



PRESTIGE ASSURANCE PLC

**SHAREHOLDER ENGAGEMENT
POLICY**

DOCUMENT HISTORY

VERSION	Date:
1.0	27 th July 2021

1. **INTRODUCTION**

The Board of Directors (the “Board”) of Prestige Assurance Plc (the “Company”) and Management respects the rights of shareholders (both individual and institutional collectively, (“Shareholders”), and believes that it is important to have direct regular and constructive engagement with them in order to allow and encourage open dialogue. Such constructive engagement with shareholders can provide valuable insight that will assist the Board in maintaining the high standards of governance to which the Board is committed.

The Board believes that engaging with shareholders increases transparency and encourages them to take an active interest in how the Company is run. The Company has instituted procedures to ensure that the Board and management consider and respond to shareholder concerns in a prompt, transparent and disciplined manner that is consistent with the Company’s governance structure and its policies governing corporate disclosure and confidentiality.

2. **SCOPE**

This Policy shall apply to all communications between the company and its shareholders.

3. **OBJECTIVE**

To facilitate open and sustained engagement between shareholders and the Company, this Policy outlines how the Board of Directors and Management may communicate with shareholders and how shareholder may communicate their views, concerns, ideas and opinions to the Board of Directors and Management. This will enable shareholders to understand the Company’s business operations and performance. It sets the ground rules by which the Board of Directors, Management and shareholders must abide to provide fair disclosure and maintain effective disclosure controls and procedures.

4. **DEFINITION AND INTERPRETATION**

The following terms shall have the meanings set out opposite them:

- i. **Board** – Shall mean the Board of Directors; a committee of persons organized by law to exercise certain authorities, represent shareholders’ interests, have oversight or control of certain matters, or discharge certain functions of a representative, or fiduciary character.
- ii. **Committee** - Board Establishment and Governance Committee.

- iii. **Director** – A member of the Board of Directors who could be the Managing Director, Executive Director or Non-Executive Director duly appointed by the Company to manage or oversee the affairs of the Company.
- iv. **Governance** - the system of direction, control and related processes that dictates how an organisation is governed, directed, and controlled.
- v. **Managing Director** - Is the chief executive responsible for the day to day running of the affairs and performance of the company, as dictated by the board's overall strategy.
- vi. **Shareholder** – This includes both individual and institutional shareholders collectively.

5. COMMUNICATION WITH SHAREHOLDERS

- 5.1 The Board is committed to having regular and constructive engagement with its shareholders, to allow and encourage shareholders to express their views on governance matters directly to the Board of Directors outside of the Annual General Meeting. The Board Chairman, on behalf of the Board, may also reach out to key shareholders periodically, either directly or with the assistance of the company's executive officers and offer to meet with them to discuss any matters of interest.
- 5.2 Also, the Board encourages shareholders to attend the Company's Annual General Meeting as it provides a valuable opportunity to discuss important matters regarding the company. The Chairman of each Board Committee will be available to respond to shareholder questions.
- 5.3 Shareholders may wish to communicate with the Board on the following:
 - Board structure, composition, and mandate
 - Board performance
 - General Board oversight and Board Committee Charters
 - Board and CEO succession planning
 - Board oversight of risk, including environmental and social risk.
 - Board oversight of accounting, auditing, and internal controls
 - Corporate governance practices and disclosure
 - Board decision-making process.
 - Disclosure of financial and non-financial information
 - Overall corporate performance
 - All other matters that are in the interest of the company.
- 5.4 The Company communicates with its shareholders through a variety of channels, including:
 - The Company's website (www.prestigeassuranceplc.com)
 - Annual and quarterly financial report
 - Governance report
 - News releases
 - Annual General Meetings
 - One-on-one meetings with shareholders and shareholders Associations

- Periodic meeting with investors representatives to discuss the financial and business performance of the Company.

