



Seplat Petroleum Development Company Plc

Complaints Management Policy

Effective date 8th April 2016

1. INTRODUCTION

- 1.1 SEPLAT values its investors as one of its key stakeholders and is committed to effective communication with its investors and the public in general.
- 1.2 This Complaint Management Policy ("the Policy") has been established pursuant to the Rules of the Securities & Exchange Commission ("SEC") on the Complaints Management Framework of the Nigerian Capital Market ("Framework") released on 16th February 2015, and pursuant to the directive of the Nigerian Stock Exchange ("NSE") contained in its Circular No. NSE/LARD/LRD/CIR6/15/04/22 issued on 22nd April 2015 to all listed companies in Nigeria.
- 1.3 The purpose of this Policy is to outline the complaint management process from the point of receiving the complaint to resolution.

2. SCOPE AND APPLICATION

- 2.1 This Policy is designed to manage only complaints arising out of:
 - a) the Investments and Securities Act 2007;
 - b) the rules, regulations and directives of the SEC and the NSE;
 - c) the rules, regulations and directives that are applicable to companies listed on the London Stock Exchange; and
 - d) matters related to trade manipulations, accounting frauds, Ponzi scheme, and the like.
- 2.2 All other complaints which do not fall into the above category shall be handled in accordance with SEPLAT's Whistleblowing Policy, which is available within the "Corporate Governance Policies" section of the Company's website: www.seplatpetroleum.com

3. RESPONSIBILITY

- 3.1 The Board of Directors shall have overall responsibility for ensuring that this Policy: (i) is updated as required to reflect current law, issues and best practices pertaining to the management of complaints under this Policy, and (ii) is strictly implemented and enforced.
- 3.2 The Head, Investor Relations shall be responsible for day-to-day implementation of this Policy.

4. COMPLAINT CHANNELS

- 4.1 Complaints should be forwarded to the Company through the following channels:
 - a) **Telephone:**
Head Office (Nigeria): (+234) 1 2770400
London Office: +44 (0) 203 725 6500

b) E-mail: ir@seplatpetroleum.com

c) **By Personal Delivery, Post or Courier:**

Head Office (Nigeria): 25A Lugard Avenue
Ikoyi, Lagos
Nigeria

London Office: 4th Floor,
50 Pall Mall
SW1Y 5JH
London, UK

For the Attention of: Head, Investor Relations

5. PROCEDURE FOR HANDLING COMPLAINTS

- 5.1 Any person who wishes to make complaints in line with Section 2 of this Policy may do so by contacting the Head, Investor Relations through either of the channels in Section 5 above.
- 5.2 The complaint shall include the material facts with supporting documents and shall also state the complainant's names, full address, phone numbers, email address, signature and date.
- 5.3 Upon receipt of a complaint, the Head, Investor Relations shall use best endeavors to:
- a) Record relevant details in the Electronic Complaints Register;
 - b) Response to the complainant within the timelines in Sections 5.4 and 5.5. below, and work toward a fair and timely resolution;
- 5.4 All complaints received by e-mail shall be acknowledged within two (2) working days of receipt.
- 5.5 All Complaints received by post shall be responded to within five (5) working days of receipt.
- 5.6 The Company shall use reasonable efforts to ensure that complaints are resolved within ten (10) working days of receipt, except in circumstances beyond the control of the Company.
- 5.7 Where the complaint cannot be resolved within the time frames set out in this Policy, the complainant shall be notified that the matter is being investigated. All complainants shall be notified in the same manner through which the initial complaint was initiated by him/her/it, except where otherwise agreed otherwise with the complainant.
- 5.8 Where a complaint cannot be resolved within the stipulated time frame set out above, the complainant may refer the complaint to SEC within two (2) working days of the expiration of the time frame in Section 5.6 above. The referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of the relevant supporting documents.

6. ELECTRONIC COMPLAINTS REGISTER

6.1 The Head, Investor Relations shall keep and maintain an Electronic Complaints Register, which shall contain the following details:

- a) Name of complainant.
- b) Date of complaint.
- c) Nature of complaint
- d) Brief descriptions of complaint.
- e) Remarks / comments.

6.2 The Head, Investor Relations shall regularly update its complaints register and shall forward status reports of complaints properly filed under this Policy to the SEC quarterly.

7. ACCESS TO THIS POLICY

7.1 This Policy may be accessed through the following avenues:

- a) Within the “Corporate Governance Policies” section of the Company’s website: www.seplatpetroleum.com
- b) By contacting the Offices of the Company, as set out in Section 4.1(c) above;
- c) The Policy shall be made available for perusal at the general meetings of the Company.

8. FEES AND CHARGES

8.1 As much possible, and subject to statutory requirements, SEPLAT shall not charge persons or entities for making, giving feedback, or providing a response or for any aspect in the course of resolving any issues under this Policy.

9. EXCEPTIONS AND AMENDMENTS

9.1 Any exceptions to this Policy must be approved in advance by the Board of Directors, and this Policy may be amended from time to time by the Board of Directors, in line with applicable laws and regulations.