



PORTDENARAUMARINA

POLICY ON SHAREHOLDER GRIEVANCE REDRESSAL MECHANISMS

Table of Contents

1.0	Overview:	2
2.0	Scope:	2
3.0	Policy Objectives:	2
4.0	Definitions:	2
5.0	Awareness on this Policy:	3
6.0	Compliance Officers:	3
7.0	Procedures relating to Shareholder Grievance Register:	3
8.0	Procedures relating to shareholder grievances:	4
9.0	Resolution of Grievances:	5
10.0	Conflict of Interest:	5
11.0	Confidentiality:	5
12.0	Penalties:	5
13.0	Amendment:	5
14.0	Effective Date/Review:	5

Appendix A: Annual Compliance Report on Corporate Governance

1.0 Overview:

- 1.1 PDML believes that by ensuring that its shareholders are provided a mechanism for addressing their complaints and grievances – this not only enhances the retention of existing relationships but is a vital element for sustained business growth.
- 1.2 The SPX Listing Rules require PDML to establish an effective mechanism for addressing shareholders' complaints and grievances in line with relevant RBF policies¹.

2.0 Scope:

This Policy sets out PDML's grievance redressal mechanism with respect to ensuring that adequate steps are taken for expeditious redressal of shareholders' complaints or questions by PDML as per the applicable statutory and regulatory requirements.

3.0 Policy Objectives:

- 3.1 The main objective of this Policy is to ensure that PDML's shareholder grievances, complaints and questions are properly addressed in accordance with the SPX Listing Rules and relevant RBF policies.
- 3.2 This Policy details grievance handling through a structured grievance redressal framework. Policy objectives include:
 - (a) the fair treatment of all shareholders at all times.
 - (b) ensuring that shareholder grievances, complaints and queries are dealt with efficiently and in a courteous and timely manner.
 - (c) ensuring that shareholders are informed of mechanisms to raise their questions and complains within PDML and their rights if they are not satisfied with the resolution of their complaints.
 - (d) PDML employees work in good faith and without prejudice towards the shareholders' interests.

4.0 Definitions:

For the purposes of this Policy, unless specified otherwise, the following words are defined:

¹ Section 60.1 of the SPSE Listing Rules as at 15 April 2019.

PDM Policy on Grievance Redressal Mechanisms

Act means the Companies Act 2015 as amended and all regulations made under it.

Board means Board of Directors of PDML

Head Compliance Officer means the company secretary of PDML

Compliance Officer means the CEO, for the implementation and oversight of the Policy within PDML

PDML means Port Denarau Marina Limited

Policy means this Policy on Grievance Redressal Mechanisms 2019

RBF means the Reserve Bank of Fiji

Shareholder Grievance Email means the email address dedicated to receiving written submissions on shareholder grievances

SPX means the South Pacific Stock Exchange

SPX Listing Rules means the listing rules published by SPX as at 15 April 2019 and any amendments, annexures or schedules forming part of it.

5.0 Awareness on this Policy:

This Policy shall be made available to the shareholders of PDML.

6.0 Compliance Officers:

- 6.1 For the purposes of this Policy, the Head Compliance Officer together with the Compliance Officer(s) are in charge of handling all shareholder grievances made under this Policy including considering the relevance, complexity and sensitivity of complaints.
- 6.2 The compliance team shall establish an escalation chart to illustrate the escalation procedure for complaints, beginning from the Compliance Officer(s) initially receiving complaints, with timelines etc.

7.0 Procedures relating to Shareholder Grievance Register:

- 7.1 A Shareholder Grievance Register shall be maintained at PDML's registered office and at the office of the broker/agent that deals with shareholders on behalf of PDML.
- 7.2 The Head Compliance Officer shall ensure that:

PDM Policy on Grievance Redressal Mechanisms

- (a) the data of all these registers are centralised into one database
- (b) shareholder complaints received and attended to during the year and reasons of unresolved or unattended complaints are detailed into the Annual Compliance Report on Corporate Governance, Annexure A of this Policy and provided to SPX in accordance with SPX or RBF requirements and
- (c) all noted grievances are personally looked into.

7.3 The Shareholder Grievance Register may contain, amongst other things:

- (a) the date of the grievance
- (b) the details of the affected party(ies)
- (c) the details of the grievance
- (d) the name of staff(s) handling the complaint
- (e) a brief description of the complaint, its progress and outcome and
- (f) the date of the grievance redressal.

8.0 Procedures relating to shareholder grievances:

- 8.1 All grievances, complaints, questions may be lodged in writing, or in person, or verbally, either as an individual person or a party, or through an authorised representative including the possible unfair or unreasonable conduct by a participant.
- 8.2 Written submissions may be addressed to the Head Compliance Officer at the following address, PO Box D23, Port Denarau, Nadi and/or secretary@denaraumarina.com which has been designated as the Shareholder Grievance Email.
- 8.3 The complainants must submit relevant and complete documentation for the purposes of investigating complaints.
- 8.4 Where a complainant is dissatisfied with the outcome or the manner in which the complaint was handled, the Head Compliance Officer must advise the complainant of internal and/or external review options.
- 8.5 Regular internal reporting on complaints handled must be carried out within the complaints management function and to senior management for review.

9.0 Resolution of Grievances:

Adequate steps should be taken for redressal of grievances within maximum time of twenty-one working days from the date of receipt of the complaint unless legal proceedings are required, the shareholder and SPX shall be duly informed of the action taken.

10.0 Conflict of Interest:

Any person investigating the complaints should not be involved, either directly or indirectly, in the subject matter of complaints.

11.0 Confidentiality:

Personally identifiable information of complainants should be made available and used only for the purpose of addressing the complaint and should be actively protected from disclosure, unless the complainant expressly consents to its disclosure.

