

FSDH Asset Management Limited

Complaints Management Framework

COMPLAINTS MANAGEMENT FRAMEWORK

Policy on Complaints Management

FSDH Asset Management Limited (FSDH AM) recognises the right of its clients, shareholders, regulators, fellow asset management companies and other stakeholders to lodge complaints against actions taken by FSDH AM and omissions that may arise in the ordinary course of business. These include where the quality of our services fall below the expectation of stakeholders and the generally acceptable conduct of an asset management company. It also includes the breach of any regulation governing our operations or laws of the Federal Republic of Nigeria.

FSDH Asset Management Limited has based its operations from inception on its core values of ethical dealing, integrity and professionalism. It is the philosophy of the company to encourage its stakeholders to ensure that any complaint about the company is appropriately registered. This will ensure that complaints are promptly investigated and resolved.

Client Relationships

FSDH AM places a high premium on its relationships with clients, regulators and other stakeholders and therefore has established a clearly defined Complaints Management Process to anticipate, handle and resolve complaints from clients and other stakeholders arising from our business operations.

- a. FSDH AM officials must have the details of every client, in line with the statutory “Know Your Customer” requirement, policies and procedures as contained in the FSDH AM operational manual, the Rules and Regulations of the Securities and Exchange Commission pursuant to the Investment and Securities Act, and the laws of Federal Republic of Nigeria.
- b. Every client of FSDH AM must be treated professionally, with utmost respect and is entitled to access all information regarding his/her portfolio or products he/she invested in.

- c. FSDH AM will be impartial to all clients.
- d. All clients must have access to official contact information such as name, telephone numbers and email addresses of relevant members of staff of FSDH Asset Management Limited. These will be available on the website of the Company.

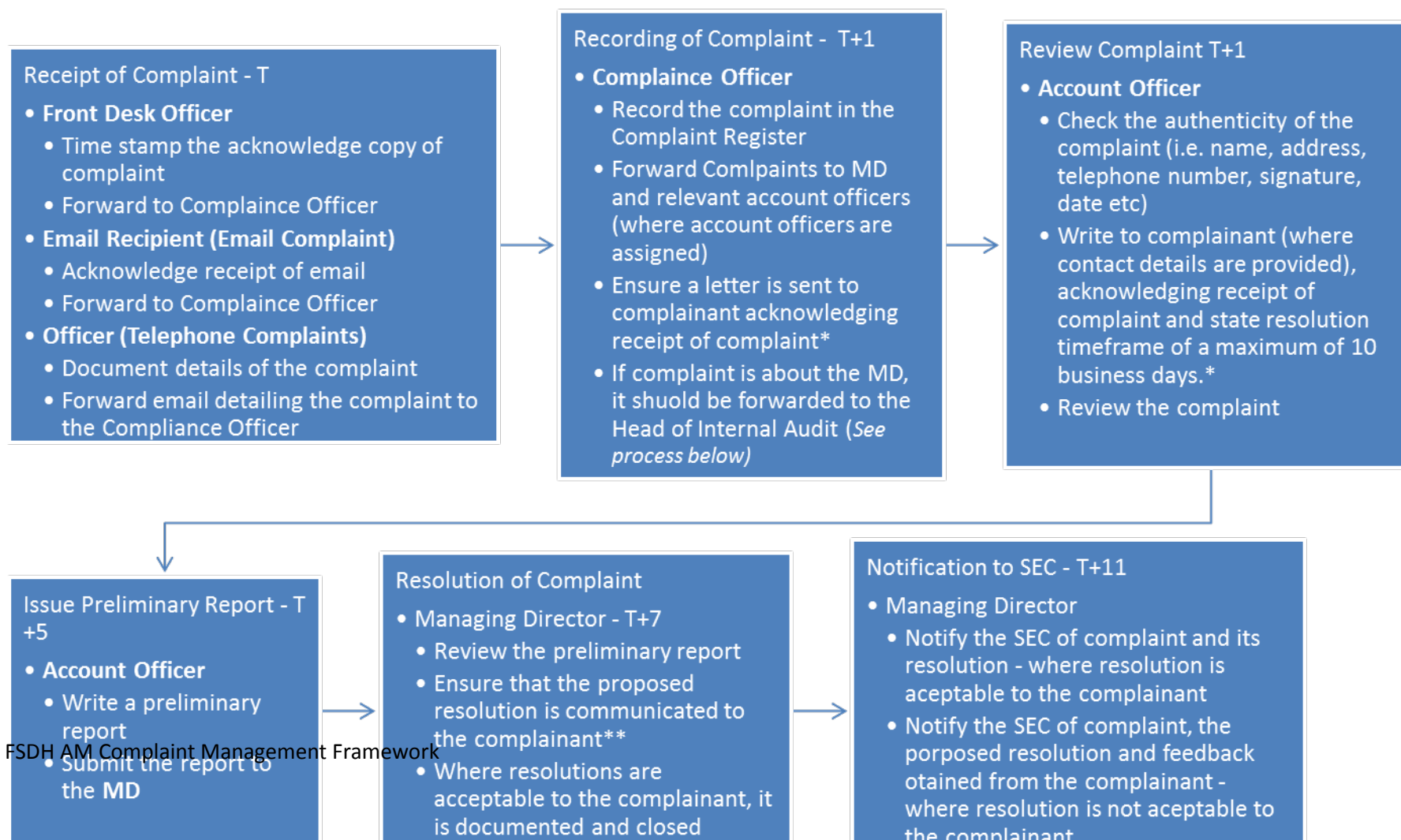
Complaints/Enquires from other market operators

