



## MRS OIL NIGERIA PLC – SUSTAINABILITY POLICY

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## **1. BACKGROUND AND PURPOSE**

MRS Oil Nigeria Plc ("the Company") is committed to maintaining sustainable practices in its operations, to reduce the environmental impacts of its operational activities and to assist its vendors, business partners, customers to maintain the same level of compliance. Environmental issues and the need to promote a broader sustainability process are integral to the Company's operations.

The Board of Directors ("the Board") are responsible for defining the Company's policy on sustainability, which serves as a broad framework for the Company. This Sustainability Policy covers areas of ethics, diversity, compliance and health, safety, environmental and quality (HSEQ) issues of the Company's business and the actions taken by the Company are reported in the annual Sustainability Report.

## **2. POLICY STATEMENT**

The Company seeks to continuously manage the business from a broad and long term perspective and ensures that the business remains profitable without compromising the opportunities to remain a going concern. This implies that the Company strives to remain a good corporate citizen and does not only take responsibility for its own development, but also the impact of its operations on its employees, the environment, society and other stakeholders, including regulatory agencies.

The Company undertakes periodic dialogues with its stakeholders to identify the impact of its operations. These impacts are reviewed by Management and reported in the Company's annual Sustainability Report. The Sustainability Report is reviewed by the Board Nomination and Corporate Governance Committee of the Board and recommended to the Board for approval.

### **2.1 Business Responsibility**

#### **2.1.1 The Business Strategy**

MRS Oil Nigeria Plc aims to maintain a sustainable business through business activities that are compliant with extant law, which provide services in a professional manner and in the interest of all stakeholders, while protecting and enhancing the environment.

#### **2.1.2 Business Responsibilities Principles**

Our Business Principles are as follows:

- i. To operate in a professional manner, delivering value-adding, innovative services to MRS customers and minimize the impact of the Company's business activities in the environment;
- ii. To comply with all extant laws, regulations and codes applicable to the Company's business operations from time to time;
- iii. To ensure that all stakeholders of the Company are conversant with this Policy and are committed to implementing, complying and improving the Policy;
- iv. To encourage the Company's customers, vendors, suppliers to adopt sound sustainable management practices in their respective businesses.
- v. To provide relevant and accurate information in a timely and secure manner in line with the Company's Communication Policy, Code of Business Ethics and Conduct, Data Protection Policy and Information Cyber Security Policy.
- vi. To review and incorporate improvements in the Company's business performance and processes in the Company's annual Sustainability Report.

## **2.2 Social Responsibility**

### **2.2.1 The Social Strategy**

The Company's social strategy is to improve its social practices and act as a responsible and respectful employer as well as contribute to the progress of the environment where the Company operate. We comply with national Labour laws and International Best Practices, including any amendments to such laws and practices from time to time.

MRS Plc considers and ensures the equal value and rights of each stakeholder. Employees are provided with a comfortable, safe, fair and non-discriminatory work environment. Employee development is priority to the Company and human capital is recognized as the most valuable assets of an organization. We attract, retain and engage qualified and competent candidates to promote and attain the long-term goals of the Company.

Community involvement is also key to the Company's operations. Periodic workshops on Health, Safety and Environment are organized to sensitize the Company's stakeholders on the importance of safety in the operational environment of the Company and the day to day activities. We also organize community projects (construction of boreholes, the supply of classroom work stations, etc.) to make an impact and support the motherless babies homes, the less privileged, non-governmental organizations working with the Autism, etc.

### **2.2.2 Social Responsibility Principles**

Our Social Principles are:

- i. To constantly ensure that the well-being of employees and a safe working environment;
- ii. To encourage and implement diversity, equality and the professional development of MRS employees;
- iii. To ensure an increased involvement in the Communities where MRS operates.

## **2.3 Environmental Responsibility**

### **2.3.1 The Environmental Strategy**

The Environmental Strategy of the Company is to protect its operational environment by the active reduction of hazardous environmental impact on all stakeholders of the Company.

In order to achieve this, we seek to reduce the environmental impact of the energy usage, waste management, chemical usage and management, carbon emissions at MRS lubricant facility and the retail outlets of the Company.

### **2.3.2 Environmental Responsibility Principles**

The focus of the Company is:

- i. To minimize the Company's environmental impact of its operations at the lubricant plant and Retail Outlets on all stakeholders and the management of waste, water and chemical segments.
- ii. To implement its processes, in line with the Standards Organization of Nigeria (SON) and applicable International Standards on Health, Safety, Environment and Quality (HSEQ).

## **3. ROLES AND RESPONSIBILITIES**

The Board of Directors bears the ultimate responsibility for the Company's operations, including the Sustainability policy, practices and processes. The Board has delegated operational responsibility to dedicated functions and Managers through the Managing Director.

The Company Secretary is responsible for the drafting of this Policy and the annual Sustainability Report of the Company and would propose same for amendment from time to time.

## **4. MONITORING OF COMPLIANCE**

The Company reviews Key Performance Indicators on the material areas of its operations for its annual Sustainability Report. The Company's Sustainability Report provides information on developments, performance, status and impact

of its operations on its stakeholders, the environment, etc. and ensures that a firm policy against corruption and bribery is maintained.

The Company has an approved Whistle Blower Policy, which reaffirms the Company's stance against corruption and bribery and encourages a culture where wrongdoing is promptly addressed. The Whistle Blower Policy is available on the Company's website and circulated to all employees of the Company from time to time.

**5. REVIEW OF POLICY**

This Sustainability Policy shall be reviewed as deemed necessary but not later than every five years.

**Approved by the Board of Directors**

This 8 day of April 2021

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**CHAIRMAN**  