5.5 Shareholders feedback is received through the variety of channels, as well as by letter (via registered mail or courier), e-mail or telephone contact. As appropriate, relevant shareholder concerns are addressed promptly by the management.

6. MANAGEMENT'S RESPONSIBILITY FOR SHAREHOLDERS ENGAGEMENT

6.1. Shareholders questions or concerns regarding the company's general business operations, financial results, strategic direction, performance and similar matters are most appropriately addressed by Executive Management.

6.2 The Executive Management is responsible for shareholder communications and engagement, while the Managing Director interfaces as the official spokesperson. As a director and senior executive, the MD is in the best position to communicate the views of the Board and management. However, the MD periodically delegate a spokesperson to communicate to the media or the shareholder about the Company's performance and/or its financial results. Shareholders may communicate their views to management and the Board by sending a letter to:

The Managing Director
Prestige Assurance Plc.
19, Ligali Ayorinde Street,
Victoria Island,
Lagos.

Email: md@prestigeassuranceplc.com Telephone: +234 8025015728, 8022907129

6.3. The Company Secretary receive, and review communications and meeting requests addressed to directors. The Company Secretary will determine whether the communication received is a proper communication for the Board of Directors or one better addressed by Management.

6.4 Shareholders may report their findings regarding actual or perceived improper activities in respect of the company's accounting, internal controls or auditing matters, violations of law and other violations of its Code of Business Conduct and Ethics on a confidential and anonymous basis to the above email address.

6.5 If Management receives any questions that the Board of Directors should be made aware of, the information will be passed on to the Company Secretary to consider for communication to the Board of Directors.

6.6 Management will endeavour to respond to all appropriate correspondence in a timely manner.

7. BOARD'S RESPONSIBILITY FOR SHAREHOLDERS ENGAGEMENT

- 7.1 In between annual general meetings, the company supports an open and transparent process for shareholders to contact the Board of Directors, including the Chairmen of Board Committees, through the office of the Company Secretary.
- 7.2 Shareholders are encouraged to be specific in their communications such that enquiries can be directed to appropriate contacts and replied to efficiently and effectively.
- 7.3 Shareholders may communicate directly with the Board of Directors by e-mail or by delivering a sealed envelope, marked "Confidential", to:
- The Company Secretary
Prestige Assurance Plc.
19, Ligali Ayorinde Street,
Victoria Island, Lagos.
Email: cibe-louis@prestigeassuranceplc.com
- 7.4 The Board of Directors has the right to decline requests for meetings for any reason it deems appropriate, including where the proposed topics are not appropriate and to limit the number of such meeting requests to a reasonable level and prioritize acceptances based on the interests of all shareholders. The Chairman of the Board of Directors will determine which directors will attend any such meeting.
- 7.5 The Board may request for a meeting with the shareholder upon review of the questions or concerns. The request should:
- i. Indicate the status, whether a shareholder or shareholder representative.
 - ii. Provide an overview of the topic(s) to be discussed.
 - iii. Identify other persons who wish to attend the meeting.
- 7.6. The Company Secretary will contact the shareholder to confirm arrangements for the meeting.
- 7.7 Where the agenda involves particularly sensitive matters, the Chairman may grant a shareholder request to have any such meeting held in the absence of all members of management, although if such a request is granted generally, the directors will adopt a "listen-only" approach and shareholders should be aware that the directors in attendance at the meeting reserve the right to review the matters discussed with management.
- 7.8 The Board of Directors will endeavour to respond to all appropriate correspondence in a timely manner.

8. ADMINISTRATION OF THE POLICY

The Board Establishment and Governance Committee shall be responsible for the administration of the Policy.

9. REVIEW OF POLICY

The Board of Directors and Management recognize that shareholder engagement is an evolving practice globally and will review and amend this Policy periodically to ensure that it is up to date and effective in achieving its objectives.

This Shareholder Engagement Policy will be made publicly available on company's website.

Approved by the Board on 27th July, 2021.