible, and subject to statutory requirements, IEI will not charge shareholders for making enquiries, 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).

12. Amendment Review of this Policy



IEI may from time to time review this Policy and the procedures concerning shareholders enquiries, complaints and feedback.

Any changes or subsequent versions of this Policy will be published on IEI's website (www.ieiplcng.com).

Approved by International Energy Insurance Interim Management Board on day of November, 2015.



Interim Managing Director/CEO



Company Secretary to Interim Management Board