
GOLDENBRIDGE ASSET MANAGEMENT COMPANY LIMITED

COMPLAINT MANAGEMENT POLICY

JANUARY 2022

1. INTRODUCTION

- 1.1 This Complaints Management Policy (the "Policy") has been developed by Goldenbridge Asset Management Company Limited ("GAMCL" or the "Company") to address complaints arising out of issues that are covered under the Investments and Securities Act 2007 ("ISA"), and the Securities and Exchange Commission ("SEC" or the "Commission") Rules and Regulations 2013 and other issues that arise in respect of activities and transactions conducted within the markets which GAMCL is licensed to transact.
- 1.2 The Policy is developed in keeping with the commitments of GAMCL to transact and sustain best practices aimed at maintaining fair, transparent and orderly financial markets and to handle and resolve complaints emanating from clients, shareholders and investors.
- 1.3 Due consideration has also been given to the regulatory environment - both local and international - as well as standards set by the International Organisation of Securities Commissions ("IOSCO"), and most notably, the Rules Relating to the Complaints Management Framework in the Nigerian Capital Market issued by the Commission on February 12, 2015 ("SEC Rules on Complaints Management").

2. DEFINITIONS

- 2.1 "Competent Authority" means Self-Regulatory Organisation (SRO) like the Nigeria Stock Exchange, and recognized Capital Market trade associations. Goldenbridge Asset Management Company Limited is not a member of the Nigerian Stock Exchange.
- 2.2 "Regulator" means Securities & Exchange Commission.
- 2.3 "Complaint" means any written statement of a client (personal and/or corporate) alleging a grievance involving the conduct of business or affairs of the client's investments under the management of the Company. Complaints may also be against an employee, representative, officer, director or advisor of the firm.
- 2.4 "RCC" means Risk Management, Control and Compliance.
- 2.5 "CMP" means Complaint Management Policy.

3. TYPES OF COMPLAINTS

- 3.1 In accordance with the SEC Rules on Complaints Management which were made pursuant to the ISA and the SEC Rules and Regulations 2013, GAMCL in its capacity as a Capital Market Operator is exposed to the following types of complaints.



- i. Complaints from Clients (Individuals and Corporate)
- ii. Complaints from Capital Market Operators
- iii. Complaints from Regulators

4. SCOPE

The Policy shall focus on a wide spectrum of complaints with special attention to complaints from clients, (Corporate and Individual) and the Regulators. There is no such thing as a minor complaint as any complaint has the possibility of causing immense, irreparable damage to the Company.

5. OBJECTIVE

The Policy aims to accomplish the following:

- 5.1 Development of a mechanism for prompt and effective resolution of complaints.
- 5.2 Creation of database of complaints which may be useful for research purposes.
- 5.3 Effective and proper management of complaints within Regulatory timeline.
- 5.4 Minimize the risk exposure of the Company.
- 5.5 Forestall a crystallization of risk that could, potentially, result in reputational damage for the Company.

6. RESPONSIBILITY FOR IMPLEMENTATION OF THE FRAMEWORK

- 6.1 The Management of GAMCL shall ensure that the Company has a complaints management function which enables complaints to be received and investigated, reported and resolved fairly. Management shall also be responsible for the implementation and monitoring of compliance with this Framework.
- 6.2 GAMCL is committed to ensuring that complaints are investigated while conflicts/complaints are resolved and reported fairly.
- 6.3 The complaints management policy shall be endorsed by the senior management of the Company including the Chief Compliance Officer or such other person occupying an equivalent function who shall be responsible for the implementation and monitoring of compliance with the policy.
- 6.4 This complaints management policy shall be published on the Company's websites.
- 6.5 The Company shall acknowledge receipt of complaints received by email/letter within two (2) business days.

7. TYPES OF COMPLAINTS



Below is a list of complaints that the company is exposed to:

- 7.1 Complaints from Clients (Individuals and Corporate)
- 7.2 Complaints from other Capital Market Operators
- 7.3 Complaints from Regulators

8. COMPLAINTS CAN BE EXPRESSED THROUGH THE FOLLOWING MEANS:

8.1 All complaints shall be expressed in writing. Written complaints should contain the following information:

- a. Name of the complainant
- b. Full address
- c. Telephone number
- d. E-mail address
- e. Signature of the complainant and date

8.2 Complaints may be sent to the Company via the following:

- a. E-mail - Letters sent by a complainant through e-mail shall be acknowledged within two (2) working days.
- b. By post.
- c. In person and
- d. By telephone conversation and the complaints via this means should be recorded and/or expressed in writing, for record purposes.

8.3 Where complaints are received by post, the Company shall ensure that a letter of acknowledgment is sent to the Complainant within five (5) working days from date of receipt of the complaint. A copy of the letter of acknowledgment of the complaint should be sent to the Regulator if the Regulator is copied in the letter of complaint.

8.4 All complaint shall be resolved within ten (10) working days from the date the complaint was received. The Competent Authority shall be notified of the resolution of the complaint within two(2) working days.

9. COMPLAINT MANAGEMENT FRAMEWORK

9.1 Complaints will be registered in the Company's register and sent to the Regulator on quarterly basis. This data shall contain the number and nature of complaints received and should be differentiated according to the types of Complaints.

9.2 The Policy should be made available to clients at general meetings and included in the account opening package.

9.3 All complaints should be addressed to the Chief Executive Officer of the Company, who is responsible for overseeing the implementation of the Policy.

9.4 ICC shall manage all complaints and ensure that resolutions reached are implemented across the Company with the support of other business units of the Company.

