

COMPLAINT MANAGEMENT POLICY

TABLE OF CONTENTS

Introduction.....	2
Procedure.....	2
The System.....	2
Process for Complaint Handling.....	3
Schedule 1.....	4

INTRODUCTION

A complaint is an expression of dissatisfaction, made either orally or in writing, about the standard of service, actions or lack of action by Afrinvest Asset Management Limited (“Afrinvest” or the “Company”) affecting an individual customer or group of customers.

The following will not be registered as complaints:

- a. A request for service
- b. A request for information

In this document Self-Regulatory Organization means the Fund Managers Association of Nigeria.

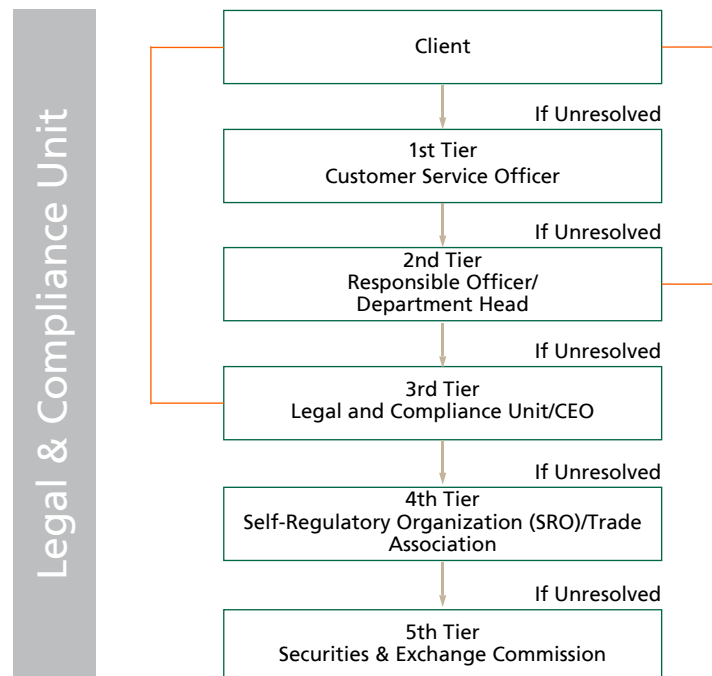
PROCEDURE

The Customer Service Centre is responsible for the coordination of the complaints policy and procedure, including the analysis of data.

The Legal and Compliance Unit is responsible for overseeing the process of monitoring the progress of the complaint and any response made thereto.

Managers and Directors are responsible for the investigation of complaints directly related to their areas of operation.

THE SYSTEM



PROCESS FOR COMPLAINT HANDLING

Complaints should be in writing detailing the nature of the complaint, addressed to the Legal and Compliance Unit and signed by the complainant, complete with the complainant's contact details, his/her signature and date. Complaints can also be sent to the Company by filling the Complaint Form attached to this document as schedule 1.

Telephone and verbal complaints will be acted upon. However, the complainant should within 24 hours of making the verbal complaint confirm same in writing.

Complaints will be dealt with in the following manner in order to effectively and efficiently resolve same:

- 1 Customer Service staff (1st Tier) shall have two (2) working days to acknowledge receipt of complaints received by email. Where complaints are received by post, they shall respond in writing within five (5) working days of the receipt of the complaint. Copies of the complaint and the acknowledgement letter shall be forwarded to the SRO.
- 2 Any follow up complaint to an original request/complaint or unresolved complaint which was initially handled by the customer service staff shall progress immediately to the 2nd-Tier and be handled by the relevant Responsible Officer/Department Head.
- 3 Where a complaint involves a number of different issues which require action by different members of staff, officers in the Customer Service will send a letter of acknowledgement and shall forward such complaint to each relevant officer who will follow up on each complaint until its completion.
- 4 Complaints involving inappropriate behaviour of staff (e.g. rudeness, discrimination or harassment etc.) will be directed to the relevant Head of Department, and the Human Resource Manager. As in item 1, the initial acknowledgement by the responsible officer will occur within 2-5 working days as the case may be.
- 5 Complaints which cannot be resolved by the relevant Responsible Officer/Department Head will be referred to the CEO / Legal and Compliance Unit (3rd Tier).
- 6 All complaints shall be resolved not later than 10 (ten) working days from receipt of the complaint. The SRO shall be notified of the resolution of the complaint within two (2) working days.
- 7 Where the complaint is not resolved within the given timeframe, the complainant or officers of the Legal and Compliance Unit shall refer the matter to the SRO for resolution within 2 (two) working days from the expiration of the period stated in item 6 above. A summary of the proceedings of resolution together with relevant supporting documents shall accompany the letter of referral sent to the SRO.
- 8 All complaint referred to the SRO shall be resolved not later than 20 (twenty) working days from receipt of the complaint.
- 9 Where any party is not satisfied with the decision of the SRO, the matter shall be referred to the Nigerian Stock Exchange or the Securities & Exchange Commission for resolution not later than 2 (two) working days from the date of the SRO's final decision. A summary of the proceedings of resolution together with relevant supporting documents shall accompany the letter of referral sent to the regulatory body.

SCHEDULE 1

Customer Complaint Form

1. COMPLAINANT DETAILS

Surname

First Name

Address
Line 1

Address
Line 2

Phone Number

Email

2. COMPLAINT DETAILS

Nature of Complaint

What actions would you like seen taken to effectively deal with this complaint?

Additional Comments (if any):

Complainant's Signature & Date:

Received By:

Signature & Date:

*** By signing this form, you affirm the information you have provided is truthful and accurate.*