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## **CORPORATE COMMUNICATIONS POLICY**

**OCTOBER 2021**



**DOCUMENT BRIEF.**

<b>DOCUMENT CUSTODIAN</b>	CORPORATE SERVICES
<b>APPROVAL REQUIREMENTS</b>	BOARD OF DIRECTORS
<b>VERSION</b>	2.0
<b>DATE</b>	AUGUST 2017
<b>PERIOD OF NEXT REVIEW</b>	AS MAY BE NECESSARY

**REVISION HISTORY**

<b>Version Number</b>	<b>Purpose of Revision</b>	<b>Review Date</b>	<b>Effective Date</b>
<b>V1</b>	First Draft	-----	August 2017
<b>V2</b>	<ul style="list-style-type: none"><li>• Review of Access rights</li><li>• Formatting, punctuations,</li></ul>	11 October 2021	



## 1. INTRODUCTION

NASD recognises that effective and efficient communication are key drivers of a stronger and more defined relationship with all our internal and external stakeholders. As a result, the overall goal of this policy is to produce high quality internal and external information that are consistent with the Company's identity, positioning and strategic priorities.

## 2. SCOPE

The policies herein apply to all activities involved in disseminating information internally and externally to all stakeholders. Policies specified in this document are mandatory to all personnel of NASD (staff and Board of Directors). Where required to deviate from any specific procedure or requirements contained herein, prior authority must be obtained either from the MD/CEO or Head, Corporate Services.

## 3. POLICY

NASD understands the ever changing and growing global standards of communications and as such, this policy is subject to review in line with best practices that will be established from observable experiences and outcomes.

## 4. MEANINGS OF KEY TERMS

The terms used in this policy are stated below with their meanings

- a) **“Authorised persons”** are the Managing Director/Chief Executive Officer (MD/CEO), Chief Financial Officer (CFO), Chief Operations Officer (COO), Head, Corporate Services or persons performing similar functions by virtue of their required job responsibilities
- b) **“Approved persons”** means any other NASD employee who has been delegated or authorised by any of the above-mentioned authorised persons to speak on behalf of the company at specific times.
- c) ‘The Company’ refers to NASD PLC.
- d) **“Confidential Information”** refers to any information concerning the company and or its stakeholders that have not been made available to the public.
- e) **External Stakeholders”** refers to NASD regulators, shareholders, Government Representatives, Potential investors, Media, Other Exchanges, Participating Institutions, general public, Partners, Service Providers etc.
- f) **General information”** is any company information that is available and accessible in real time to the public. These include, NASD business offering, products, financial reports, strategy, objectives, structure, list of market participants, price list of equities and trading reports
- g) **“Internal Stakeholders or Insider”** refers to NASD Staff, Management and Board of Directors
- h) **“Stakeholders”** refers to individuals or corporates that have an interest in or are affected by the company's actions, objectives and policies. They are classified as Internal and External stakeholders
- i) **“Media”** refers to all channels employed by NASD to disseminate information to its stakeholders. These include Print, press, advertising, broadcast (radio and Television) and publishing and the internet.
- j) **Social Media**, for the purposes of this policy includes blogs, message boards, chat rooms, online forums, social networking sites, and other sites and services that permit users to share information with others in a contemporaneous manner.



## 5. OBJECTIVES OF COMMUNICATION POLICY

### 5.1. External communication

- a) Support the business strategy and objectives
- b) Disseminate information on a regular basis to current and potential stakeholders
- c) Manage the image of NASD
- d) Ensure consistency of NASD image, products and activities and increase the profile of NASD in the capital market
- e) Maintain an active relationship with all its current and potential external stakeholders

### 5.1. Internal Communication

- f) Effective communication of the company's goals, policies and guidelines to employees in order to increase understanding and commitment, build motivation and support company strategies
- g) Provide clear and current information to employees on the company policies and strategy

