



STAKEHOLDERS MANAGEMENT AND COMMUNICATIONS POLICY

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This Stakeholders Management and Communications Policy ("Policy") sets out the guidelines, process/procedure and standards by which Heirs Insurance Brokers Limited ("**HIB**" or the "**Company**") will engage with and manage its relationship with its stakeholders.

This Policy is the property of the Company, and shall, under no circumstances, be copied, sold or reproduced for private or commercial use without the prior written consent of the Company.

This Policy supersedes all extant policies and documents relating to stakeholder management in the Company. The approval of this Policy by the Board of Directors shall be appropriately communicated by the Company Secretary.

Save for the Memorandum and Articles of Association of the Company, in the event of a conflict between the provisions of this Policy and the provisions of any other Policy or Document of the Company in relation to stakeholder management, the provisions of this Policy shall prevail.

Approval

This Stakeholders Management and Communications Policy version 1.0 is approved by the Board of Directors of Heirs Insurance Brokers Limited as signed and dated below:

Authored by	Date	Signature
Clari Green Head, Marketing & Corporate Communications	15 th March 2021	
Reviewed by:		
Chike Anikwe Company Secretary/Legal Adviser	15 th March 2021	
Concurred by:		
Tony Aniemekwe CEO	15 th March 2021	
Approved by:		
Chairman, Heirs Insurance Brokers Limited. On behalf of the Board	22 nd March 2021	

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1. Introduction

Stakeholder engagement is recognised as an essential tool for the practice of good corporate governance. The Company has a variety of stakeholders including, shareholders, investors, regulators and the general public who can affect or are affected by the Company and its activities.

The Company recognizes that consultation is a two-way process, and as such, regards effective stakeholder engagement and communications as key to building the support, confidence and trust necessary for the Company to carry out its objectives.

The Company is committed to a proactive, open and transparent process of dialogue and engagement with Stakeholders.

2. Purpose

This Policy outlines the guiding principles, process/procedure for the identification, engagement, communication, response and effective management of all Stakeholders of the Company acknowledging that effective shareholders' management creates positive relationships with all stakeholders and drives long term sustainability and shareholder value.

3. Scope

- 3.1 This Policy applies to all Staff of the Company and all Stakeholders with respect to the Company's engagements and communications with them.
- 3.2 This Policy shall be applicable in conjunction with the Corporate Communications Policy and Crisis Management Procedure in place from time to time.

4. Responsibility

- 4.1 All staff of the Company engaging with stakeholders shall ensure that this Policy is adhered to.
- 4.2 The Head, Marketing & Corporate Communications working with the Company Secretary/Legal Adviser shall be responsible for the day to day implementation and sensitisation of employees on the provisions of this Policy.

- 4.3 Overall responsibility for monitoring and enforcing this Policy shall rest with the Company Secretary/Legal Adviser.

5. Definitions

For the purpose of this Policy, the following definitions apply:

- 5.1 **Authorised Staff:** any staff specifically required by regulation or approved by the Managing Director/Chief Executive Officer (MD/CEO) from time to time to make specific kinds of communication on behalf of the Company. Authorised Staff shall also include those employees whose communication with Stakeholders fall within their approved job description.
- 5.2 **External Communication:** is the dissemination of information to Stakeholders.
- 5.3 **Stakeholders:** includes regulators, government and other governmental authorities/agencies, media, rating agencies, customers, service providers, vendors, business partners, shareholders, investors, host communities and the general public.

6. Policy Considerations

The Company, in its commitment to effectively manage stakeholder engagement and ensure the dissemination of timely, accurate and material information on its activities, shall adhere to the following strategic stakeholder engagement and communications standards:

- 6.1 **Plan** – Consider stakeholder engagement and communication as an integral component of the Company's strategic planning and management process. Stakeholder mapping should be determined to identify and assess stakeholders noting that each group of stakeholders has its own set of perspectives and expectations.
- 6.2 **Engage** – Facilitate Stakeholder engagement through the provision of information and consultation and thereby monitor and review engagement strategies to ensure their effectiveness. This is achieved by adopting particular communication strategies, methods, formats, and procedures suitable to each group of stakeholders, situation, duration, and local culture.
- 6.3 **Include** – Carry out Stakeholder engagement and communications activities in an inclusive and appropriate manner and thereby incorporate Stakeholder feedback into the Company's decision-making process. Anticipate, identify and prioritize risks from stakeholder

engagement to enable the effective preparation of a response plan to handle the stakeholder dialogue constructively.

- 6.4 **Respond** – Provide Information through channels and in formats that meet the needs of all Stakeholders and thereby build and maintain relationships that leads to mutual trust and confidence.
- 6.5 **Identify** – Ensure that the Company is visible and identifiable to Stakeholders and thereby create and maintain awareness and understanding of the Company’s operations and activities. Information should also be disclosed accurately, explicitly, transparently, and comprehensively in order to assure that the stakeholders receive sufficient, consistent, and timely information.
- 6.6 **Promote** – Positively promote the Company and present information in a consistent, objective and political manner and thereby meet legal and regulatory responsibilities. Systematically monitor and evaluate the overall quality of the stakeholder engagement process in order to strive for continual improvement, action plan development and the attainment of collaboration.

