



PRESTIGE ASSURANCE PLC

COMMUNICATIONS POLICY

DOCUMENT HISTORY

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INTRODUCTION

This Communications Policy (the "Policy") sets forth the policies of Prestige Assurance Plc (Prestige) [otherwise referred to as the "Company"] regarding how information is disseminated within the Company and how Company representatives may communicate with outside parties, particularly the media, regulators, the government, interest groups, the securities market professionals and those who may own or trade in our shares.

Key terms used in this Policy have the meanings set forth in the section entitled "Key Terms" appearing at the end of this document.

This Policy applies to all Company employees, Directors, Officers, Consultants and Contractors. Any violation of this Policy should be brought to the attention of the Head of Legal or Head of Human Resources and may constitute grounds for disciplinary action.

OBJECTIVES

Prestige is committed to contributing to more transparency in the insurance industry. The Company believes in fostering a strong connection between employees and community and supports external communication as valuable components of shared media.

However, Prestige is governed by the Naicom regulatory framework and has to respect the communication rules that underpin the regulatory framework.

The objective of the Company's communication policy is:

- to ensure that material information and rating actions or rating announcements are disclosed in a timely, consistent and appropriate manner;
- to provide guidelines for the broad dissemination of material information pursuant to all applicable legal requirements;
- to prevent the improper use or premature disclosure of confidential material information; and
- to provide direction for all Prestige personnel in the appropriate treatment of material, confidential, general and routine Company information.

The Company has an obligation to ensure all information material regarding the business affairs of the Company is disclosed to the public in an appropriate manner.

This Policy will assist the Company in satisfying the objectives above, and in assigning responsibility for the implementation and oversight of these policies and procedures in the following forms:

1. INTERNAL COMMUNICATIONS

It is the Company's policy that all its communications within the organisation are of acceptable language, non-political, non-religious and factual. Such correspondence must be conveyed using the company's font type of Century Gothic size 11.

All reports, presentations, memos, emails and all official correspondents must conform to these font requirements. Official correspondents in electronic format (emails) must be sent through the company's electronic mail platform and signed off with the approved electronic signature.

1.1 Open Communication

Prestige promotes performance, teamwork and results through open communications. We encourage open communication meetings in the company where employees have the opportunity to share any concerns with senior management.

Prestige also supports an "open door" management policy. Employees are encouraged to raise work-related concerns with their immediate Supervisor/Manager.

If this is not the most appropriate person, they are encouraged to bring their concerns to the attention of their Head of Department or Human Resources Department, up to and including the Executive Director and to the Managing Director.

1.2 Communications with Third Party

Employee's formal correspondence with third party must be conveyed through the company's approved electronic mail or documented on printed paper bearing the company's letter head with the consent of the Head of the employee's department initiating the correspondence.

Correspondence with Government agencies, Regulators, Corporate entities, suppliers, distributors, social institutions etc. must be issued by a Head of Department and authorised by the Executive Director.

1.3 Confidentiality and Disclosure of Information

Employees and Managers must maintain the confidentiality of the information with which they are entrusted. The only exception is when disclosure is authorized or legally mandated.

Confidential information includes, among other things, any non-public information concerning the company and any non-public information provided by a third party

with the expectation that the information will be kept confidential and used solely for the purpose for which it was conveyed.

This includes information about clients or colleagues, as well as the company's strategic and business plans.

To provide adequate protection for confidential information, staff should where practical:

- Shred all documents containing confidential or sensitive information
- Avoid displaying or leaving confidential information in unsecured places
- Not discuss confidential information with those employees that does not need to know or outside the immediate work environment or the public.

Under no circumstance should an employee communicate with any News Media regarding commercial information about the company's activities. All media enquires must be directed to the Human Resources Department or Company Secretariat.

Also employees must not give personal information such as home address or telephone number relating to a colleague or customer, to a third party without his or her explicit permission. In addition, employees in appropriate circumstances may be required to execute a Confidentiality Agreement on or before the first day of employment.

Also where in the course of daily business, and confidential information has to be transferred to third parties, we must ensure that a Non-Disclosure Agreement (NDA) is signed by the said third party. NDA should be prepared by the Legal Department.

1.4 Indirect Communications; Chat Rooms

Any communication that would constitute a violation of this Policy if made directly by an employee to a Third Party shall also constitute a violation if made indirectly to same.