## 6. COMMUNICATION POLICY GUIDELINES

In line with commitment to our core values, all communication disseminated to all our stakeholders must at all times be timely, coherent, accurate and linked closely to company strategy and objectives. The following guidelines should be adhered to;

- 6.1. Only authorised or approved persons may engage with all NASD stakeholders in discussions or disseminate confidential or general information about the company. Any other insider who is contacted by a stakeholder must refer such to any authorised person.
- 6.2. If an authorised person is uncertain about information to release to stakeholders, the authorised person may consult with the company's legal unit to ensure compliance.
- 6.3. All forms of communication that incorporate NASD brand, logo or product must comply with appropriate brand and communication guidelines through approval from the Corporate Services Department (CSD).
- 6.4. All communication must be fair, accurate and not misleading either through inclusion or omission and be within business context only.
- 6.5. All communication must also be consistent with any previously approved position on the subject.
- 6.6. NASD has an obligation to ensure all information material to its stakeholders is disclosed in an appropriate manner and channel.
- 6.7. Confidential information is restricted to authorised persons and must only be released to further business objectives of NASD. Authorised persons must be aware of their confidentiality obligations and have signed confidentiality agreement as required by the company.
- 6.8. All communication must be approved by the CSD through the Head, Corporate Services. The MD/CEO shall approve all confidential information with all NASD external stakeholders
- 6.9. All presentations and materials (brochures, fliers, website content etc.) for external use must be reviewed by CSD before being shared to ensure compliance and accuracy with approved brand and company information guidelines.
- 6.10. All external stakeholders will be able to make enquiry by sending mails to the company via [info@nasdng.com](mailto:info@nasdng.com). Only authorised and approved persons will have direct responsibility for the processing of such enquiry.



- 6.11. Stakeholders should be encouraged to give frequent feedback in order to ensure continuous improvement in quality-of-service delivery.
- 6.12. All business units are to proactively engage and establish business relationships with stakeholders that are value added in achieving NASD strategic objectives
- 6.13. All mails received from all stakeholders are treated and responses sent within 2 working days. In cases where a solution is not readily available, an acknowledgment of mail must be done within 1 working day and feedback given not later than 2 working days thereafter

## **7. PROCEDURES**

### **External Communications**

#### **7.1. Communication with shareholders**

The Company shall ensure that it makes available to its shareholders and other stakeholders financial information and information relating to its future plans, corporate governance and risk management policies as well as other information which may affect their investment in the Company.

##### **7.1.1. Meetings of Shareholders**

The Annual General Meeting (AGM) of the company is held once a year on a date to be determined by the Board and within six (6) months from the end of the previous financial year. The AGM considers the matters stipulated in the Companies and Allied Matters Act and NASD's Articles of Association. These include laying before the shareholders the audited financial statements, deciding on the use of the profit shown in the balance sheet, electing members of the Board and deciding on their remuneration, and appointing auditors and deciding on their remuneration. Extraordinary General Meetings are convened when considered necessary by the Board of Directors or when required by law.

Only Shareholders registered in the Company's share register may attend a general meeting; or appoint a proxy to attend in their stead. An annual general meeting is held once a year and other meetings are convened as necessary.

##### **7.1.2. Notice of Meeting**

NASD publishes the notice of General Meetings in at least (2) two daily national newspapers and gives 21 days' (or 28 days if necessary) notice from the day of the meeting. The Company shall allow at least seven days for service of notice if sent out by post from the day the letter containing the same is posted. The notices will include copies of documents, including annual reports and audited financial statements and other information as will enable members prepare adequately for the meeting.

##### **7.1.3. Resolutions**

The Board will ensure that unrelated issues for consideration are not lumped together at General Meetings. Statutory business will be clearly and separately set out and separate resolutions will be proposed and voted on for each substantial issue. The Board will ensure that decisions reached at General Meetings are properly and fully implemented.