7. Guiding Principles

- 7.1 Stakeholder engagement information should be integrated into organizational governance, strategy and management at all levels of the Company in order to achieve inclusive organizational acceptance and development of an accountable and strategic response to sustainability.
- 7.2 The MD/CEO is the leading representative of the Company in dealing with Stakeholders and will communicate with Stakeholders as required and as prescribed by legal requirements. Notwithstanding, the MD/CEO may delegate communication to Authorised Staff.
- 7.3 Only Authorised Staff are permitted to undertake communication with Stakeholders.
- 7.4 The Board retains overall responsibility for the communication of the strategy of the Company to Stakeholders.
- 7.5 All written communication with Stakeholders shall be made using approved branding materials and sent through an official email address or by the approved communication channel.

- 7.6 All Authorised Staff shall proactively engage and build relationships with the relevant Stakeholders.
- 7.7 All official communication, verbal or written should be in the English language.
- 7.8 The Company shall develop a procedure for identification and prioritisation of Stakeholders which shall include a relationship management plan which will be closely monitored and updated from time to time.

8. Procedures

- 8.1 The following processes/procedures should be adopted in engaging and communicating with the Stakeholders (as applicable):

8.1.1 Regulators

- 8.1.1.1 Engagement with relevant regulators of the Company will depend on the nature of the transaction, event or issue at stake.
- 8.1.1.2 All communications with regulators shall be handled proactively in compliance with the law and the best interests of preserving the Company's objectives and reputation and in line with approved strategy.
- 8.1.1.3 In line with the Corporate Communications Policy, the following guidelines shall be adopted for engagement with regulators:
- a. any communication with identified regulators shall be to key officers of the regulator and/or to officers and communication channels specified by the regulator.
 - b. only Authorised Staff in the Company will serve as the point of contact for communications with regulators.
 - c. the MD/CEO shall approve all non-regulatory communication with regulators on advice from the Legal unit.

8.1.2 Shareholders

- 8.1.2.1 The Company shall primarily communicate with shareholders during general meetings of the Company. The Company shall ensure that all disclosures and communications required to be made in its annual reports are adequately made.

8.1.2.2 Engagement with shareholders outside of general meetings of the Company shall be done in a professional and timely manner taking cognisance of the need to effectively manage shareholders issues and views.

8.1.2.3 Dealings with any shareholder associations shall be transparent and in the best interest of the Company. The Company shall ensure that it does not breach any regulatory requirement in its dealings with shareholders or shareholder groups/associations.

8.1.2.4 Quarterly investors calls shall be organised and held with key investors and shall have the Company's key management present including the MD/CEO, the Chief Finance Officer, the Head, Marketing & Corporate Communications and the Company Secretary. Such calls shall be the official medium for explaining the Company's financial results, sharing the Company's strategy with key institutional investors, and providing clarification as required.

8.1.3 **Other Stakeholders**

8.1.3.1 Engagement with other Stakeholders shall be done in a professional manner and with the highest standards of integrity. The Company shall be guided by the principles of timely, accurate and continuous disclosure of material information on the activities of the Company when dealing with Stakeholders.

8.1.3.2 **Press/Media:** Communication with public media is to be handled with the highest levels of sensitivity and professionalism and must always be managed and coordinated by the Marketing and Corporate Communications Unit in line with the Corporate Communications Policy. The Head, Marketing & Corporate Communications shall be the first point of contact for all media relations.

8.1.3.3 **Customers:** The customers are key stakeholders of the Company and should always have easy access to the Company. Key communication channels dedicated to customers shall therefore be developed and key performance indicators/metrics developed around response time, resolution of issues, service/product feedback collection, etc.

8.1.4 **Communication Channels**

8.1.4.1 **Verbal Communication:** Only Authorised Staff can speak on behalf of the Company or represent the Company at external events. The Company's contact details are available on the Company's website

and includes telephone numbers which can be used to reach the Company. Availability of the required Authorised Staff at the time of call is however not guaranteed.

- 8.1.4.2 **Written Communication:** Stakeholders may engage with the Company via written communication such as letters and other physical correspondences. The Company shall treat all written communication received in a timely manner and shall put in place key performance indicators/metrics to ensure this.
- 8.1.4.3 **Email communication:** The Company shall ensure that it shares its activities and updates on its products via email. However, in line with the Company's privacy policy, this shall only be received by Stakeholders who has subscribed to receive the same.
- 8.1.4.4 **Complaints:** All complaints from Stakeholders (other than Shareholders) shall be forwarded to info@heirsinsurancebrokers.com for handling. All Shareholder complaints shall be forwarded to the Company Secretary chike.anikwe@heirsholdings.com for handling.
- 8.1.4.5 A clear process for handling of Stakeholder complaints (Complaints Management Policy) shall be developed and posted on the Company's website.
- 8.1.4.6 **Publicly available information:** The Company's website shall be kept up to date at all times with accurate information on key aspects of the Company's activities, organisation and required disclosures for access by the general public. A whistleblowing mechanism should also be put in place to enable members of the general public to report any issues they might have witnessed. The general public is encouraged to make use of the whistleblowing channels.

9. **Waivers**

The Chairman shall approve all requests for any waiver or variation to this Policy. All such waiver approvals shall be obtained in writing and kept as a record by the policy owner.

10. **Delegation of Authority**

The delegation of authority for any acts under this Policy shall be in accordance with the approved procedure for the delegation of authority as set out in the Delegation of Authority & Empowerment policy.

11. Review and Amendment

This Policy shall be reviewed every three years by the policy owner, and may be amended, subject to approval, if deemed necessary. The Company however reserves the right to change any of the provisions of this Policy as it deems fit or required from time to time and such change shall apply from the date of change as it relates to the subject-matter.