No employee shall contribute to or participate in "chat rooms" or similar online forums with respect to Prestige or companies engaged in business with Prestige to the extent any such information regarding Prestige or any other party is gained. The posts in these forums may contain misleading or unsubstantiated information which may poorly inform the Company's critical stakeholders and the public in general.

Accordingly, no employee may discuss the Company or Company-related information in such a forum. Posts in these forums can result in the disclosure of Material Non-public Information and may bring significant legal and financial risk to the Company and are therefore prohibited.

1.5 Message Broadcast

Only the Managing Director, and the Head of Human Resources or any other designated staff are authorised to broadcast or authorise the broadcast of mass messaging to all employees in Prestige.

Political or religious messages are prohibited from mass dissemination to Staff. Newsletters, presentations or news are to be broadcasted to all-staff via the electronic Internal Communications platform.

2. EXTERNAL COMMUNICATIONS

2.1 Communications with Investment Community

It is the Company's policy that all its communications with the investment community, comprising shareholders, investors, analysts, researchers, market regulators and other related stakeholders, comply with applicable law, and that Material Non-Public Information of the Company is publicly disseminated in a non-exclusionary and non-selective way.

Only an authorized spokesperson (the MD and Company Secretary) or Authorized Spokesperson may engage in discussions about the Company with this group of stakeholders. Any other Insider who is contacted by a Third Party must refer the Third Party to an Authorized Spokesperson.

Specifically, no Insider, other than an Authorized Spokesperson, may communicate Material Non-public Information of the Company to a Third Party. An Authorized Spokesperson may only provide Material Non-public Information to a Third Party if such information has been previously or is simultaneously publicly disseminated. This will typically be a press release or conference call that is open to the public.

Occasionally, employees may be contacted by outside sources or the media requesting information about the Company or its employees, directors or officers or operations. In order to avoid providing inaccurate, incomplete or Material Information to outside sources, all outside inquiries regarding the Company or its employees, directors or officers or operations must be referred to an Authorized Spokesperson. Only an Authorized Spokesperson is allowed to make or approve public statements pertaining to the Company or its employees, directors or officers or operations.

In the event of non-intentional disclosure by an Insider of information that might be of Material importance, the Insider must immediately inform an Authorized Spokesperson, who in turn may consult with the Company's Legal Department as to whether prompt public dissemination of this information is required. If required, the information must be publicly disseminated within 24 hours of the inadvertent disclosure.

Whenever an Authorized Spokesperson is uncertain about this Policy or Nigerian securities laws, the Authorized Spokesperson may consult with the Company's Secretariat or the Legal Department for guidance and to ensure compliance.

An Authorized Spokesperson may not depart from the principles set forth in this Policy without the explicit prior approval of the MD, Chief Financial Officer (CFO) or Company Secretary.

2.1.1 Investors Relations Portal

Stakeholders and investors will be able to make enquiries by sending mails to the company via info@prestigeassuranceplc.com email. The MD, CFO, and the Company Secretary will have direct responsibility for the processing of such enquiries and all mails received on the portal are treated and responses sent within 24 hours.

The Company Secretary attends to general mails while enquiries relating to financial position and corporate governance are handled by the CFO and Company Secretary who doubles as the Chief Compliance Officer respectively.

The Investors Relations portal will also house factual information such as annual reports and quarterly financial reports and other notices to stakeholders are published on the portal in a timely and consistent manner.

2.1.2 Financial Information

No Insider may provide "guidance" to Third Parties on a selective basis, directly or indirectly, and may not disclose to Third Parties any information regarding the Company's internal projections of future operating results, business transactions, customer or supplier developments or other Material Information that has not been Publicly Disseminated, either in a press release, SEC filing or other appropriate method. Additionally, no Insider shall comment on past guidance, even though it has been Publicly Disseminated.

2.1.3 Quiet Period

The Company will maintain a quiet period beginning fourteen (14) days prior to the end of a current fiscal quarter and continuing through the date of the earnings announcement for that quarter. During this period, the Company will refuse to provide public comment or new guidance regarding earnings prospects or other material information relevant to the Company's current or future financial results.