- 9.5 An effective resolution at the earliest opportunity is likely to positively impact the Company's image and should aid the prompt improvement of the Company's practices.
- 9.6 Complaints shall be handled by staff of the Company who have the appropriate expertise and authority to resolve or investigate complaints and, where appropriate, provide remedies and improve the Company's practices.
- 9.7 Where business units are unable to resolve complaints, the matter should immediately be referred to the Head of ICC for investigation and resolution.

10. COMPLAINT MANAGEMENT PROCESS FLOW

Complaints should be dealt with promptly in accordance with SEC Rules & Regulations. The essential steps in the resolution of complaints are as follows

- 10.1 **Assess the issue:** In the resolution of complaints, the issue raised by the complainant should be identified. This is critical in determining the next course of action.
- 10.2 **Determine the most appropriate course of action that leads to a resolution of the issue raised:** This may include the involvement of other business units.
- 10.3 **Investigation:** The issues raised should be investigated to determine the veracity of the complainant's claims.
- 10.4 The outcome of the investigation should be reported to the complainant and the Regulator.
- 10.5 All complaints must be given the required attention and must be resolved as amicably as possible.
- 10.6 All complaints must be resolved in accordance with the directives on resolving complaints, subject to relevant the SEC rules.
- 10.7 All letters of response to complaints must either be drafted by ICC or should be forwarded to ICC for approval, before such letters are sent to the Regulator(s).
- 10.8 Complaints between Capital Market Operators and complaints against relevant Competent Authority may be lodged, in the first instance, with the relevant Competent Authority.
- 10.9 All complaints lodged, in the first instance, with the relevant Competent Authority shall be resolved within twenty (20) working days.
- 10.10 Further to clause 9.1 above, all unresolved complaints must be forwarded to SEC within five (5) working days.
- 10.11 Complaints referred by the Company to relevant Competent Authorities shall be resolved within twenty (20) working days of receipt of the complaint.
- 10.12 The letter of referral shall be accompanied by a summary of proceedings of events leading to the referral and copies of relevant supporting documents and must reach the recipient within two (2) working days.
- 10.13 Failure to forward a summary of proceedings within the specified timeframe shall attract a sanction in line with the rules and regulations of the SEC.

- 10.14 Where the complainant is not satisfied with the decision of the relevant Competent Authority, the matter shall be referred by the complainant directly to the SEC, within two (2) working days of receipt of the decision.

11. COMPLAINT REGISTER

- 11.1 All complaints must immediately be reported to ICC and all complaints should be recorded in the Complaint Register.
- 11.2 The Complaint Register shall be updated monthly and forwarded to SEC quarterly.
- 11.3 The Complaint Register shall contain the following:
- A. Name of complainant
 - B. Date of complaint
 - C. Nature of complaint
 - D. Complaint's details in brief (including name, address, telephone number, e-mail address).
 - E. Status of the complaints.
 - F. Details of steps taken to resolve the complaints.
 - G. Date of the resolution of the complaints.
 - H. Remarks/ comments Such other information as may be required by regulators

12. KEY STAFF & THEIR ROLES

12.1 Chief Executive Officer (CEO)

Responsible for overseeing the proper management and implementation of the Policy.

- A. The CEO shall assist the RCC team in its mandate to effectively manage the Policy.
- B. The CEO shall champion the full implementation of the Policy.
- C. The CEO shall establish adequate operational planning and financial control systems.
- D. The CEO shall ensure appropriate internal control measures are in place.

12.2 Chief Compliance Officer (CCO)

The CCO shall be responsible for the following:

- A. The CCO shall implement the CMP daily.
- B. The CCO shall review, investigate and monitor complaints and ensure proper and timely resolution of complaints.
- C. The CCO shall act as an interface between the Company and the Complainant; and/or the Company and the Regulators.

13. CONFIDENTIALITY/NON-DISCLOSURE



Information on complaints received by the Company shall not be disclosed to third parties without appropriate authorization by ICC.

- 13.1 All complaints received by the Company shall be resolved by ICC and business units/staff that may be connected to the complaints. Under no circumstances should information on a complaint be disclosed to staff not involved in the resolution process.
- 13.2 Unauthorized use of information from complaints shall result in appropriate sanctions being meted out to the parties concerned by the Executive Management of the Company.
- 13.3 Employees shall endeavour to keep all information from complaints confidential, both during and after employment.

Where a complaint is made, the complaint shall be addressed to the Chief Executive Officer of the Company, with reference to the Internal Control and Compliance Unit via email to complaints@goldenbridge.com.ng or via post to the following:

1. Chief Executive Officer,

Goldenbridge Asset Management Company Limited
Zakariya Maimalari Street, Central Business District
Abuja, FCT.

2. Internal Control and Compliance

Goldenbridge Asset Management Company Limited
Zakariya Maimalari Street, Central Business District
Abuja, FCT.


- **The Internal Control and Compliance Unit of GAMCL, is charged with the responsibility of ensuring GAMCL is in compliance with all extant laws and regulations in Nigeria**

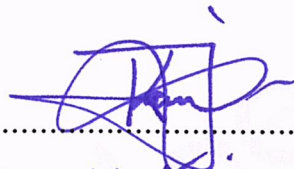
14. REVIEW AND INTERPRETATION OF THE FRAMEWORK


- 14.1 GAMCL may review this Framework and the procedures relating to complaints management from time to time.
- 14.2 Any question regarding interpretation or scope of this Framework should be referred to the Compliance Unit at info@goldenbridge.com.ng



Approvals:


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Name: Babatunde Odele
Director


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Name: Kolamide Olowokere
Director


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Name:
Chairman of Board of Directors

Date: January 30, 2022