



SHAREHOLDERS' ENGAGEMENT POLICY

LEADWAY ASSURANCE COMPANY LIMITED

DATE: 19 FEBRUARY, 2019

REFERENCE: LAC/SEP/001

REVIEWED DATE: 14/11/2019

(Version 1.0 D1) (Classification: Internal Use Only)

Approval Date:

Client: LEADWAY ASSURANCE COMPANY LIMITED

1.0. SCOPE AND PURPOSE

- 1.1. The Board of Directors and management of Leadway Assurance Company Limited (Leadway) holds the firm belief that regular and constructive engagement with the Company's shareholders will foster good corporate governance and transparency. To facilitate such engagement, this policy outlines Board communication with shareholders and how shareholders can communicate with the Board and management of Leadway.
- 1.2. The Company regard the feedback from shareholders as sacrosanct to management in understanding what information and disclosure is most meaningful and helpful to shareholders and the broader investment community. Accordingly, Leadway has instituted procedures to ensure that the Board and management consider and respond to shareholder concerns in a prompt, transparent and disciplined manner that is consistent with the Company's governance structure and its policies governing corporate disclosure and confidentiality.
- 1.3. This policy shall apply to all communications between the company and its shareholders.

2.0. DEFINITION AND INTERPRETATION

- 2.1. Board - A committee of persons organized under authority of law in order to exercise certain authorities, have oversight or control of certain matters, or discharge certain functions of a representative, or fiduciary character;
- 2.2. Committee - Nomination, Remuneration and Governance Board Committee.

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- 2.3. Corporate Governance - the system and related processes by which an organisation is directed and controlled.
- 2.4. Director – A member of the Board who could be the Managing Director, Executive Director or Non-Executive Director duly appointed by the Company to manage the affairs of the Company.
- 2.5. Major shareholder - A person who has an interest in 5% or more of the total number of voting shares in Leadway.

3.0. COMMUNICATION WITH SHAREHOLDERS

- 3.1. Leadway is committed to engaging in constructive and meaningful communications with its shareholders. The Board of Directors is to adopt this Shareholder Engagement Policy (the "Policy") to promote open and sustained dialogue with Leadway's shareholders and our obligations to provide fair disclosure and maintain effective disclosure controls and procedures.
- 3.2. Leadway seeks to communicate with its shareholders through a variety of channels, including through its annual report, one-on-one engagement, Governance report, news releases, web site and presentations at its Annual General meeting of shareholders. Shareholder feedback is received through the variety of channels, as well as by letter (via regular mail or courier), e-mail or telephone contact. As appropriate, relevant shareholder concerns are addressed promptly by the management.
- 3.3. Shareholders may wish to communicate with the Board on the following:
 - 3.3.1. Board structure, composition and performance

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- 3.3.2. General Board oversight, including board committee charters
- 3.3.3. Corporate governance practices and disclosures
- 3.3.4. Disclosure of financial and non-financial information
- 3.3.5. Oversight of risk, including environmental and social risk
- 3.3.6. Overall corporate performance
- 3.3.7. All other matters that are in the interest of the company.

4.0. MANAGEMENT'S RESPONSIBILITY FOR SHAREHOLDERS ENGAGEMENT

- 4.1. The Executive Management is principally responsible for shareholder communications and engagement, and the Managing Director/ Chief Executive Officer (CEO) is Leadway's official spokesperson. As a director and senior executive, the MD/CEO is in the best position to communicate the views of the Board and management. From time to time, the MD/CEO authorizes a limited number of spokespersons to communicate to the media or the shareholder about Leadway and/or its financial results. Shareholders may communicate their views to management and the Board by sending a letter to:

The Managing Director
Leadway Assurance Company Limited
121/123, Funso Williams Avenue,
Iponri, Surulere,
Lagos.

Or email through c-secretariat@leadway.com

- 4.1.1. The Company Secretary shall read the communication to the Chairman and other directors.
- 4.2. Shareholders may report concerns regarding actual or

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suspected improper activities in respect of Leadway's accounting, internal controls or auditing matters, violations of law and other violations of its Code of Business Conduct and Ethics on a confidential and, at the election of the reporting person, anonymous basis pursuant to Leadway's Whistleblowing Policy, by following the "Whistleblowing Reporting" procedures set out on the Company's website.

5.0. BOARD'S RESPONSIBILITY FOR SHAREHOLDERS ENGAGEMENT

- 5.1. The Board shall be responsible for the supervision of Management's dissemination of its shareholder communication and engagement responsibilities. Directors may also from time to time participate with management in initiatives to elicit shareholder views.
- 5.2. Shareholders may themselves initiate communications directly with the Board. To do so, shareholders should communicate their questions or concerns to the Board through the Company Secretary by delivering a sealed envelope, marked "Confidential", to:

The Company Secretary
Leadway Assurance Company Limited
121/123, Funso Williams Avenue,
Iponri, Surulere,
Lagos.
c-secretariat@leadway.com

- 5.3. The Board may request for a meeting with the shareholder upon review of the questions or concerns. The request should:
 - 5.3.1. Provide a description of the topics to be discussed;
 - 5.3.2. The Company Secretary will contact the shareholder to confirm arrangements for the meeting.

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5.3.3. Where the agenda involves particularly sensitive matters, the Chairman may grant a shareholder request to have any such meeting held in the absence of all members of management, although if such a request is granted generally, the directors will adopt a "listen-only" approach and shareholders should be aware that the directors in attendance at the meeting reserve the right to review the matters discussed with management.

6.0. ADMINISTRATION OF THE POLICY:

6.1. The Nomination, Remuneration and Governance Board Committee of the Board shall be responsible for the administration of the Policy. The Committee shall review communications, review concerns raised by shareholder(s) and provide guidance and instructions in those matters.

7.0. REVIEW OF THE POLICY:

7.1. The Nomination, Remuneration and Governance Board Committee shall review the Policy every three (3) years to ensure its continued appropriateness and applicability and recommend any changes to the Leadway's Board for approval.