2.1.4 Analyst Information

Except as set forth below, no Insider may review analysts' reports prior to their being published, send analysts' reports to investors or prospective investors, comment on an analyst's model, provide analysts' phone numbers for people to call them directly, endorse or ratify revenue or earnings projections made by an analyst, or express comfort or disagreement with "the range" or how the analysts arrived at their estimates.

An Authorized Spokesperson may, however, review an analyst report solely for the purpose of confirming or correcting Publicly Disseminated information that may be contained in such analyst report.

2.1.5 Product And Company Information

No Insider shall disclose to Third Parties any Material, Non-public Information regarding the Company or its products and services.

2.1.6 Share Price

No Insider shall comment on how the Company's share price will change over time, on whether people should buy or sell the Company's shares or whether he or she believes that the share price reacted or will react to a particular event (i.e., business transaction, Company press release, etc.).

2.1.7 Competitor Information

No Insider shall discuss financial or operational information about competitors. An Authorized Spokesperson should say that the Company does not comment about its competitors and suggest that the Third Party call the competitor directly. An Authorized Spokesperson may discuss market share figures and facts from competitors' earnings announcements.

2.1.8 Rumours

No Insider may comment on rumours. An Authorized Spokesperson is permitted to state that the Company has a policy against commenting on rumours. In general, no comment will be made in response to rumours or speculation regarding the Company and its activities.

2.2 Communications with the Media

It is the Company's policy that all its communications with the media or agency acting on behalf of a media organisation shall be executed only by the MD, the Company's Spokesperson, or any other officer as designated by the MD. Information to the media must be factual and must comply with applicable law regulating the Insurance industry and the capital market.

Only the MD and any other designated officer are authorized to speak on behalf of the Company to the media on impromptu enquiries from the media. The information provided must be in consonance with already approved information for public dissemination. The Designated Officer shall within 24 hours of such contact inform the MD of the occurrence.

All planned media interviews with any company executive must be reviewed by the Human Resources Department prior to the time. A representative of the Department must be present at all media interviews to provide professional guide as well as prevent incidence that may result in negative media reportage. This is a risk mitigation tactic to protect the company's reputation in the course of media coverage.

Prestige personnel not authorised to serve as spokespersons shall not respond on behalf of the Company to any enquiry from, or initiate communications with the media. All media enquiries must be referred to the appropriate department as soon as possible for immediate response by a designated spokesperson.

The Company will from time-to-time inform the public of its activities through the media via the following means:

2.2.1 Press Releases

The Company will issue press releases from time to time to disclose information that is important or of use to the public. Press releases will be prepared and reviewed in accordance with the Company's established practices, including review by the Company's auditors and Legal Department, if appropriate. Press releases shall be prepared by the Human Resources Department under the supervision of the related unit (Finance, Investors Relations, and Marketing etc.) and authorized by the MD.

2.2.2 Media Parley

The Company may wish to hold a periodic semi-formal engagement with the media to take questions, correct misconception or provide new and relevant information, whilst strengthening relationship. This must be done in an atmosphere of cordiality, friendship and free from unwanted intrusion by unknown parties.

All the key management staff may be present for such forum, which shall be organised by the Human Resources Department and hosted by the MD or the designate. Questions from the media may be answered by a Manager of related subject matter as assigned by the MD for technical clarity.

2.2.3 Press Conference

The Company may organise a formal engagement with the media to make an important announcement regarding the Company's activities or to provide clarity/defence on an issue requiring the Company's urgent feedback. The forum provides an opportunity for the MD or the designate to take questions from the media in order to correct misconception, expatiate or provide relevant new information.

This must be done in an atmosphere of cordiality and friendship and free from unwanted intrusion by unknown parties. All the key management staff may be present for such forum, which shall be organised by the Human Resources Department. Questions from the media may be answered by a Manager of related subject matter as assigned by the MD for technical clarity.

2.2.4 Press Statement

The Company may issue a well-articulated position statement to provide clarity/defence on an issue requiring the Company's urgent feedback. Given that press release is open to further editing by a Journalist, the Press Statement ensures that the content of the Company's position on an issue is published without alterations.

The Press Statement which is placed in the media as a paid advert shall be initiated by the Human Resources Department under the supervision of the Head of the related unit, reviewed and approved for publication by the MD.

