

## INVESTORS RELATIONS POLICY

CORONATION MERCHANT BANK LIMITED

APRIL 2023

## TABLE OF CONTENTS

1.	Introduction.....	5
2.	Objectives of Investors Relations Function.....	5
3.	Scope of the Policy.....	5
4.	Definitions.....	6
5.	Statements of Commitments.....	6
6.	Guiding Principles.....	7
7.	Spokespersons.....	11
8.	Maintaining Confidentiality.....	11
9.	Material Information .....	11
10.	Market Rumours and Speculations.....	11
11.	Compliance.....	12
12.	Liaison with the Press.....	12
13.	Policy Review.....	12
	Appendix.....	13

## **1.INTRODUCTION**

Investors' relationship management is a strategic responsibility that integrates finance, communications, marketing and securities law compliance to enable effective two-way communication between a Company, its shareholders, the financial community and other constituencies which ultimately contributes to a Company's securities achieving fair valuation.

The Investors Relations function provides the necessary information to existing and potential investors for informed investment decisions. In addition to providing a link between the Bank and its shareholders, an efficient and effective IR function assists the Bank to:

- a. Attract long term, local and foreign institutional investors to the Bank and optimize shareholder diversity.
- b. Enhance existing shareholders' value by creating an atmosphere for competitive pricing and the appetite for the Bank's shares.

Coronation MB's investor relations policy describes the principles and practices that Coronation MBs applies in order to act with integrity towards its shareholders and investors. This policy ties in with the Bank's values and the businesses we are building and guides Coronation MB's interactions with its shareholders, investors, analysts and the broader financial markets.

The Policy also sets out the manner and circumstances in which the shareholders of the Bank may contact the Company regarding their shareholding interest and how the Bank will assist to address the shareholders' concerns. It provides guidance to the individuals in the Bank that are responsible for handling and resolving shareholders' complaints or enquiries. The policy provides for efficient, fair and timely management and resolution of shareholders' enquiries and complaints.

The policy does not cover complaints and enquiries by the Company's customers, suppliers or other stakeholders

## **2.OBJECTIVES OF THE INVESTORS RELATIONS POLICY**

This policy seeks to prescribe the means and modes of engagement of stakeholders on Coronation MB's business, financial results and long-term prospects for attracting good local and institutional investors. It provides a framework of principles, processes and procedures upon which Coronation MB can successfully implement its Investor Relations programme which includes the following amongst others:

- 2.1 To ensure that accurate information on CORONATION MB's corporate vision, governance, strategies, developments, plans, prospects, financial and operational performance are properly disseminated in a timely and effective manner to both existing and potential, shareholders, and other Investor Relations (IR) Stakeholders.
- 2.2 To increase institutional membership and diversify shareholder base.

2.3 To develop and maintain a positive and mutually beneficial relationship with all IR stakeholders.

2.4 To proactively address shareholder and member concerns.

### 3.SCOPE OF THE POLICY

This Policy extends to all employees and officers of the Bank, its Board of Directors, those authorized to speak on its behalf, all other insiders, and persons in a special relationship with the Bank.

### 4.DEFINITIONS

4.1 Definition of Coronation MB's IR Stakeholders:

4.2 Coronation MB's Stakeholders include existing Shareholders, Potential Investors, Government and Regulatory Bodies, Rating Agencies, Research Firms, Lenders Project and Business Partners.

4.3 Shareholder means the registered owner of ordinary shares in Coronation MB.

4.4 Competent Authority means the Central Bank of Nigeria, the Securities and Exchange Commission and the Consumer Protection Council.

### 5.STATEMENT OF COMMITMENT

5.1 Coronation MB is committed to providing high standards of services for shareholders, including such as efficient and easy access to shareholders' information; enabling shareholders to have their enquiries and concerns acknowledged and addressed; and providing the means for shareholders' enquiries and complaints to be appropriately handled.

5.2 The Company shall provide sufficient resources so that shareholders enquiries and complaints may be dealt with adequately and in an efficient and timely manner.

5.3 This Investor Relations Policy will be anchored on "The Bloomberg Way" five pillars of financial journalism and reporting namely:

5.3.1 **The Factual word:** Accuracy of information disseminated by CORONATION MB to its Stakeholders is pertinent. There should be little or no material errors and all communications will be properly vetted before release.

