



PARTHIAN SECURITIES LIMITED

(A SUBSIDIARY OF PARTHIAN PARTNERS LIMITED)

Complaints Management Policy & SOP

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1.1 Introduction

We strive to provide a high level of service to our clients but on some occasions, the services do not meet our own high standards and can lead to customers' complaint.

A complaint is defined by NGX Rule 13.4 as a complaint in relation to the provision of services, in which the client alleges that he has suffered, or is likely to suffer financial prejudice because of the Dealing Member:

- 1) Contravening or failing to comply with any instruction given by the client, or any agreement or mandate entered with the client.
- 2) Contravening or failing to comply with The Exchange's rules and directives.
- 3) Acting dishonestly, negligently, or recklessly.
- 4) Treating the client unreasonably or unfairly.

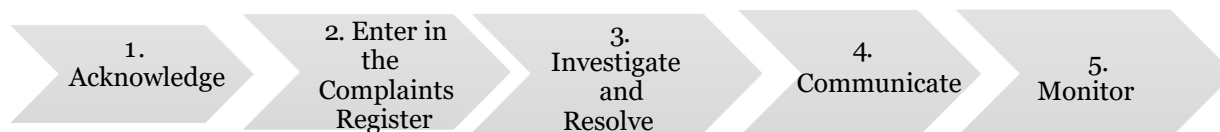
1.2 Policy

In accordance with the requirements of the SEC Rules relating to the complaints management framework of the Nigerian Capital Market and the NGX Rule 13.4, the firm's complaints handling policy is the following:

- A. Acknowledge in writing and within two (2) working days, all complaints received by email.
- B. Acknowledge in writing and within 5 working days, all complaints received by post.
- C. Resolve all complaints within ten (10) working days of receiving the complaint.

1.3 Complaint Handling Procedure

The firm's complaint handling procedure is outlined in the diagram below



I. Acknowledgement

All complaints will be acknowledged in writing by the firm within 2 working days for complaints received by email and 5 working days for complaints received by post.

II. Entry in the Complaints Register

On receipt of a complaint, the firm will record the following details in its complaints register:

- Name of the client and/or complainant
- Contact details
- Date received
- Nature and description of the complaint
- Contact person at the firm

III. Investigation and Resolution

On receipt of the complaint, the firm will ensure that the complaint is investigated promptly by the Compliance Officer or, at his direction, a senior member of the firm who is not involved in the subject of the complaint. The Compliance Officer shall ensure that the complaint is resolved within 10 business days of receipt of the complaint by the firm.

Complaints that are not resolved within 10 working days must be referred to the NGX within two (2) working days after the end of the 10 working days resolution period. A summary of the complaint, resolution attempts and supporting documents must be included.

IV. Communication

- The firm will provide a copy of the complaints handling procedure to new clients as part of its account opening process;

- The complaints handling procedures will also be displayed on the firm's website.

V. Monitoring

The Compliance function will review monthly all complaints recorded in the firm's Complaint Register to confirm that there are no unresolved complaints and/or that the complaints handling procedure had been adhered to. The Board of Directors will also be provided with a Quarterly Compliance Report on complaints covering the following:

- Number of complaints received and by subject matter
- Number of complaints resolved within 10 business days
- Number of complaints not resolved and forwarded to the NGX
- Trend analysis of the complaints

1.4 Quarterly complaints reporting to the NGX

The Compliance Officer shall, on behalf of the firm, forward to the NGX every quarter, the following information:

- Complaints received within the quarter
- The complaints by subject matter
- Complaints resolved within the 10 business days' time frame
- Complaints not resolved within 10 business days and forwarded to the NGX within 2 business days

1.5 Record keeping

All records relating to a customer complaint will be kept for a minimum of 5 years after the end of the business relationship.

Standard Information

Related Documents

- NGX Minimum Operating Standards
- NGX Rulebook
- SEC 2013 Consolidate Rules
- SEC Complaint Management Rules
- Investment and Securities Act 2007