2.2.5 Interviews

Communications with the media could be in the form of a face-to-face, telephone, tele/video-conference interviews. The event shall be organised by the Human Resources Department for the MD or whoever is designated by the MD. All media request for interview must be routed through the Human Resources Department and approved by the MD.

This policy also covers interviews request at conferences or any other forum. No employee, except the MD or his designate is authorised to speak to the media at such fora without the express approval of the MD or designated Officer, who may recourse to the MD depending on the weight of the issue.

2.2.6 Media Enquiry

The media regularly contact organisations to get information or clarifications on imminent news or articles. Only the MD or a designated officer is authorised to respond to such information via the Company's electronic email platform.

The designated officer may provide response to media enquiries without recourse to the MD if the information disseminated has already received the approval of the MD to be made public. The correspondence with the media in any case must have the MD in blind copy, to ensure the MD is in the know and the contact details yet protected.

3 VIOLATION OF THIS POLICY

Selective disclosure of material, non-public Information in any forum other than the approved methods listed above, and by any individual other than an Authorized Spokesperson, and without the express approval of the MD is considered a violation of this Policy.

Prestige personnel will be advised of this policy and its importance. The staffs are responsible for consulting, understanding, and complying with this policy. There is no circumstance in which any law or regulation should be disregarded in the conduct of the Company's business. Failure to comply with this policy may result in disciplinary action, up to and including termination of employment with the Company.

The disregard of this policy may also violate certain laws. Should the Company discover laws have been violated by Prestige personnel, it may refer the matter to the appropriate regulatory authorities, which may result in criminal prosecution, civil action, fines and other penalties.

4 MONITORING AND REVIEW

The policies and procedures outlined in this policy, and in any related policy, may be reviewed, updated, changed or amended from time to time at any time as business exigencies demands to ensure its continued appropriateness and applicability.

All staff will be notified on important changes and periodic updates will be published on our intranet.

KEY TERMS

As used in this Policy, the following terms have the following meanings:

"Authorized Spokesperson" means the MD, CFO, Company Secretary, Head of Human Resources or Communications or person(s) performing similar functions, or any other Company employee or representative who has been authorized by the MD to speak with a Third Party with respect to a particular topic or on a particular occasion. The Company shall post on its external website the current list of Authorized Spokesperson(s), which may be updated from time to time.

"Insider" means an employee, officer, director, consultant or contractor of the Company. All Insiders subject to this Policy are also subject to the Company's Insider Trading Prohibition Policy and Guidelines.

"Material Information": It is not possible to define all categories of material information. However, information should be regarded as material if there is a reasonable likelihood that it would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company's shares.

While it may be difficult under this standard to determine whether particular information is material, there are various categories of information that are particularly sensitive and, as a general rule, should always be considered material.

Examples of such information may include:

- Financial results, financial condition, earnings pre-announcements, projections or forecasts
- Restatements of financial results or material impairments, write-offs or restructurings
- Changes in independent auditors or changes in reliance on certain audit report
- Business plans or budgets
- Creation of significant financial obligations or significant changes in financial obligation
- Impending bankruptcy or financial liquidity problems
- Significant developments involving business relationships
- Product/service announcements of a significant nature
- Significant developments in research and development or relating to intellectual property
- Significant legal or regulatory developments, whether actual or threatened
- Major events involving the Company's securities
- Significant corporate events, such as a pending or proposed merger, joint venture or tender offer, a significant investment, the acquisition or disposition of a significant business or asset or a change in control of the Company
- Major personnel changes

Either positive or negative information may be material.

"Non-public Information" means information that has not been Publicly Disseminated and is otherwise not available to the general public.

"Publicly Disseminated" means that information has been made available through the distribution of a press release through a widely disseminated news or wire service, or by another non-exclusionary method of disclosure that is reasonably designed to provide broad public access: such as an announcement at a conference of which the public had adequate notice and to which the public was granted access, either by personal attendance, or telephonic or electronic access. Notably, information is generally not considered to be Publicly Disseminated if it has only been posted to the Company's website.

"Third Party" means securities market professionals (including, but not limited to, analysts, broker-dealers, investment advisers and fund managers), existing or prospective shareholders (including anyone who may be reasonably expected to trade on the basis of Material, Non-public Information), reporters and any other party who is not bound by a duty of confidentiality to the Company.

Adopted by the Board on 27th April, 2022.