

Know Your Customer (KYC) Policy

As a leading energy service provider, Oando PLC is rapidly expanding into new markets and forming business relationship across international borders. The Company actively engages the services of business partners from different sectors, backgrounds, economies and countries.

The “Know Your Customer” Policy was formulated to define the company’s parameters for conducting due diligence to establish the legal status, professional and technical capabilities and reputation of all business partners it seeks to engage with. The due diligence process also mitigates the risk that potential business partners may be involved in corrupt practices that portend legal, financial and reputational threats for the Company.

In line with international corporate standards and to ensure compliance with different legislations in the countries where we operate and where we are desirous of operating, and also to conform with the requirements of the stock exchanges on which the company’s shares are listed, the KYC process has become a necessity to enable us conduct our business in an ethical, risk free and profitable manner.

Information and documentations presented by potential business partners are also verified through the use of reliable and independent consultants and the Thomson Reuters Accelus World-Check software.