

CORNERSTONE INSURANCE PLC

STAKEHOLDER ENGAGEMENT POLICY

Prepared by:



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1. DEFINITIONS

Annual Report	Means the yearly report to shareholders, documenting the activities and finances of Cornerstone Insurance PLC in the previous financial year.
Board	Means the Board of Directors of Cornerstone Insurance PLC.
Company	Means Cornerstone Insurance PLC.
Laws, Rules and Regulations	Includes inter alia, the - Companies and Allied Matters Act 2020; Nigerian Code of Corporate Governance, 2018; Investment and Securities Act, 2007; Securities and Exchange Commission Rules and Regulations, 2015; Rulebook of The Nigerian Stock Exchange, 2015; Securities and Exchange Commission Code of Corporate Governance, 2014; and other applicable laws and regulations.
Management	Means the Managing Director, Executive Directors and Heads of Department.
Policy	Means this Stakeholder Engagement Policy.
Shareholder	Means a person, company, or institution that owns at least one share of the Company's stock.
Stakeholder	Means any individual, group or organisation that is affected by the activity of the Company. This includes, but is not limited to business partners, host communities, customers, employee and shareholders of the Company.

2. INTRODUCTION

The Company understands that the support from shareholders, business partners, host communities, customers, employees and other Stakeholders contribute to the long-term success of its business. The dynamism of the environment, society and business conditions emphasizes the importance of fair treatment and participation of Stakeholders to encourage cooperation through expression of opinions and involvement in decision making and governance processes.

This Policy aims to develop a strategic approach toward communicating and working with Stakeholders.



3. OBJECTIVES OF THE POLICY

- a. To increase transparency of the Company's activities and decisions and foster a value-oriented and transparent corporate culture;
- b. To enable Stakeholders to articulate concerns regarding activities of the Company;
- c. To enable Stakeholders understand the nature and structure of the Company's business; and
- d. To enable Stakeholders benefit from transparent lines of communication.

4. GUIDELINES FOR THE ENGAGEMENT OF STAKEHOLDERS

4.1. Identification and Categorization of Stakeholders

The Company should identify and appropriately categorize Stakeholders, to be able to analyze the risks and impacts (including the materiality of such risks whether direct or indirect) relevant to each group of Stakeholders, taking into consideration the fact that each Stakeholder will have varying perspectives and expectations. Therefore, communication strategies, priority of implementation and responsiveness must be developed to appropriately represent each Stakeholder group.

4.2. Disclosing Information

The Company will disclose information accurately, comprehensively and transparently, to ensure that the Stakeholders receive sufficient, consistent, and timely information.

To provide shareholders and other key Stakeholders with access to relevant information, the Company will ensure that its website contains:

- A description of its business;
- Company reports, including the Annual Reports and interim or other periodic and financial reports the Company chooses to publish;
- A comprehensive set of investor-related information and data including stock exchange and media releases, share price information, dividend histories, shareholder meeting materials and notices; and
- Governance related material including the Company's major policies, director and management biographies.

The Company will also make available to shareholders (at no charge), a copy of the its Annual Report. Shareholders who have provided the Company with an email address may be sent annual reports electronically unless they expressly opt to receive hard copy reports.



4.3. Encouraging Participation

The Company will encourage Stakeholders to participate in matters that affect them by providing channels for receiving suggestions, problems, and complaints from Stakeholders. Participation can be encouraged through:

- a. Shareholder meetings which will be held once a year or more, as may be determined by any exigencies requiring the attention of the shareholders. At the meeting(s), the Company will seek to maximize shareholders' participation by:
 - Providing an opportunity for those present to ask questions during the meeting;
 - Ensuring the presence of senior management, legal and financial advisors and auditors to answer questions raised by shareholders; and
 - Providing an opportunity at the conclusion of the meeting for shareholders to meet with directors and senior management to informally discuss matters of interest.
- b. Town hall meetings where members of Senior Management can engage employees to facilitate employee communications, share business results and important company initiatives.
- c. Stakeholder Dialogue Sessions for general Stakeholders such as government and regulators, host communities, customers, suppliers and industry peers.

4.4. Risk Management of Stakeholder Engagement

The Company will take the necessary steps to anticipate, identify and prioritize risks from Stakeholder engagement, to prepare a responding plan and handle Stakeholder dialogues properly. Some common risks include unwillingness to engage, expectations of change that the Company may be unwilling or is unable to fulfil, disruptive Stakeholders, uninformed Stakeholders, and conflict between participating Stakeholders.

4.5. Review and Reporting of the Engagement Process

The Company will monitor and evaluate the overall quality of the Stakeholder engagement, to strive to continually improve Stakeholder engagement, develop an implementation plan based on actionable recommendations, and inform Stakeholders of the outcome.



5. THE ROLE OF MANAGEMENT

Management, under the oversight of the Board, will efficiently and effectively administer operations in accordance with the Stakeholder Engagement Policy by providing suitable resources, and providing systems for taking suggestions from Stakeholders, compiling information, monitoring progress, and evaluating results.

Stakeholder engagement information should be integrated into the Company's governance processes, strategy and management, to achieve inclusive acceptance and development of an accountable and strategic response to sustainability.

6. AUTHORIZED REPRESENTATIVES

The Company shall from time to time, identify and communicate the identity of persons authorized to make representations on its behalf in accordance with this Policy.

Private views expressed by any employee of the Company, whether on social media or by any other means, do not represent the views of the Company.

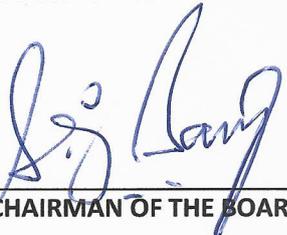
7. AMENDMENT OF THIS POLICY

The Board shall review the Policy every three (3) years or as occasion arises. The review shall take into cognizance changes and developments in laws and regulations applicable to the Company and modifications to international guidelines and practices.

The Board may issue or implement such guidelines, procedures, formats and/or reporting mechanisms to enforce this Policy as it may deem fit.

8. APPROVAL

This Stakeholder Engagement Policy was approved by the Board of Directors of Cornerstone Insurance PLC on the 23rd day of February 2021.



CHAIRMAN OF THE BOARD

  **PAC SOLICITORS**
Company Secretary

COMPANY SECRETARY