

STAKEHOLDERS' ENGAGEMENT / COMMUNICATION POLICY

1.1 INTRODUCTION:

The Board of Directors of Norrenberger Pensions Limited recognizes that transparent and effective communication is key to building support and synergy for progress in the business.

1.2 OBJECTIVE

This policy aims to provide a structure for consistency in disseminating information and detailed procedures for addressing Stakeholder concerns with integrity in line with good corporate governance practice.

1.3 PURPOSE

To outline the framework that will facilitate the provision and exchange of information with stakeholders for the effective running of the organization. Also, to:

- i. To identify stakeholders
- ii. To guide the building and maintenance of the relationship between the company and stakeholders
- iii. To develop and promote a good understanding of stakeholder needs, interests and expectations
- iv. To reinforce the company's commitment to its stakeholders.

1.4 DEFINITIONS

- a. **"Stakeholders"** means a person, either natural or corporate, that has an interest that may be negatively or positively affected by the decisions on the running of Norrenberger Pensions Limited.
- b. **"Applicable Laws and Regulations"** means and includes all laws and regulations in force in the Federal Republic of Nigeria and the company's jurisdictions of operation (Pension Reform Act), which relate to the company and its functions.
- c. The **'Company'** means Norrenberger Pensions, its associates, affiliates and successor-in-title.
- d. **Director's** means a member of the Board of Directors of the Company.
- e. **Key Personnel** means senior executive managers or officers who control, direct or administer the company's business.

- f. **'Material Information'** refers to any information that could significantly influence the decisions of stakeholders, investors, or regulators.
- g. **'Related Party'** means (concerning another party) any party who can control or exercise significant influence over the other party in making financial and operating decisions and shall include:
 - 1. Director of the Company,
 - 2. Key Personnel of the company,
 - 3. Any nominee of a director,
 - 4. Any shareholder owning more than 5% of the total equity of the company.

1.5 SCOPE

This policy applies to the company, the Board of Directors, Management and employees and anyone authorized to speak on behalf of the company, and those in professional/business relationships with the company. It outlines NPL's approach to engagement with its stakeholders and the coordination of such, and sets out the following:

- i. Principle for engagement with our stakeholders.
- ii. Forms part of the Company operating philosophy, policies, standards and values.
- iii. Applies to all company departments, branches and service centers regarding all their activities with stakeholders
- iv. Supports should be read in conjunction with the company's code of conduct and business ethics and other corporate governance policies.

2.0 STAKEHOLDER IDENTIFICATION

2.1 Stakeholders are individuals or groups of people or organizations who are directly and indirectly impacted by our business as well as those who may have interests in NPL's activities, products or services and associated performance. This includes clients, employees, communities, shareholders, business partners, government agencies, collaborators, and intellectual leaders.

1.1 DISCLOSURE LIST

- a. Change in share ownership that may affect the control of the Company.
- b. Major corporate acquisitions or divestments.

- c. Major labor dispute(s).
- d. Major litigation(s).
- e. Any development in the company's affairs that would reasonably be expected to influence clients, stakeholders, and investors' investment decisions significantly.

1.2 **BASIC DISCLOSURE GUIDELINES**

- i. Information on the Company's performance, corporate governance and allied issues that ought to be made known to the stakeholders will be provided via the company's annual report.
- ii. Material information will be disclosed immediately by correspondence, and unfavorable material information will be disclosed promptly and entirely as favorably.
- iii. General information will be disclosed by publication, except whereas the Managing Director, in consultation with the Legal and Compliance Departments, determines that such disclosure would be unduly detrimental.
- iv. Disclosure will be consistent amongst all recipients, including investors, regulators, consultants, and the media.
- v. Disclosure will be corrected as soon as practicable when the company learns that information earlier disbursed contained a material error when it was given.
- vi. There will not be selective disclosure of information.
- vii. Corporate transactions may be kept confidential until the board determines it is appropriate to disclose them publicly.

3.1 **PRINCIPLES OF STAKEHOLDER RELATIONS.**

a. **Communicating with Stakeholders.**

Norrenberger Pensions is focused on maintaining an excellent professional working relationship with all its stakeholders through timely, courteous and responsive communication services.

b. Promoting Good Stakeholder Relations:

The company will maintain a timely and meaningful dialogue with all directors, stakeholders, consultants and government regulatory agencies. The company will maintain various communication channels for stakeholders to express their interests and concerns. All concerns will be addressed fairly and honestly, and Norrenberger Pensions will strengthen accountability and transparency in its relations.

c. Promoting Effective Communication Practices.

Norrenberger Pensions will maintain equality in the disbursement of information and ensure that the data is accurate to support the company's integrity. The company shall:

- i. Develop a strategic business plan for the Board's approval. The document shall consider the organization's reputational risk areas and recommend mitigations and emergency responses.
- ii. Establish guidelines for effective communications management in compliance with the Nigerian Code of Corporate Governance and best practices.
- iii. Ensure effective and timely communication by delivering the physical copy of the letter/document at the stakeholder's current or last known address and through any of the multiple channels, including website updates, emails, text messages, or whatsapp.
- iv. Ensure that the company secretary or any officer in the department is available to address all requests/responses and ensure the relevant officer in the company manages the same.
- v. Routinely monitor the implementation of this policy and include operational compliance reports to the Board Governance Committee every quarter.
- vi. Periodically sensitize and train employees in compliance with this policy.
- vii. Stakeholder concerns will be formally recorded, reviewed, and addressed within a reasonable timeframe. Reports will be submitted quarterly to the Board of Governance Committee.

STAKEHOLDER ENGEGAMENT MATRIX

STAKEHOLDER	REASONS FOR ENGAGEMENT	FREQUENCY OF ENGAGEMENT	ENGAGEMENT CHANNELS/METHODS
Staff	To ensure that NPL remains an employer of choice for its staff, providing a safe, positive, equality-driven, and inspiring working environment	Ongoing daily engagement at all levels through the human resource unit	Robust communication via emails, town hall, strategy, and team bonding sessions. Any other method management may deem fit from time to time.
Clients	To understand them, their aspirations, and their businesses; To ensure maintenance of excellent service delivery, to ensure accuracy of information to the client, and give retirement savings and planning advice, making them well informed to make good retirement decisions.	Periodic customer service/retrieval forums	Interactions through customer care and relationship management, social media, and advertorials. Press releases.
Shareholders (Investors)	To provide current and future shareholders with relevant and timely information, to ensure the image of improvement and minimize reputational risk and deepen trust in NPL and the brand.	Annual through the Annual General Meeting, and when the need arises.	Annual General Meetings, detailed information communicated via letters/mails, and publication of annual reports.
Regulators	To maintain open and transparent relationships and ensure compliance with all legal and regulatory requirements and minimize compliance and regulatory risks.	Daily, weekly, quarterly, and as required by regulations.	Various correspondences and furnishing of all regulatorily required reports.
Government agencies	To build and strengthen relationships with the government, as a partner in development, to reaffirm NPL's commitment to increasing economic development	As the need arises	Pension-related invitations and collaborations

Media	To leverage the reach and influence of the media channels to educate and sensitize on the NPL services, to communicate to relevant stakeholders for the projection of the Norrenberger brand.	As the need arises.	Corporate social responsibility events, forums to which media are invited, discussions held on radio and television, and other media interactions.
Pension Fund Custodian	To collaborate towards the management of funds under management.	Daily and quarterly	Correspondence and service review meetings
Contractors & Vendors	To obtain services towards the advancement of the NPL business.	As the need arises.	Ongoing interactions with vendors and suppliers for procurement purposes.

d. NORRENBERGER PENSIONS LIMITED SPOKESPERSON:

- i. The Managing Director/CEO or a person specifically authorized by him/her may speak on behalf of the company to ensure that the information to stakeholders, investors, regulators, and the public, and in the newsletter, is consistent and accurate.
- ii. The Chairman of the Board of NPL and the Norrenberger Financial Group Managing Director may also communicate with stakeholders where the need arises.
- iii. All information inquiries made to a non-designated spokesperson should be forwarded to the official spokesperson (Managing Director / CEO).
- iv. Written correspondence shall be signed by the company's authorized signatories so named for such purposes. Heads of departments may sign letters if the subject matter relates to their processes, along with an authorized signatory.

4.1 FORWARD-LOOKING INFORMATION

Where the company discloses forward-looking information (including business plan, financial or investment outlook, budgets or other future-oriented information) in continuous disclosure documents or reports, speeches or similar forums, the following guideline shall be observed.

- i. The company will ensure it has a reasonable basis for the forward-looking information.
- ii. The company Secretary must obtain the audit Committee's approval before disclosing information derived from audited financial statements.
- iii. The information will contain a statement that the data is as of the current date and subject to change after the stated date.

5.1 COMMUNICATION RESTRICTION

- a. The company will restrict the number of employees with access to material information to as few as practicable and on a need-to-know basis. Employees with access to material/confidential information will be encouraged to maintain confidentiality and only disclose in the necessary course of business or with the express or implied consent of the Chief Executive Officer and or the Company Secretary.
- b. The consequences of a breach of confidentiality may include termination of employment or association with the company and further criminal or civil penalties.

6.1 SHAREHOLDERS RIGHTS

Norrenberger Pensions Limited is committed to upholding the rights of its shareholders, ensuring transparency, fairness, and accountability in all engagements. The Company shall:

- a. **Equal Treatment:** Treat all shareholders fairly and equitably, irrespective of the size of their shareholding.
- b. **Access to Information:** Provide timely, clear, and accurate information regarding financial performance, governance, and corporate actions.
- c. **Voting Rights:** Ensure shareholders have the right to participate in decision-making processes through voting at Annual General Meetings (AGMs) and Extraordinary General Meetings (EGMs).
- d. **Participation in Major Decisions:** Obtain shareholder approval for major corporate actions, including mergers, acquisitions, and significant asset sales.
- e. **Dividend Policy:** Establish a transparent and fair dividend policy, ensuring shareholders receive equitable returns on their investment.

- f. **Protection Against Unfair Dilution:** Prevent unjust dilution of shareholding through adherence to best practices in share issuance and capital restructuring.

7.1 **EQUITY AMONG SHAREHOLDERS.**

To foster fairness and equitable participation, Norrenberger Pensions Limited shall:

- a. **Transparency in Communication:** Provide all shareholders with equal access to material information through multiple communication channels.
- b. **Minority Shareholder Protection:** Safeguard the interests of minority shareholders from oppressive or unfair treatment by majority shareholders or management.
- c. **Conflict Resolution Mechanism:** Establish a formal grievance and dispute resolution mechanism to address shareholder concerns promptly and fairly.
- d. **Stakeholder Engagement:** Encourage shareholder engagement through forums, regular updates, and responsive investor relations practices.
- e. **Compliance with Corporate Governance Standards:** Adhere strictly to the Nigerian Code of Corporate Governance and international best practices in shareholder rights protection.

8.1 **REVIEW OF POLICY**

The board Governance committee may review this policy once every 3 years, or as the need may arise to ensure it remains current with extant laws/regulations and best practices.