##### **7.1.4. Website**

The Company provides information to shareholders on its website, [www.nasdng.com](http://www.nasdng.com). This information includes:

- i. Annual Reports and Financial Statement
- ii. Notices of General Meetings and other information



iii. Company profile and contact details including details of appointed Registrar

#### 7.1.5. Stakeholder / Investors Forum

Stakeholder/Investor forums entails amongst other issues, collective engagements, stewardship and strategy forums and sentiment surveys

#### 7.1.6. Collective Engagement:

This facilitates comprehensive proactive engagements between the Board, its management and the Company's investors with the intention of addressing mid to long term issues at an earlier stage and to identify solutions that enhance value. This approach will typically be initiated where shareholders consider that the long-term value of the Company may be at risk and if so, the forum will develop comprehensive engagement plans to support investors.

#### 7.1.7. Stewardship & Strategy Forum

The aim of this meeting is to combine the stewardship and strategy agendas into one conversation which emphasizes the attributes that make a company competitive and sustainable over a long-term. This forum pre-empts issues which might result in value destruction and create alternative to public confrontation at an AGM.

#### 7.1.8. Sentiment Surveys

This confidential survey equips the company with a summary of key shareholder views and issues to be addressed. It is also used to assess market sentiment around current issues.

#### 7.1.9. Shareholder enquiries and Privacy

All enquiries from shareholders in respect of their holdings and dividends declared by the Company should be directed to the Registrars as indicated on the Company's website. Shareholders may update their information by contacting the Registrars.

Shareholders information shall not be disclosed by the Company without their consent unless required by law.

## 7.2. Communication with the media

The media are among the most important sources of information about NASD for customers, shareholders and the capital market. It is essential that information provided to the media by NASD creates awareness about the company and its affairs in such a manner that it conveys an objective, consistent and accurate picture of NASD

NASD relations with media will be open, objective, clear, concise and deeply entrenched in high ethical and professional standards. As a guide, all important and relevant information for the press must be released. Management will decide which information is important to disseminate to the public. The responsibility of type of information to be disseminated is described below:

- a) Corporate Services Unit will implement the transmission of press releases through the appropriate communication channels.
- b) Inquiries by members of media must be directed to authorised persons. These persons will provide appropriate responses according to the following guidelines;
- c) CEO, COO and Chairman, Board of Directors: questions about strategic direction or operating performance of NASD, operational issues such as product performance, services, research and development, marketing, and trading activities.



- d) CFO: questions concerning financial performance of NASD
- e) Head, Market Operations: questions on stock listings, mailing list, price list, negotiated deals, registration procedures, admission guidelines and investor information.
- f) Head, Legal & Compliance: will provide information on Board activities, shareholders meetings. Questions regarding holdings and dividends will be redirected to the appropriate Registrars.

The company will actively inform all its stakeholders of its activities through its website and media via press releases, press conferences, conference calls, press statement, interviews, media enquiry and social media.

### **7.3. Communication by Social Media**

The following principles apply to professional use of social media on behalf of NASD as well as personal use of social media when referencing NASD:

- Employees must adhere to the Company's Employee Handbook, and other company policies when using Social Media in reference to NASD. Employees should also be aware of the effect their actions on Social Media may have on their images, and that of NASD.
- Employees shall not post prohibited content on social media, including- commentary, content, or images that are defamatory, pornographic, proprietary, harassing, libellous, or that can create a hostile work environment.
- Employees are not to publish, post or release any information on Social Media, that is considered confidential or not public. If there are questions about what is considered confidential, employees should check with the Human Resources Department and their respective supervisor.
- Employees should get appropriate permission before referring to or post images of current or former employees, shareholders, vendors or suppliers on Social Media.
- Social Media use should not interfere with an employee's responsibilities to NASD. The Company's computer systems are to be used for business purposes only. When using NASD's computer systems, use of Social Media for business purposes is allowed, but personal use of Social Media networks or personal blogging of online content is discouraged.

