

MERISTEM WEALTH MANAGEMENT LIMITED CUSTOMER COMPLAINT MANAGEMENT POLICY

As a company, we are guided by the belief that our success depends entirely on the extent to which our customers' objectives are met, we put ourselves in the place of our customers and serve them like we will serve ourselves. Hence our commitment to delivering our services professionally, with integrity and transparency and in accordance with the rules and regulations set by our regulators. The objective of the customer complaint management is stated below:

- a) Assist the company, its business associates and employees in resolving complaints in an efficient, effective and professional manner.
- b) Ensure consistency is maintained when managing complaints and feedbacks.
- c) Ensure Meristem observes all regulatory and procedural requirements in relations to information received through complaints and feedback.
- d) Ensure each complaint is addressed in an equitable, objective and unbiased manner through the complaint handling process.
- e) Posit us as a customer focused organization and make complaints easy for customers to do.

What is a complaint?

A complaint is defined as an expression of dissatisfaction made to Meristem Wealth Management Limited (MWML), related to the quality of our products and services, our process, any unsatisfactory conduct of an employee or any individual acting on behalf of the company or the complaints-handling process itself, where a response or resolution is explicitly or implicitly expected.

Customers complaint includes but not limited to the following:

- a) Allegations that Meristem has flouted or failed to comply with; the code of conduct governing all customer related activities, any instruction given by a customer or any agreement made with the company and the customers.
- b) Accusations that Meristem has acted unprofessionally, fraudulently, dishonestly or recklessly.
- c) Allegations that Meristem treated a customer unfairly or delivered services of an unethical standard.

Any person or organization (the complainant) who is dissatisfied with a product or service provided by Meristem, for any reason, may contact us to complain.

Channels for Complaints

Complaints can be lodged through any of the following channels:

- a) **Verbally:** Complaints can be made verbally through any member of staff or any individual acting on behalf of Meristem as well as at any of our offices.
- b) **Emails:** Complaints can be reported via email through the dedicated email address; crmwealth@meristemng.com, our contact form on all our websites or through the email of any member of staff or individual acting on behalf of Meristem.
- c) **Letters:** Complaints can be lodged via letters addressed

Causes of Customer Complaints

Customers' complaints vary from the type of service delivered and from industry to industry. However, we have outline the following causes in line with our processes and service delivery: poor customer service, system/technical error, delayed execution of mandate, errors in the computation of fees and commission, communication and information errors and others.

Procedure for Customer Complaint Management

The customer complaint procedure has been structured and designed to achieve a seamless resolution process. When lodging a complaint, the complainants shall be required to provide us with the following details: name, full address, date, mobile telephone number, signature of complaint (if applicable), details of complaint and supporting document.

Acknowledgement of Complaint

As a company, we are committed to acknowledging all complaints immediately upon receipt. Once a complaint has been received, we will undertake an initial review of the complaint. In line with the framework published by Securities and Exchange Commission (SEC);

- All complaints received via email shall be acknowledge through same medium within two (2) working days.
- All complaints received via letter shall be acknowledged via the same channel within five (5) working days.
- Complaints received orally shall be acknowledged immediately and all attempts will be made to address the issues raised/customer. The customer will also be notified on a date when the issue raised will be resolved.
- Copies of clients' complaint received and the acknowledgement letter shall be forwarded to our self-regulatory organizations (SRO) i.e. Fund Managers Association of Nigeria (FMAN) and Securities and Exchange Commission (SEC).
- All complaints shall be resolved within ten (10) working days from the date the complaint was received. Thereafter, the relevant SRO shall be notified of the resolution of the complaint within two (2) working days.
- In the event the complaint is not resolved within the 10 working days timeframe, the complainant (client) or relevant MWML's entity shall refer the complaint to its SRO within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.

Internal Procedure and Timeline for Resolution of Complaints

- All complaints shall be reviewed and resolved as soon as received while the customer is duly notified of the resolution. The complaint is then logged on the complaints register for tracking.
- Investigations shall be carried out on all complaints received and where appropriate corrective measures are set up to avoid the repetition of similar complaints thereby improving the process, products and services.
- All complaints shall be resolved within ten (10) working days from the complaint was received. After the resolution of the complaint, the company shall notify the Competent Authority within two (2) working days in accordance with the SEC framework on customer's complaints. Copies of the complaint and the acknowledgement letter shall be forwarded to SEC.
- However, where such complaint is not resolved within the stipulated time or where the resolution timeframe is foreseen to likely exceed the ten (10) working days, Meristem shall contact the complainant to explain the reason(s) for such delay and indicate a possible resolution date. Where the complaint is not resolved within the given timeframe, the complainant has the right to refer the complaint to the relevant Competent Authority within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.
- Where there is no relevant Competent Authority, the complaint shall be referred to the SEC within two (2) working days. The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents.