



**MRS OIL NIGERIA PLC
WHISTLE BLOWING POLICY**

Table of Contents

Purpose of this document	2
Updating this Document	2
Version control	2
1. Introduction:.....	5
2. Policy objective:	5
3. Scope of the Policy	5
4. Stakeholders	5
5. General provisions on concerns.....	6
6. Types of concerns to be raised	7
7. Reporting procedure:	8
8. Information required from a Whistleblower	8
9. Authorised Receiver(s) of Information:.....	9
10. Investigation of complaints/concerns:.....	9
11. Act of good faith:.....	9
12. Confidentiality and Protection of Whistleblowers.....	9
13. Review of policy	10

Purpose of this document

This Policy is made pursuant to Principle 19 - Whistleblowing of Nigerian Code of Corporate Governance, 2018. This Policy presents – in a clear and transparent way – the procedures in place for MRS' stakeholders to report concerns of wrongdoing and how the concerns would be addressed.

Updating this Document

This document is to be reviewed every five (5) years.

Version control

Version	Reference	Author (s)	Approved on	Approved by	Sections updated
1.0	MRS Whistle Blowing Policy (WBP)	Mrs. Oluwakemi Jafojo, Company Secretary, MRS Oil Nig. Plc.	23 March 2016	Board of Directors	First final version approved by the Board
2.0	MRS WBP	Mrs. Oluwakemi Jafojo, Company Secretary.	March 30, 2021	Board of Directors	The following sections were updated/included to MRS WBP dated 23 March 2016: <ul style="list-style-type: none">• Section 3 – Scope of the Policy• Section 4 – Stakeholders• Section 5 – General provisions of concerns• Section 6 – Types of concerns to be raised• Section 7 – Reporting procedure• Section 8 – Information required from a whistleblower• Section 9 – Authorized

Version	Reference	Author (s)	Approved on	Approved by	Sections updated
					Receiver(s) of Information <ul style="list-style-type: none"> • Section 10 - Investigation of complaints/concerns • Section 12 - Confidentiality and protection of Whistleblowers

Glossary of Terms

Term	Description
MRS	MRS Oil Nigeria Plc.
Actual or suspected concern	A grievance or a report of a suspected breach of law or any of MRS Policies.
Stakeholders	Employees, management, directors, shareholders, contractors, job applicants and the general public in all location where MRS operates
The Company	MRS Oil Nigeria Plc.
WBP	Whistle Blowing Policy
Whistle Blowing	A voluntary disclosure of wrongdoing or other unethical behavior by a person to the Company through designated reporting channels.
Whistleblower	A person who makes voluntary disclosure about an activity that is deemed illegal, illicit, unethical, unsafe, a waste, or fraud.

1. Introduction:

The MRS Oil Nigeria Plc. - Whistle Blowing Policy ("MRS" or the "Company" – WBP, or "the Policy"), documents the established guidelines, wherein Directors, employees of the Company, contractors and the general public, can report actual or suspected concerns or happenings, considered unethical, inappropriate or illegal.

MRS - WBP is fundamental to the Company's integrity and it reinforces the value the Company places on honesty, integrity and respect for its stakeholders.

The Policy provides a method of properly addressing concerns that individuals may have, while offering whistleblowers protection from victimization, harassment or disciplinary procedures. All stakeholders are encouraged to raise concerns about misconduct, malpractices and unethical behavior at the earliest opportunity and in an appropriate way.

2. Policy objective:

The Company is committed to high moral, legal and ethical standards in the conduct of its business. This Policy therefore seeks to encourage all stakeholders to report their concerns internally and to enable the Company review and address inappropriate actions or conducts.

MRS - WBP provides an objective, impartial and fair mechanism for addressing stakeholder's complaints and a monitoring mechanism for addressing concerns raised by stakeholders.

In addition, the policy also provides an avenue for the Company's stakeholders to adhere to integrity, honesty and best practice in all business dealings. The Company commits to attend promptly, to complaints, concerns and stakeholders' feedback.

3. Scope of the Policy

The Policy applies to all employees, management, directors, shareholders and other stakeholders such as vendors, contractors, customers, job applicants and the general public in all location where the Company operates.

4. Stakeholders

S/N	STAKEHOLDERS	RESPONSIBILITY
1	Internal Audit Department	Investigates concerns reported by whistleblowers and reports findings to the Audit Committee and the Board.
2	Legal Department	Handles legal issues for the Company on reported cases.
3	Company Secretary Department	Reviews the Policy in alignment with extant laws applicable to the Company from time to time.

S/N	STAKEHOLDERS	RESPONSIBILITY
4	All Employees	Reports concerns via the three (3) whistleblowing channels.
5	Vendors, Customers, Contractors, etc.	Reports concerns via the three (3) whistleblowing channels.
6	Executive Management	Receives concerns through the Disciplinary Committee.
7	Audit Committee and Board	Receives and reviews whistleblowing investigation reports prepared by the Internal Audit department.
8	Regulators	Receives whistleblowing report from the public for investigation.

5. General provisions on concerns

5.1	What is a concern?	A concern includes a grievance or a report of a suspected breach of law or any of the Company Policies.
5.2	Am I obliged to report a concern?	If you have a concern, or become aware of one, such that you reasonably believe constitutes a breach of law or any of the Company Policies, you are required to report it.
5.3	Will I be disadvantaged as an employee, vendor, and contractor when I make a report?	<p>You will not be disadvantaged for reporting a concern under this Policy, regardless of the outcome, provided the report is made in good faith.</p> <p>Anyone who reports a concern under this Policy is expected to act in good faith. This policy does not support making unfounded and malicious allegations.</p> <p>All reported concerns will be thoroughly investigated. The investigation will ensure all parties involved in the reported act are properly identified and sanctioned in line with the Company's policy.</p> <p>Where a whistleblower has been subjected to any detriment in contravention to this Policy, he/she may present a complaint to the</p>

		Chairman of the Audit Committee. This is without prejudice to the right of the whistleblower to take appropriate legal action.
5.4	What happens after I report a concern?	All concerns reported under this Policy will be investigated. However, the mode of handling the concern will depend on the type of concern raised.
5.5	Will I get any feedback?	The Company can only provide feedback to whistleblowers who choose to provide a contact email and/or phone number whilst reporting a concern. The feedback will be subject to the privacy, confidentiality or other legal considerations of the Company.
5.6	How do I report a concern?	All concerns should be reported via the three (3) whistle blowing channels listed in section seven (7) of this policy

6. Types of concerns to be raised

All stakeholders of the Company, including employees can raise concerns regarding perceived wrongdoing(s) at MRS. The Company considers such wrongdoing to include:

- **Fraud:** means any act or omission, including a misrepresentation, that knowingly and recklessly mislead, or attempts to mislead, a party to obtain financial or other benefit or to avoid an obligation;
- **Corruption:** means the offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence improperly the actions of another party;
- **Misconduct:** means failure by the Company's employee to observe the Company's Code of Business Conduct and Ethics;
- **Coercive practices:** means impairing or harming, or threatening to impair or harm, directly or indirectly, any party or property of the party to influence improperly the actions of a Party;
- **Collusive practices:** means an arrangement between two or more parties designed to achieve an improper purpose, including influencing improperly, the actions of another party;
- **Insider Abuses:** means cases of bullying, physical/sexual harassment and those concerning dignity at work;
- Non-disclosure of conflict of interest;
- General Malpractice such as immoral, illegal or unethical conduct (including where a person's health and safety has been put in danger); and
- Any other activity that undermines the Company's business operations.

7. Reporting procedure:

MRS whistle blowing channels are managed independently by PricewaterhouseCoopers. The use of an independent whistle blowing host allows reports to be made confidentially with an expectation that such reports will be appropriately addressed without bias.

The whistle-blower shall promptly report any actual or suspected concern through the independent whistleblowing host, using one of the following three (3) channels:

- Toll-free line – 0800-SPEAKOUT (0800-77325688)
- Web form – www.pwc.com/ng/speakout
- Email – ng_speakout.reports@pwc.com

These channels are available 24 hours a day, seven days a week; and are operated by trained personnel who will obtain full details of reported issues, seek clarification and request further information where needed.

When a report is made, the report is allocated a unique reference/identification number which can be referenced by the whistleblower to obtain feedback on the concern reported.

In the event that the whistle-blower is reluctant or uncomfortable with reporting the incident through the independent whistle blowing host, he/she may report to a board or committee member.

8. Information required from a Whistleblower

A whistle blower is encouraged to provide as much information as possible regarding the concern in a clear and concise manner to facilitate adequate investigation. Whistleblowers are encouraged to provide a description of the concern, information about those involved, supporting evidence and information about witnesses, where applicable. Examples of information that should be provided when reporting a concern include but are not limited to:

- Details of the known or suspected wrongdoing;
- Details about when, where and how it occurred;
- Names of those suspected of being involved (within MRS or external);
- Names of persons who may have relevant information;
- Details of how the whistleblower came to know about the suspected wrongdoing;
- Any recommendations for actions; and
- Names of persons the whistleblower had previously discussed or reported the concern to.

9. Authorized Receiver(s) of Information:

The Independent Whistleblowing Host shall document information received via any of the three (3) channels stated in Section 7 and send them as periodic reports to the Authorized Receivers of Information (ARIs) in the format agreed with MRS.

The ARIs at MRS shall consist of the following:

- The Chairman of the Board of Directors;
- The Chairman of the Audit Committee; and
- The Chief Internal Auditor

Where the reported concern or issue relates to any of the ARIs, the Independent Whistleblowing Host shall send the report to the other ARIs who are not involved in the reported concern. In addition, where the whistleblowing report relates to a member of the senior management, the report will be sent directly to the Chairman of the Board of Directors.

10. Investigation of complaints/concerns:

The Chief Internal Auditor shall ensure that all complaints, concerns or unethical behaviour are investigated thoroughly and resolved.

The Chief Internal Auditor shall give a summary report of the investigation once resolved, to the Audit Committee and the Board.

11. Act of good faith:

The whistleblower shall ensure that the report of complaints, concerns or unethical behaviour, is made in good faith and is not intended to malign or damage the reputation of another or the Company and is not made with malicious intent.

Where it is established that a whistleblower made a report out of malice or without good faith, such actions may be subject to sanctions, discipline or legal action, to protect the other or the Company's reputation.

12. Confidentiality and Protection of Whistleblowers

MRS has an obligation to adequately protect the whistleblower. Therefore, reprisal action against a whistleblower, who in good faith reports a concern about an illegal or unethical conduct will not be tolerated. There shall be no retaliatory action against a whistleblower for any report made in good faith.

The identity of the whistle blower shall be kept confidential at all times. MRS is committed to maintaining confidentiality and anonymity of whistleblower to full extent and in line with applicable laws. The Company provides assurance that all reports will be subject to appropriate investigation and conclusion through an efficient process.

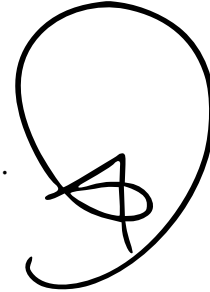
Whistleblowers either internal or external may be rewarded depending on the gravity of the case. Compensation may also be provided to whistleblowers who may have suffered loss in the course of the process. This is however at the discretion of management.

13. Review of policy

The Whistle Blowing Policy shall be reviewed every five years or as deemed necessary.

Approved by the Board of Directors

This ____29th____ day of __July____ 2021.

A large, stylized handwritten signature in black ink, consisting of a large loop at the top and a smaller loop below it.