### **7.4. Contact with Market Participants**

Contact with market participants such as Participating Institutions (PIs), brokers, dealers, portfolio managers that invest or follow NASD will be limited to MD/CEO, Head, Market Operations and CFO. These persons may at their discretion designate other officers to respond on specific areas of interest. All meetings and interactions with market participants must be approved by MD/CEO. Informal/person contact is best avoided and, in any event, should not involve discussions of NASD

NASD will disseminate information to its market participants through its corporate website, newsletter, annual reports, interim reports, press releases, presentation materials, meetings, seminars, workshops, circulars, and conference calls

#### **Annual reports**

NASD will regularly provide an annual report of its financial condition and related business performance in a timely manner following the fiscal year end. All performance reports must be approved by MD/CEO, CFO and if appropriate the Board of Directors, independent auditors and legal counsel prior to distribution.



Rumours concerning the business and affairs of NASD may circulate often. The general policy is not to comment on such rumours.

### 7.5. Internal Communication

All employees of NASD have an important responsibility to communicate in a professional manner. Official correspondent in electronic format must be sent through the company's e-mail platform and signed off with approved electronic signature.

Communication among staff must be professional and business focused at all times. Staff are to be addressed either by their first name or the use of appropriate name prefixes (Mr. Mrs., Miss, and Ms. Etc.) before their name in all forms of communication except official letters which should be addressed to staff using an appropriate prefix, first name, Initial and Surname (for example Ms. Tina G. Knowles).

All communication within the company should be of acceptable language, non-political, non-religious and factual. Such communication must be conveyed in NASD approved font type for the financial year. All reports, presentations, memos, emails, and official correspondents must conform to these approved font requirements.

### 8. POLICY VIOLATION

Any violation of this policy through wrongful, misleading, and unauthorised dissemination of information without express approval by the MD/CEO may result in disciplinary and legal actions being taken against such persons.

### 9. COMPLIANCE

The Legal & Compliance department shall monitor compliance with this Policy.

### 10. REVIEW AND AMENDMENT

The Board shall review this policy regularly and amend same to reflect current best practice and ensure the continuous improvement of shareholder communication.

### 11. APPROVAL OF THE POLICY

This policy was recommended to the Board following review by the Governance & General -Purpose Committee and Audit & Risk Committee.

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Chairman, Governance & General-Purpose Committee

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Date of approval

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Chairman, Audit & Risk Committee

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Date of approval

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Chairman, Board of Directors

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Date of approval





## **APPENDIX**

### **STAKEHOLDERS COMMUNICATION CHANNELS**

<b>S/N</b>	<b>STAKEHOLDER</b>	<b>COMMUNICATION CHANNELS</b>	<b>AUTHORISED/APPROVED PERSONS TO COMMUNICATE</b>
1.	Board of Directors	Emails, letters, board and committee meetings, newsletters, Memorandum, website.	Management, Company Secretary
2.	Investors and General public	Media publications, investor forums, presentations, media interviews, roadshows, seminars, website, brochures, leaflets	Corporate Services, Board of Directors, Management
3.	Media/Social Media	Press releases, meetings, investor calls, website, newsletters, workshops, seminars/Webinars, website, Interviews.	Board of Directors, Management
4.	Participating Institutions & Members	Market circulars, meetings, seminars/webinars, investor calls, letters, emails, newsletter, website, advertisements, media publications, presentations	Management & Compliance
5.	Regulators, Government authorities & representatives	Statutory reports, market reports, calls, visits, newsletter, media publications, brochures, workshops, seminars, Annual Report, presentations, letters, emails, website	Management, Board of directors, Compliance
6	Shareholders	Statutory reports, Annual Report newsletters, investor forums, emails, General meetings, workshops, seminars, website, media publications	Board of Directors, Management, Company Secretary
7	Staff	Emails, letters, knowledge sharing sessions, website, staff meetings	HR and management









A handwritten signature in black ink, appearing to be a stylized name with a dot above the final letter.