12.0 Penalties:

Any person contravening this Policy and related laws and regulations is liable to fines and sanctions imposed by the SPX, RBF and/or as prescribed under the relevant legislation.

13.0 Amendment:

The Board shall have the power to amend any of the provisions of this Policy, substitute any of the provision with a new provision or replace this Policy entirely with a new policy according to the subsequent modification(s)/amendment(s) to the requirements under the SPX Listing Rules or any other relevant legislation in Fiji.

14.0 Effective Date/Review:

14.1 This Policy must be reviewed every two years from the effective date, or earlier if considered relevant by the Compliance Officer or Board.

14.2 This Policy was made effective on the 28th of November 2019.

PDM Policy on Grievance Redressal Mechanisms

[Annexure P – SPX Listing Rules, April 15, 2019]

APPENDIX A

Annual Compliance Report on Corporate Governance

Name of Listed Entity: Port Denarau Marina Limited

For the Financial Year ended on:

<i>Principle</i>	<i>Requirement</i>	<i>Compliance Status (Please provide details)</i>
1. Establish clear responsibilities for board oversight	Separation of duties: Clear separation of duties between Board and Senior Management.	
	Board Charter: Adopt a Board charter detailing functions and responsibilities of the Board.	
2. Constitute an effective Board	Board Composition: Balanced Board Composition with Executive and Non-Executive directors of which 1/3rd of total number of directors to be independent directors.	
	Gender Diversity: Do you have a policy for promoting gender diversity at Board level and have you achieved your policy goals?	
	Nomination Committee: Selection, approval, renewal and succession of Directors to be conducted by Nomination Committee in accordance with Articles of Association of the Company and Fit and Proper Policy of Reserve Bank.	
	Board Evaluation: Process of evaluation of performance of the Board, its Committees and individual directors. Evaluation to be linked to key performance indicators of the listed entity.	
	Directors Training: Directors' training and induction procedure to be in place to allow new directors to participate	

PDM Policy on Grievance Redressal Mechanisms

<i>Principle</i>	<i>Requirement</i>	<i>Compliance Status (Please provide details)</i>
	fully and effectively.	
	Board Sub-committees: Board must have sub-committees which must at a minimum include – <ul style="list-style-type: none"> • Audit Committee; • Risk Management Committee; and • Nomination Committee/Recruitment Committee. 	
3. Appointment of Chief Executive Officer/Managing Director	CEO: To appoint a suitably qualified and competent Chief Executive Officer/ Managing Director	
4. Appointment of a Board and Company Secretary	Company Secretary: Board to appoint a suitably qualified and competent Company Secretary, who is accountable to the Board, through Chair, for all compliance and governance issues.	
5. Timely and balanced disclosure	Annual Reports: Timely and accurate disclosures are made in Annual reports as per Rule 51 of Listing Rules.	
	Payment to Directors and Senior management: Sufficient information to be provided to shareholders on remuneration paid to Directors and Senior management.	
	Continuous Disclosure: General disclosures or company announcements to be made in a timely manner. The disclosures should be factual without omitting material information and to be expressed in a clear and objective manner to shareholders.	
6. Promote ethical and responsible decision-making	Code of Conduct: To establish a minimum Code of Conduct of the listed entity applicable to directors, senior management and employees and conduct regular trainings on the same.	

PDM Policy on Grievance Redressal Mechanisms

<i>Principle</i>	<i>Requirement</i>	<i>Compliance Status (Please provide details)</i>
7. Register of Interests	Conflicts of Interest: Transactions with related parties resulting in conflict of interest are disclosed and a register is maintained for this purpose.	
8. Respect the rights of shareholders	Communication with shareholders: To design communication strategy to promote effective communication with shareholders and encourage their participation. Examples: Communication through Annual Reports, Annual General Meetings, or any other means of electronic communication.	
	Website: To create and maintain a Website of the listed entity to communicate effectively with shareholders and other stakeholders. All matters of importance to be updated regularly on the Website.	
	Grievance Redressal Mechanism: To establish a Grievance Redressal Mechanism for Shareholders to address shareholders complaints and grievances.	
	Shareholders' Complaints: To provide the number of shareholders' complaints received and attended to during the year. Provide reasons if any complaint is unresolved or unattended.	
	Corporate Sustainability: To adopt a business approach that creates long-term shareholder value by embracing opportunities, managing risks, maximising profits and minimising negative social, economic, and environmental impacts.	
9. Accountability and audit	Internal Audit: To appoint an internal auditor or an alternative mechanism to achieve the objectives of risk management, control and governance.	

PDM Policy on Grievance Redressal Mechanisms

<i>Principle</i>	<i>Requirement</i>	<i>Compliance Status (Please provide details)</i>
	<p>External Audit: To appoint an external auditor who reports directly to the Board Audit Committee.</p>	
	<p>Rotation of External Auditor: To appoint the external auditor for a fixed term requiring senior partner of the audit firm to rotate once in every three or less financial years.</p>	
	<p>Audit Committee: To establish an Audit Committee comprising of at least 3 members of which majority are independent and Chair is not Chair of the Board.</p>	
10. Risk Management	<p>Risk Management Policy: To establish a Risk Management Policy to address risk oversight, risk management and internal control. The Policy to clearly define the roles and responsibilities of the Board, Audit committee, management and internal audit function.</p>	
	<p>Whistle Blower Policy: As part of risk management strategy, establish a Whistle Blower Policy by creating a mechanism of reporting concerns of unethical behavior, actual or suspected fraud or violation of the listed entity's code of conduct or ethics policy, SPX Rules or Companies Act. [Refer Rule 68 of the Listing Rules]</p>	