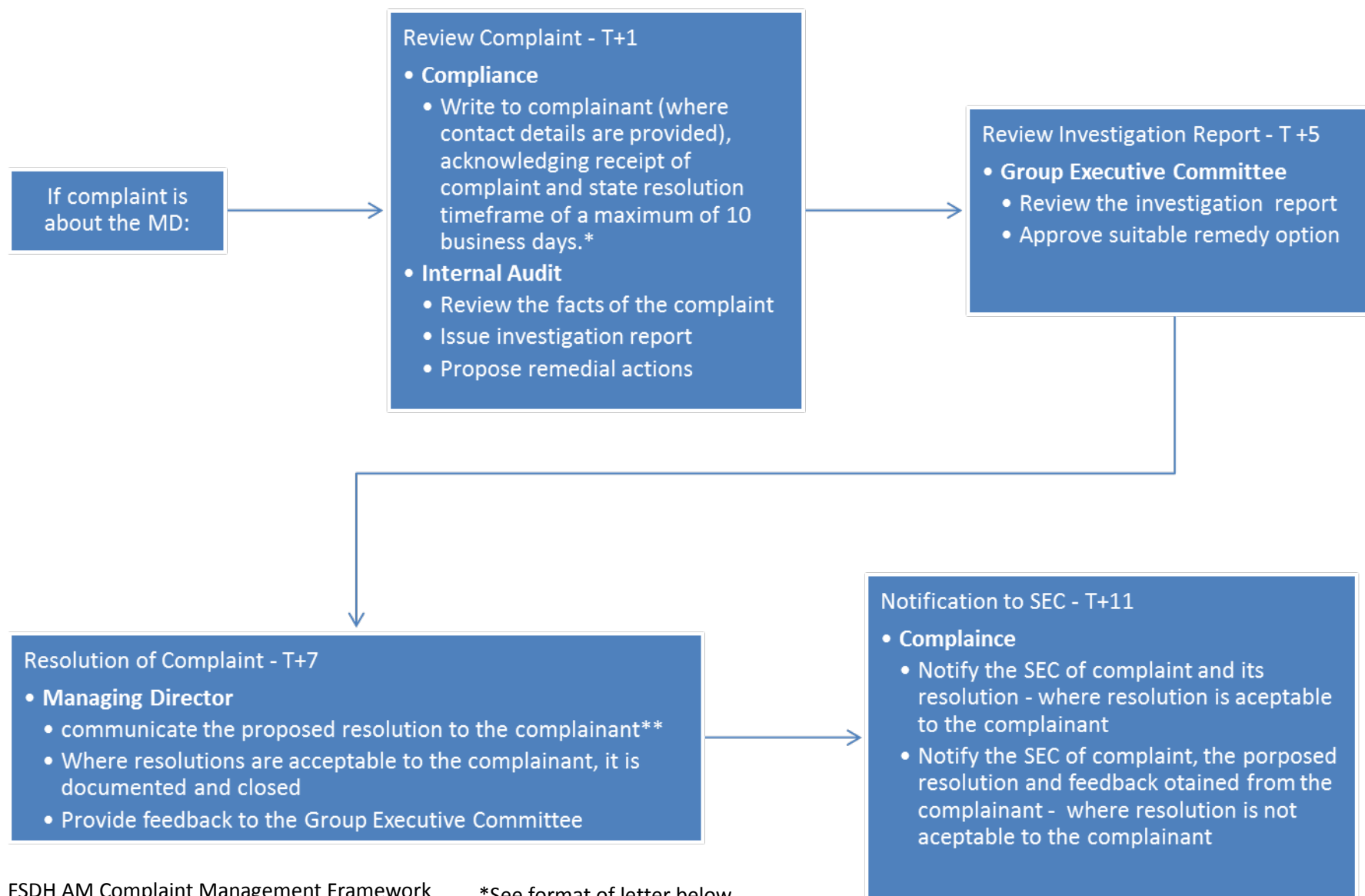
There are many other market operators whom we have to deal with in order to serve our clients effectively. There might also be situations where, due to misunderstandings or communication failures, our dealings with other market operators and regulators might be called to serious scrutiny; FSDH Asset Management Limited therefore requires that:

- a. Every member of staff to be conversant with the relevant policies and procedures of the company and approach his/her work with utmost professionalism.
- b. All members of staff, other than support staff such as drivers etc., must be conversant with the rules and regulations of the Securities and Exchange Commission.
- c. All dealings with other market operators must be in writing.
- d. All communication with the Securities and Exchange Commission must be in writing and signed by authorised signatories of the company, in line with the rules and regulations of the Securities & Exchange Commission.
- e. In the event that there is any ambiguity regarding the correct interpretation of any rule guiding the market, a formal legal opinion must be secured.

The following Complaint Management Process must be followed at all times

Complaint Management Process





Reporting of Complaint

FSDH Asset Management Limited in line with its policy on proper documentation and record retention will at all times ensure that:

S/N	Task	Responsibility	Action
1	Maintenance of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Shall maintain an electronic Complaints Register - The Complaints Register shall contain the following details: <ul style="list-style-type: none"> i. Name of the complainant ii. Date of the complaint iii. Nature of complaint iv. Complaints details in brief v. Remarks/comments - Update the Complaints Register monthly. - Track the resolution of complaints - Ensure response is sent to complainant within agreed timeframe - Ensure appropriate reporting to the MD, EXCO, Board Audit and Risk Management Committees of the Group and the Securities and

			Exchange Commission.
2	Update of Complaints Register	Compliance Officer	<ul style="list-style-type: none"> - Update the Complainant Register with relevant details and resolutions reached - Obtain a written confirmation from the complainant that proposed resolutions are acceptable - Track the implementation of the resolutions - Issue the Completion Report
3	Liaison with Regulatory Authorities	MD/CEO/Compliance Officer	<ul style="list-style-type: none"> - Status reports of complaints filed with the entities shall be forwarded to the SEC quarterly - provide information on complaints and complaints-handling to the relevant competent authority on a quarterly basis - All reports and information must be signed off.

In addition to this, stakeholders can activate the whistle

blowing policy of the FSDH Group to report any unethical conduct involving or affecting the organisation. The details of the policy as are stated below:

- 1) What should be reported?
 - 1.1 Fraudulent activities
 - 1.2 Illegal activities
 - 1.3 Bribery and corruption
 - 1.4 Gross misuse of company's assets including information asset
 - 1.5 Conflict of interest and abuse of office on the part of any member of staff or director
 - 1.6 Activities likely to endanger life or property

- 1.7 Insider dealings
- 1.8 Use of fake/forged certificates
- 1.9 Theft/leakage of information assets
- 1.10 Purchase of goods at inflated prices
- 1.11 Purchase of inferior goods
- 1.12 Concealment of any malpractice
- 1.13 Override of controls
- 1.14 Abuse of authority
- 1.15 Sexual harassment
- 1.16 Other unethical activities

2) **Who should report?**

- 2.1 Employees
- 2.2 Directors
- 2.3 Clients
- 2.4 Vendors and service providers

3) **Procedure for making whistle-blowing reports**

3.1 **All whistle-blowing reports should be made using the KPMG Ethics Line. The telephone lines and email address are given below:**

➤ Toll free numbers for calls from MTN numbers only:

0703-000-0026

0703-000-0027

➤ Toll free numbers for calls from Airtel numbers only:

0808-822-8888

0708-060-1222

➤ Email:kpmgethicsline@ng.kpmg.com

3.2 The following procedure should apply for all telephone reports.

➤ Step One

- Dial the hotline from any telephone of your choice
- You may call anonymously. Even if you decide to supply your name, your identity will remain confidential and will NOT be disclosed to FSDH except with your consent
- The call operators are not employed by FSDH, thus ensuring that your confidentiality is maintained at all times

➤ Step Two

- When you call, the call operator will interview you to obtain as much information as possible
- Ensure you provide all the details
 - Nature of the incident
 - People involved
 - Dates of incident
 - Place of occurrence
 - How the incident occurred
 - Any other useful information

➤ Step Three

- You will be given a reference number (PIN). Keep this confidential as you will need this number if you make a follow-up call
- You may call back for feedback on your report or to provide additional information
- KPMG Ethics Line will not call you back since it does not know your identity

➤ **Step Four**

- All information received is captured onto a call sheet memorandum for direct transmission to designated persons within FSDH for further action.
- Calls are toll-free provided they are within the same network

3.3 Reports sent through e-mail address

- You may decide to send your report through the designated email address in paragraph 3.1.
- You should also ensure that you provide all the details required in paragraph 3.2 (Step two)

3.4 Feedback

If you desire, KPMG will give you feedback if you call back (for reports via phone) or through your email address (for reports sent via email)

4) Protection for whistle-blower

- 4.1 Whistle-blowing is done through KPMG's Ethics Lines. KPMG is a reputable international firm.
- 4.2 FSDH does not have access to the whistle-blowing reports ensuring that the whistle-blower is fully protected.
- 4.3 Calls are answered by trained personnel who understand the concerns of the whistle-blower and will ensure that all the relevant facts are obtained from the whistle-blower in a manner that will ensure full protection and confidentiality for the whistle blower.
- 4.4 You are not required to disclose your identity. Even if you disclose your identity to KPMG, your identity will not be disclosed to FSDH without your consent.
- 4.5 The facilities are secure and not accessible to unauthorized persons

5) Obligation of the whistle-blower

In making whistle-blowing reports, the whistle-blower should ensure that:

- 5.1 The report is made in good faith
- 5.2 He or she has reasonable ground to believe that the report is true. The whistle-blower is encouraged to report even if he or she does not have all the relevant information.

5.3 He or she is not making the report for personal gain

6) What happens after the report?

6.1 The issues will be thoroughly investigated, using all available evidence. The whistle-blower may be called upon, if the report is not anonymous, to provide in strict confidence any available evidence necessary to confirm all the issues raised in the report.

6.2 Regular feedback will be provided to the whistle-blower if he or she calls back for feedback. If the report is through an email address, feedback will be provided by KPMG using that same email address

Where the allegations are confirmed, the company undertakes to take necessary disciplinary measures against identified offenders in line with the company's policy. Where injuries have been suffered by the whistle-blower, the company undertakes to provide necessary remedies as may be permitted by the company's policy.

APPROVALS

	Signature	Date
Managing Director	_____	_____
Director	_____	_____
Director	_____	_____
Chairman	_____	_____

1- Letter confirming receipt of Complaint

Dear Mr/Ms. *{Insert Name of Complainant – Dear Sir or Dear Madam is only acceptable where the complainant is not a client of FSDH AM and no further details are known}*

Thank you for taking time to write/call *{insert as appropriate}* us regarding *{state complaint}*. We appreciate it when clients/stakeholders *{insert as appropriate}* let us know when things are not right.

We are currently reviewing the complaints you made and will provide you with feedback within 10 business days (i.e. by *{insert 10th business day}*).

In the meantime, we apologise for any inconveniences that this issue or misunderstanding may have caused you.

Regards,

Insert name and signature of FSDH AM official responding

2- Letter proposing resolution to complaint

Dear Mr/Ms. *{Insert Name of Complainant – Dear Sir or Dear Madam is only acceptable where the complainant is not a client of FSDH AM and no further details are known}*

We refer to our previous correspondence with respect to the complaint you made regarding *{state complaint}* and confirm that we have investigated the complaint made.

In this regard, we propose that *{insert proposed resolution}*.

Please let us know if you find our proposal acceptable. We expect to hear from you within the next 4 business days, failing which we will assume that you have accepted our proposal and inform the Securities & Exchange Commission accordingly.

We look forward to hearing from you. In the meantime, we apologise for any inconveniences that this error or misunderstanding may have caused you.

Regards,

Insert name and signature of FSDH AM official responding