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COMPLAINTS MANAGEMENT POLICY

Directors:

AbdulWasiu Sowami, Chairman
Olumide Adeosun, Chief Executive Officer
Moshood Olajide, Executive Director, Finance & Risk Management
Mohammed Aminu Umar, Non-Executive Director
Olusola Adeeyo, Independent Non-Executive Director
Aniola Durosinni-Etti, Independent Non-Executive Director



GLOSSARY OF TERMS

Company	Ardova Plc
Board	the Board of Directors
Registrar	Veritas Registrars Limited. Responsible for the maintenance of the Company's share register, issuance and payments of dividends and the safekeeping of the shareholders data.
Shareholders	An individual or institution (including a corporation) that legally owns a share of stock in the Company and is registered on the Company's shareholder's register.
Stakeholders	These include other investors, clients/customers, employees, suppliers, the community where the Company operates, government and trade associations.
Public Information	This is information that is generally known or available to the public.
Regulator	The Securities & Exchange Commission (SEC) and The Nigerian Exchange Limited (NGx).



1. INTRODUCTION

This Policy has been designed in compliance with the requirements of the Securities and 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 Exchange Limited's Directive (NSE/ LARD/LRD/CIR6/15/04/22) to all Listed Companies ("the NGx Directive") issued on 22nd April, 2015, to establish a fair, impartial and objective complaints management policy for the handling of complaints/enquiries from shareholders, customers and all other stakeholders.

2. POLICY OBJECTIVES

This policy was created and adopted by the Board of Directors of the Company to provide guidance to the Directors, Executive/Senior Management personnel and the Investor Relations Unit on the prompt recognition, efficient, timely and fair handling of the complaints and enquiries of shareholders and all other stakeholders of the Company.

3. SCOPE

This policy sets out the manner and circumstances in which Ardova Plc's shareholders and stakeholders may contact the Company for the provision of assistance in addressing concerns. It also provides the opportunity for our stakeholders to provide feedback on matters that affect them.

4. COMPLAINTS/ENQUIRIES

A complaint in this context relates to the expression of dissatisfaction, resentment or grievance by a person or corporate body to the Company with regards to the Company's goods, services, personnel, policies, shares, and dividends.

A. SHAREHOLDER COMPLAINTS

Procedures for shareholders to make enquiries and complaints

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

I. Contact the Registrar

- Shareholders who are unsure about any aspect of their shareholding or who wish to make an enquiry or complaint about their shareholding shall in the first instance, contact the Registrar (see contact details set out in clause 4A (V) below).

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- Upon receipt of a complaint or an enquiry, the Registrar shall immediately provide the relevant details of such complaint or enquiry to Ardova Plc for monitoring, record keeping and reporting purposes.
 - In resolving complaints or enquiries, the registrar shall be guided by the timelines stipulated in clause 4A (III) below.

II. Contact Ardova Plc's Company Secretary

- If the Registrar is unable to satisfactorily address and resolve a complaint, issue or enquiry, the shareholder may contact the office of the Company Secretary (see contact details set out in clause 4A (III) below).

III. Complaints/Enquiries received directly by Ardova Plc

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

- relevant details of the complaint or enquiry are immediately recorded.
- a response is provided by the Company or the Registrar within the time frame set out in below.
- complaints or enquiries received by e-mail are acknowledged within two (2) working days of receipt.
- complaints or enquiries received by post are responded to within five (5) working days of receipt.
- all other complaints or enquiries are resolved within ten (10) working days of receipt.
- The Nigerian Exchange Limited is notified, within two (2) working days, of the resolution of a complaint or enquiry.
- where a complaint/enquiry cannot be resolved within the stipulated timeframe set out above, the shareholder shall be notified that the matter is being investigated. It should be noted that delays may be experienced in some situations, including where documents need to be retrieved from storage.
- the same or similar medium that was used for the initial enquiry is used in providing a response (whether by email, phone or post), unless otherwise notified to or agreed with the shareholder.

IV. Electronic Complaints Register

The Company shall maintain an electronic complaints register and it 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.

