COMMUNICATION POLICY FOR VERITAS KAPITALL ASSURANCE PLC

POLICY STATEMENT

Effective communication is fundamental to the success, sustainability, and growth of Veritas Kapital Assurance Plc ("VKAP" or "the Company"). This Communications Policy establishes a structured and comprehensive framework for managing all internal and external communications, ensuring clarity, consistency, and full compliance with regulatory standards.

VKAP recognizes that open and effective two-way communication is essential for continuous improvement and long-term organizational success. As such, the Company is committed to maintaining clear, transparent, and inclusive communication practices that foster strong engagement with all stakeholders.

To enhance accessibility and responsiveness, VKAP provides multiple communication channels, enabling both customers and non-customers to seamlessly interact with the Company for inquiries, feedback, and support. This approach reinforces VKAP's dedication to stakeholder satisfaction, operational excellence, and service efficiency.

1.0 OBJECTIVES OF THE POLICY

The objectives of this Communications Policy are to:

- Ensure clarity, accuracy, and consistency in all internal and external communications.
- Promote transparency and trust among stakeholders, including employees, customers, regulators, investors, and the general public.
- Safeguard sensitive and proprietary information by implementing secure communication protocols.
- Mitigate risks associated with misinformation, unauthorized disclosures, and potential reputational damage.
- Ensure compliance with industry regulations, corporate governance standards, and relevant legal requirements.
- Enhance the Company's brand identity and strengthen its market positioning through strategic and effective communication.

2.0 SCOPE AND APPLICABILITY

This Communications Policy applies to all employees, directors, contractors, third-party service providers, and any representatives of VKAP involved in official communication activities. It establishes guidelines for managing all forms of communication to ensure consistency, compliance, and alignment with the Company's strategic objectives.

This policy governs all communication channels, including but not limited to:

- **Internal Communications**: Emails, meetings, memos, reports, and other official correspondences within the organization.
- **External Communications**: Press releases, advertisements, investor relations, regulatory disclosures, and other public-facing messaging.
- **Digital and Social Media Engagement**: Content shared on websites, social media platforms, and other digital channels.
- **Crisis Communication and Media Relations**: Official responses to crises, media inquiries, and public relations activities.
- **Customer and Stakeholder Engagement**: Communications with customers, partners, investors, and other key stakeholders.

3.0 GOVERNANCE AND OVERSIGHT

Effective governance and oversight are essential to ensuring that VKAP maintains clear, accurate, and compliant communication practices. This section outlines the roles and responsibilities of key stakeholders in the implementation and enforcement of this Communications Policy.

3.0.1 Board of Directors

The Board of Directors provides strategic oversight of the Company's corporate communication policies and initiatives. It ensures that communication strategies align with VKAP's corporate objectives, regulatory obligations, and governance standards.

3.0.2 Managing Director/Chief Executive Officer (MD/CEO)

- Chief spokesperson for the Organization. The MD/CEO serves as the face of the organization, exemplifying a commitment to effective communication and setting a culture of transparency and openness.
- Oversees and provides final approval to the Head, Marketing & Corporate Communications on communication matters.
- Work with the Executive Management to establish clear communication objectives that align with corporate priorities.
- Approve and allocate the necessary resources—budget, personnel, and technology—to support communication initiatives.
- Ensure that the communications policy is effectively implemented and integrated into key organizational processes such as marketing, public relations, and internal communications.
- Represents the Organization in key external communications, such as press conferences, investor meetings, and stakeholder engagements or any other person appointed by the MD/CEO to make such communications to the public.
- Takes the lead in crisis communication efforts, ensuring timely, clear, and accurate information dissemination to mitigate risks.

3.0.3 Executive Management

Executive Management is responsible for:

- Implementing the Communications Policy across the organization.
- Approving key communication materials and initiatives.
- Ensuring compliance with internal policies, industry regulations, and external guidelines.

3.0.4 Marketing and Corporate Communications (MCC) Unit

The MCC Department is tasked with:

- Developing and executing strategic communication plans.
- Serving as the primary liaison with external stakeholders, including the media, regulators, and investors.
- Managing brand positioning, advertising, and public relations activities.
- Overseeing crisis communication and reputation management efforts.

3.0.5 All Employees

All employees play a crucial role in upholding the Company's communication standards. Employees must:

- Ensure that all internal and external communications are professional, ethical, and aligned with this policy.
- Refrain from disclosing confidential, proprietary, or sensitive information unless expressly authorized.
- Adhere to VKAP's communication protocols when engaging with external stakeholders.

4.0 GENERAL PRINCIPLES

a. All spokespersons who speak on behalf of Veritas Kapital Assurance Plc, its business units, or its subsidiaries must make media statements in line with the Organization's core values.

b. Employees who are not official spokespersons of the Organization are not allowed to communicate with the media and upon receipt of a media inquiry, must refer such to the Head of Marketing and Corporate Communications.

c. **Guidelines Publishing of Annual Reports/Financial Results:**
Financial Results and Annual Reports of the Organization are reviewed by the Board Audit Committee and the External Auditors and recommended to the main Board for approval before publication. It shall be the Chief Finance Officer's responsibility to ensure that the Organization's financial statements fairly represent the state of affairs of the Organization at the end of the financial year and that of the profit or loss and cash flows for that period. The Managing Director/Chief Executive Officer (MD/CEO) has the responsibility of getting the final sign-off from the Board before publishing.

d. **External Communication:**
The Managing Director/Chief Executive Officer (MD/CEO) is responsible for approving all external communications on behalf of the Company. This includes, but is not limited to, press releases, official statements, photographs, news publications, and any other public disclosures related to the Company. The MD/CEO ensures that all external communications align with VKAP's strategic objectives, brand identity, and regulatory requirements.

e. **Communication Channels:**
Veritas Kapital Assurance Plc is reachable via any of the channels listed below:

i. Website: The Company's website address is www.veritaskapital.com From the website, general information about the insurance industry can be accessed via the Frequently Asked Questions page as well as: Purchase Insurance Policies, View our Products Policy renewal, Make claim, Get a Quote Etc

ii. **Call Centre**: The Company's call center shall be available shall be easily accessible in English and Pidgin English. Simply dial: 0700 1000 500 to speak with a representative of the Company.

iii. Email Address: The Company's Official Email address is: info@veritaskapital.com. For insurance-related inquiries, it can be channeled to: cic@veritaskapital.com.

iv. All physical/official letters to Veritas Kapital Assurance Plc could be delivered to the nearest Veritas Kapital Assurance Plc office or via email at info@veritaskapital.com. All letters should be addressed/routed through the Managing Director/Chief Executive Officer, Veritas Kapital Assurance Plc.

v. **Digital Channels**: Veritas Kapital Assurance Plc is reachable anytime and anywhere via the digital channels listed below:

- Veritas Kapital Assurance Plc WhatsApp – 08166804784
- WhatsApp chatbot VKAWhatsApp: With this chatbot, clients can make policy purchases and policy renewals.
- Social media – Veritas Kapital Assurance Plc equally has an online presence:
- Facebook: @Veritas Kapital Assurance Plc
- LinkedIn: @Veritas Kapital Assurance Plc
- YouTube: @Veritas Kapital Assurance Plc
- Twitter: @veritaskapitalInstagram: @veritaskapital_
- Thread: @veritaskapital_
- TikTok: @veritaskapital

5.0 APPLICABILITY

This Policy applies to all Print Publications and External Media Relations. The processes are as follows:

I. **Print Publications**:

- The engagement of all new publications must receive written approval from the MD/CEO. All such approved publications must indicate who the editor(s) is (are) by showing the full name(s) at the end of each publication. Any publication with an unknown author is strictly prohibited.
- All official communication meant for external circulation must be approved by the MD/CEO, to ensure conformity with Company regulations.
- All official Company publications, banners, flags, signposts, billboards, etcetera, using the Company's logo, must be in the format and colours approved by the MD/CEO and the display must be in accordance with Veritas Kapital Assurance Plc policy relating to corporate and visual identity.
- Internal publications are restricted to the business activities of the department and are for internal circulation only with the approval of the MD/CEO.
- All press releases shall emanate from such other person or entity authorized by the Head, Marketing and Corporate Communications.

II. **Media Relations:**

Departments or individuals are not authorized to speak or write in the media directly or indirectly on matters concerning the Organization unless so authorized by the MD/CEO, through the Head, Marketing and Corporate Communications. For the Nigerian market, bearing in mind the peculiarities of our regulatory system, there are three sets of spokespersons with different levels of interaction with the media:

- **Group A**: The MD/CEO is the Chief Spokesperson for the Company and is solely authorized to speak to the media on behalf of the Organization. However, in situations where the MD/CEO is indisposed, the Executive Directors will speak on behalf of the MD/CEO, but only with the MD/CEO's prior approval.

- **Group B**: This group consists of:
  - The MD/CEO who can speak on all subjects for the Organization.
  - The Executive Directors shall speak only in areas relating to their portfolios or areas of strategic relevance with approval from the MD/CEO.
  - The Chief Financial Officer (CFO) shall be responsible for addressing and providing detailed insights on the Company's financial performance, reports, and investor relations matters. This will be done in alignment with the strategic direction and after receiving prior approval from the Managing Director/Chief Executive Officer (MD/CEO).
  - The Company Secretary/Legal Adviser shall speak to the media on matters relating to corporate governance, regulatory compliance, legal interpretations of industry guidelines, corporate disclosures, investor relations, statutory filings, shareholder communication, and updates on significant legal developments affecting the Company, with the approval of the MD/CEO.
  - Members of the Executive Management and subject matter experts can speak in a thought leadership capacity (e.g., at industry events, panels, interviews) and on their areas of expertise with the approval of the MD/CEO.
  - Media Quotes: Only the above persons are to be quoted in news releases or advertorials on matters described above.

- **Group C:** This group consists of:
  The Head, Marketing & Corporate Communications, is allowed to speak to the media on matters related to brand, corporate communications, and reputation management, with prior approval from the MD/CEO. The Head is also permitted to issue holding statements to the media, when necessary, with approval from the MD/CEO.

III. **Reputational Risk Management**

- It may happen, from time to time, that Veritas Kapital Assurance Plc receives publicity in the media that may have a damaging effect on its reputation. Such media could be newspapers, magazines, television, radio, or the Internet.
- Unless the comments published directly mention Veritas Kapital Assurance Plc and are not a general reference to the Insurance industry, Veritas Kapital Assurance Plc will not respond.
- If Veritas Kapital Assurance Plc receives publicity that has a medium to high risk of harming its reputation, the MD/CEO advises on the final position to take with the media.
- The Company and its business units are not to respond in writing to letters of criticism that are sent to the media by employees, stakeholders, or customers without the express approval of the MD/CEO. Where possible, the Company prefers to come into direct contact with the writers of such letters to resolve the issue(s).

IV. **Crisis Communication**

- Veritas Kapital Assurance Plc recognizes the importance of effective communication with employees, customers, the media, and other stakeholders during a crisis. In general, a crisis can be any incident that is likely to have a significant, severe, or catastrophic impact on the business or reputation of the Organization and its business units.

- During a crisis, the MD/CEO, the Executive Directors (where relevant), and the Head, Marketing & Corporate Communications, with approval from the MD/CEO, are the only authorized spokespersons for the Organization. Other spokespersons may be selected and assigned to communicate with any of the following groups: employees, customers, and shareholders, with approval from the MD/CEO.

V. Outside Business Interest Communication

- Veritas Kapital Assurance Plc recognizes that staff members may have interests or hobbies that they engage in outside office hours. When a staff member gets a media request (Print, Electronic, or Digital) to speak on their interests/hobbies, they must get clearance from the head of Marketing & Corporate Communications. Staff members are also to ensure that they state categorically through a caveat statement that their views/utterances are personal and in no way representative of the views of their employer.
- Where a member of staff who is part of an interest group or is representing an interest group as a spokesperson is requested to engage the media as part of his representation; the staff is required to get the approval of the MD/CEO through the head of Marketing & Corporate Communications.

6.0 BRAND IDENTITY ELEMENTS

To maintain a consistent brand image, all communications must adhere to the following brand identity standards:

a. **Colour Palette:** Primary Colours are Veritas Blue (Pantone: 2758c) and Veritas Green (Pantone: 7488c)

b. **Typography:**
Font Type:
   - **Headings and Titles:** Trebuchet MS
   - **Body Text:** Trebuchet MS

Font Sizes:
   - **Headings:** 12 pt to 14pt (depending on document type)
   - **Subheadings:** 14pt
   - **Body Text:** 11pt to 12pt
   - **Captions/Notes:** 10pt

c. **Document Format & Layout:** All documents, emails, and presentations should follow a standardized layout for uniformity and professionalism.
   - **Document Margins:** Standard (1 inch on all sides)
   - **Spacing:** 1.15 line spacing, with 6pt after paragraphs
   - **Logo Placement:** Top-right corner of all official documents
   - **Header/Footer:** Must include the Company name, document title, and confidentiality notice (if applicable).

d. **Email Communication:** All email communication should reflect professionalism and consistency in terms of content and design. The following template is mandatory for email communications:
Email Signature:
   - Font: Trebuchet, size 11
   - Colour: Veritas Blue for the name and Black for other details

e. **Presentation Design:** Presentations must follow the Veritas Kapital template, which includes:
   - **Font:** Trebuchet for titles and body text
   - **Colour scheme:** Veritas Blue, White, Black or Grey
   - **Slide Titles:** Size 24pt in bold
   - **Body text:** 18pt

f. **Intranet and Internal Digital Platforms**
   - **Tone of Communication:** All digital platforms should maintain a professional, friendly tone to encourage open communication among staff.
   - **Messaging Apps (e.g., Microsoft Teams):** Messages must be concise and to the point. Any official communication or announcement shared on these platforms must adhere to the brand guidelines.

7.0 COMMUNICATIONS

7.0.1 INTERNAL COMMUNICATION

a. **Principles of Internal Communication**
   Internal communication shall be:
   - Timely and transparent – Employees shall receive relevant and accurate information promptly.
   - Consistent and aligned – Messages shall align with the Company's mission, values, and objectives.
   - Two-way and engaging – Employees shall have avenues to provide feedback and seek clarification.

b. **Communication Channels**
   VKAP utilizes various internal communication channels, including:
   - Email communications – Official correspondence and policy updates.
   - Intranet/Portal – Centralized platform for corporate announcements and resources.
   - Town hall meetings – Regular sessions between Management and employees to foster engagement.
   - Departmental meetings – Updates on operational and strategic matters.
   - Internal newsletters and bulletins – Regular updates on Company activities and industry trends.

c. **Confidentiality and Information Security**
   Employees must:
   - Handle internal communications with discretion, ensuring they do not disclose sensitive business information.
   - Adhere to VKAP's Data Protection and Information Security policies.
   - Report any breaches or unauthorized disclosures to the appropriate authorities.

7.0.2 EXTERNAL COMMUNICATION

a. **Media Relations**
   - Only designated spokespersons, as approved by Management, are authorized to engage with the media.
   - All media inquiries shall be directed to the Marketing and Corporate Communications Department.
   - Press releases must be approved by the Managing Director/CEO and vetted by the Corporate Communications Department before dissemination.

b. **Regulatory and Investor Communications**
   - Regulatory disclosures, including reports to the National Insurance Commission, Securities and Exchange Commission, Nigerian Exchange Limited and other relevant bodies, shall be reviewed and approved by the Chief Compliance Officer.
   - Investor communication, including annual reports, financial statements, and corporate announcements, shall align with disclosure requirements and corporate governance standards and be approved by the Chief Compliance Officer before disclosure.

c. **Social Media and Digital Communications**
   - VKAP's official social media pages shall be managed by the Marketing and Corporate Communications Department.

- Employees are prohibited from posting Company-related information on personal social media accounts without authorization.
- Social media content shall align with the Company's branding, values, and regulatory requirements.

d. **Customer Communication**
- All customer interactions must adhere to the highest standards of professionalism and confidentiality.
- Marketing and advertising content shall be clear, factual, and compliant with NAICOM regulations.
- Customer complaints and inquiries shall be handled promptly through designated customer service channels.

8.0 DISCIPLINARY ACTIONS

All breaches and violations of this Policy shall attract disciplinary action against the employee in line with the Veritas Kapital Assurance Plc Disciplinary Policy. Potential sanctions include, but are not limited to: warning, suspension, termination of appointment or contract (whichever is the case), dismissal, and legal action.

9.0 MONITORING AND REPORTING

The Corporate Communications Department shall monitor media coverage, social media activity, and public sentiment regarding VKAP. Any potential risks, misinformation, or reputational threats shall be reported to Management for corrective action.

10.0 COMMUNICATION OF THIS POLICY

The Policy shall be available on the Company's website and intranet.

11.0 POLICY REVIEW AND AMENDMENT

This policy shall be subject to review every two years in line with changes in VKAP's business model, business environment, material changes in statutory regulations, and critical economic and other factors that will materially alter the profile of the Company. However, more frequent reviews shall be necessitated by changes in the regulatory and legal environments of the Company as well as its internal operations and practices.

BY ORDER OF THE BOARD

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Nahim Abe Ibraheem

CHAIRMAN

Date: April, 2025