



SHAREHOLDERS' ENGAGEMENT POLICY

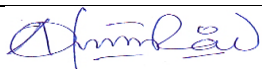
Document Description:

The policy outlines the principles for shareholders' engagement and Investors' Relations.

Document History

Prepared/Revised By	Unit/Dept	Date Created	Version	Comment
Mrs. Gertrude Olutekunbi	Legal and Investors' Relation	16 th May, 2024		

Document Approved By - Management

Name	Designation	Signature	Date
Razzaq Abiodun	Managing Director/ CEO		

Document Approved by the Board in its resolution of 3rd of June, 2024



Company Secretary



Managing Director

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1. Introduction

The Board of Directors of LASACO Assurance Plc. (the “Company”) and Management respects the rights of shareholders (both individual and institutional collectively, (“Shareholders”)), and believes that it is important to have direct regular and constructive engagement with them in order to allow and encourage open dialogue. Such constructive engagement with shareholders can provide valuable insight that will assist the Board in maintaining the high standards of governance to which the Board is committed.

The Company has a sound disclosure practice to ensure all shareholders receive timely, factual and accurate information to ensure transparency between the Company and the shareholders

2. Scope

This policy applies to the Board of Directors, Management Staff and all Shareholders of the Company.

This policy shall also apply to the extent relevant, to joint ventures, temporary joint ventures and other equivalent associations, if and when the Company assumes the management thereof.

3. Objectives

The purpose of this policy is to facilitate engagement between shareholders’ of Lasaco Assurance Plc and the Company.

This policy outlines:

- Communications between the Board of Directors and Management with shareholders
- How shareholders communicate their views, concerns, ideas and opinions to the Board of Directors and Management.
- Definition of ground rules by which the Board of Directors, Management and shareholders must abide.
- Increased transparency between the business and shareholders

4. Policies

4.1. Communication Between Board Of Directors And Shareholders

The Board of Directors of the Company is committed to regularly and constructively engaging its shareholders, to allow and encourage shareholders to express their views on governance matters directly to the Board of Directors outside of the Annual General Meeting. The Board Chairman, on behalf of the Board, may also contact key shareholders on a

regular basis, either directly or through the Company's executive officers, and offer to meet with them to discuss any matters of interest.

4.1.1. Communication Agenda

Appropriate topics for the Board Chairman to discuss with shareholders include:

- Board structure, composition and mandate
- Board performance
- Board oversight of strategy
- Executive compensation practices
- Board and CEO succession planning
- Board oversight of risk, including conflicts
- Board oversight of accounting, auditing and internal controls
- Corporate governance practices and disclosure
- Board decision-making process.

4.1.2. Communication Sources between the Board and Shareholders

The Board of Directors encourages shareholders to attend the Company's Annual General Meeting and Extraordinary General Meeting as it provides a valuable opportunity to discuss important matters regarding the company. The Chairman of each Board Committee shall be available to respond to shareholder questions. Each director nominee shall attend the annual meeting, if absent for a compelling reason. At each annual meeting, the Chairpersons of each board committee shall be available to respond to shareholder questions.

The Company's website also provides extensive information about the Board of Directors, its mandate, the Board Committees and their mandates as well as related governance matters.

4.2. Communication Between Management and Shareholders

Management hosts quarterly conference calls related to quarterly earnings release and other major Company developments inclusive of core business operations data for the organisation such as business data, loss incidence; claims data; customer data; claims payment; agency and brokers' data etc. These calls include question and answer sessions and are open to all shareholders in listen-only mode. The calls are recorded and are also available on the Company's website.

4.2.1. Communication Agenda

Among the issues appropriate for Management to engage shareholders in include:

- Corporate strategy
- Financial performance;
- Changes in management
- Dividends, financing and

- Other events regarding the company's securities.

4.2.2. Communication Sources between Management and Shareholders

The Company's management communicates with shareholders through its Annual Year in Review Report, Annual Management Information Circular, Annual Information Form, Quarterly Management Discussion and Analysis, news releases, website, social media platforms, meetings in person and via telephone and other correspondence.

4.3. Shareholders Communication With The Board Of Directors

Between annual meetings, the Company supports an open and transparent process for shareholders to contact the Board, including the chairpersons of the Board committees, and through the office of the Company Secretary. The Company Secretary has been designated by the Board as its agent to receive and review communications and meeting requests addressed to the Board and shall report to the Corporate Governance Committee (the "CGC") with respect to all communications sent to the Board.

Shareholders of the Company may communicate with the Board by either mail or e-mail as follows:

BY MAIL - In an envelope marked "Shareholder Engagement"

**LASACO House,
Plot 16 Acme Road Ogba,
Ikeja, Lagos, Nigeria.
P.O. Box 372
Attention: Company Secretary**

BY E-MAIL - Subject line "Shareholder Engagement"

E-mail: companysecretary@lasacoassurance.com

It is important to note that while we accept anonymous communication, we cannot acknowledge or reply to it, therefore we encourage shareholders to identify themselves in communications with the Board.

The Corporate Secretary shall determine whether the communication received is a proper communication to the Board or should be addressed by Management. The Board shall endeavor to respond to all appropriate correspondence in a timely manner. Where a meeting request is granted, the chairperson of the Board shall confirm the meeting details and determine which directors shall attend based on the specific topics to be discussed. A minimum of two directors are expected to attend all meetings. Any such meeting shall be focused on topics identified and agreed to and shall be subject to all applicable laws and the Company's disclosure policies, which prohibit the selective disclosure of undisclosed material information.

4.4. Shareholders Communication With Management

Shareholders of the Company may communicate with the Management during any conference call held during the year following the release of financial results. All questions asked during the conference call shall be addressed by Management. Shareholders may also make their views known through an annual advisory vote and other matters submitted to shareholders for approval. In addition, shareholders may put forward shareholder proposals in accordance with applicable rules and procedures.

Shareholders of the company may communicate with Management by e-mail or telephone by contacting the company's Investor Relations department, via the contact details below:

BY MAIL - In an envelope marked "Shareholder Engagement"

LASACO House,

Plot 16 Acme Road Ogba,

Ikeja, Lagos, Nigeria.

P.O. Box 372

Office: +234 (0) – 700-052-7226

Attention: Company Secretary / Legal & Investor Relations

BY E-MAIL - Subject line "Shareholder Engagement"

E-mail: companysecretary@lasacoassurance.com

Questions or concerns regarding the Company's general business operations, financial results, strategic direction and similar matters are most appropriately addressed by Management.

Management shall endeavor to respond to all appropriate correspondence in a timely manner.

4.5. Shareholders' Request

Shareholders' requests should contain the following details:

- Indicate whether you are a direct shareholder or shareholder representative, the number and type of shares held;
- Identify other persons who wish to attend the meeting; and
- Provide an overview of the topic(s) to be discussed.

5. Review

The Board of Directors and Management of the company recognize that shareholder engagement is an evolving practice globally and shall review and amend this Policy periodically to ensure that it is up to date and effective in achieving its objectives.

6. Compliance

This policy shall be officially monitored for compliance by the Legal team and may include random and unscheduled inspections.

7. Penalties

Any employee found to have violated this policy may be subject to disciplinary action, up to and including termination of employment.