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

V. Liaison with the Registrar

During the course of investigating a shareholder's enquiry, complaint or feedback, the Company may liaise with the Registrar to:

- determine the facts
- determine what action has been undertaken by the Registrar (if any); and
- coordinate a response with the assistance of the Registrar.

VI. Contact Details of the Registrar

The Registrar may be contacted as follows:

- Address: Plot 89A, Ajose Adeogun Street, Victoria Island, Lagos
- Telephone: +234 1 2708930 -4; +234 1 2793873; +234 1 2716116
- E-mail: enquiry@veritasregistrars.com
- Website: www.veritasregistrars.com

VII. Contact Details of the Company Secretary

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

- Address: 1 AP/Conoil Road, Ijora Lagos
- E-mail: shareholders@ardovapl.com
- website: www.ardovapl.com

VIII. Cost

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

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

B. OTHER STAKEHOLDER COMPLAINTS

Procedures for stakeholders to make enquiries and complaints

Stakeholders may make complaints/enquiries on the company's business operations VIA the following:

I. Contact Ardova Plc

- The stakeholder shall forward the complaint/enquiry to the Company VIA either of the following means:

Address: The Chief Executive Officer, Ardova Plc
Email: customercare@ardovapl.com
Telephone: +234 2776100

- Upon receipt, the complaint/enquiry would be forwarded directly to the relevant Head of department or the Chief Executive Officer where necessary for expedient resolution. All Heads of department shall have necessary knowledge and experience in their respective area of operations to address the complaint effectively and expediently. The responsibilities of the Heads of Department include:
 - To receive all complaints relating to their respective departments.
 - To forward the details of complaints to the appropriate unit for record and monitoring purposes.
 - To issue an acknowledgment letter to the complainant within two (2) working days of receipt of complaint.
 - To maintain a Complaints Register for complaints received pertaining to the respective department.
 - To review and investigate the complaint and decide on the case.
 - To provide a reply to the complainant on Company's findings and decision. A copy of this reply is to be forwarded to the Company Secretary department for record and reference purposes.

II. Review and Investigate the Complaint



- The Complaint Handler shall investigate the complaint and discuss the findings with the respective Head of department, before a final decision is made and reply is given to the complainant.
- In respect of complicated cases, where opinions from experts or consultants is required and a decision cannot be made within 30 days, the Complaint Handler shall inform the complainant in writing on the complexity of the matter as well as the extended time frame required and to 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.

III. Basis of Decision on the Complaint

Decision 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.

IV. Company's Decision on the Complaint

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

In addition;

- If the decision taken is in favour of the Company, the letter should include that the complainant may seek redress from regulators within the industry.
- Where the complainant accepts the Company's decision, the case is closed.
- If the complainant does not accept the Company's decision, the complainants may be advised to refer their complaint to regulators within the industry.

5. COMMUNICATION OF THIS POLICY

This Policy shall be communicated as follows:

- A. The Policy shall be available on Ardova Plc's website (www.ardovapl.com).
- B. A shareholder may request a copy of this by contacting the office of the Company Secretary.
- C. The Policy shall be made available for perusal at General Meetings of the Company.

6. REVIEW OF THIS POLICY



This Policy may be reviewed from time to time by management and all changes, amendments or subsequent versions of this policy will be published on Ardova Plc's website (www.ardovapl.com).

7. FURTHER INFORMATION

- A. Please contact the Company Secretary at shareholders@ardovapl.com should you have any questions on any aspect of this policy.

- B. For complaints on our product and services, please contact us via customercare@ardovapl.com

- C. To report on any suspected case of fraud, harassment or any form of wrongdoing by our employees, suppliers, stakeholders, please contact us via our email address at whistleblower@ardovapl.com

- D. The company will ensure full customer satisfaction as stipulated in the customer complaints and Whistle Blowing policies approved by the Board.

Approved by the Board of Ardova Plc Plc and signed on its behalf by:

Oladeinde Nelson-Cole
Company Secretary

Olumide Adeosun
Chief Executive Officer