5.3.2 **The First word:** CORONATION MB will present information in a manner that is succinct and understandable. The first few words and/or sentences should be enough to elicit a quick understanding of what is being presented.

5.3.3 **The Fastest word:** CORONATION MB will strive to be the first to release information on any of its activities whether positive or negative, and in a balanced and fair manner that is not misleading.

- 5.3.4 **The Final word:** CORONATION MB will always aim to create a context for better understanding of its communication. Information about how the markets, economy, government, politics and/or the organization will affect or be affected by the information released will be highlighted.
- 5.3.5 **The Future word:** CORONATION MB will at all times take control of, and communicate effectively, its plans, prospects, projections and provide forward-looking statements through its appointed Primary Spokesperson(s).

## 6. GUIDING POLICIES

### 6.1 Enquiries and Complaints Procedures

Shareholders can access relevant information about their shareholding and make related enquiries and complaints through the following channels:

#### 6.1.1 Visiting the Company's Website

Shareholders may visit the Company's website at [www.coronationmb.com](http://www.coronationmb.com) for detailed information to assist them in managing their investments. Information available in the website include but not limited to Annual General Meeting Notices.

#### 6.1.2 Contacting our Company Secretary

Shareholders who wish to make an enquiry or complaint about their shareholding should first of all contact the Company Secretary at:

The Company Secretary  
Coronation Merchant Bank Limited  
Coronation House – 10, Amodu Ojikutu Street  
Victoria Island  
Lagos.  
Email: [Legal@coronationmb.com](mailto:Legal@coronationmb.com)  
Telephone: 234-01-4614892

- 6.1.3 The Company Secretary manages and updates all the registered information relating to shareholdings, including shareholder name(s); payment of dividend; distribution of Annual Report and company's meeting notices; distribution of share certificate, change of shareholder's address, mandate and name amongst others.
- 6.1.4 The Bank is committed to responding to shareholders' enquiries and complaints fairly and promptly, whether by email, telephone or post. The following actions will be taken upon receipt of an enquiry or complaint:
- 6.1.4.1 Complaints received by e-mail shall be acknowledged by e-mail within two (2) working days. Where complaints are received by post, the Bank shall respond within five (5)

working days of the receipt of the complaint. The Bank will respond using the same or similar medium that was used for the initial enquiry unless otherwise notified or agreed with the shareholder. The acknowledgement letter will typically contain the following information.

- a. Details of how the complainant will be updated on the complaint status.
- b. Name, designation and direct contact of the officer dealing with the complaint.
- c. Complaint management and resolution procedure and requirements
- d. Anticipated closure time.

6.1.4.2 The Bank shall endeavor to resolve all complaints received by it within ten (10) working days (upon the shareholder meeting all conditions precedent).

6.1.4.3 Where the complaint is not resolved within the given time frame, the Complainant may refer the complaint to the Competent Authority within two (2) working days enclosing a summary of events leading to the referral and copies of relevant supporting documents.

## **6.2 Recording of Enquiries, Complaints and Reporting**

6.2.1 The Company shall maintain an Electronic Register for Complaints and Enquiries. The register shall contain the following information:

- a. The date that the enquiry or complaint was received
- b. Name of the shareholder
- c. Telephone number, e-mail address or other contact details
- d. Nature of enquiry or complaint
- e. Details of enquiry
- f. Action taken
- g. Copy of all correspondence sent to the shareholder
- h. Remarks and Comments.

6.2.2 The Company Secretary shall render quarterly report to Board on the implementation of this policy through the Board Governance and Nominations Committee.

## **6.3 Conditions for Closure**

The Bank shall consider a complaint closed in any of the following situations:

- a. When the Bank has fully complied the shareholder's request.
- b. Where the shareholder has accepted the Bank's response.
- c. Where the shareholder has not responded to the Bank within 4 weeks of receiving the letter of closure.
- d. Where the Company's Company Secretary has certified that the Bank has met its contractual, statutory, or regulatory obligation.
- e. Where the shareholders revert with a fresh complaint after a letter of closure has been sent.

## 6.4 Investor Relations Materials, Tools and Events

### 6.4.1 Annual Reports

6.4.1.1 The Bank Publishes an annual report to enable shareholders and the investment community to obtain a comprehensive and consistent overview of its business, strategies, developments and market outlook, as well as operational and financial performance.

6.4.1.2 The financial statements within the annual report will be prepared in accordance with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB) and made available on CORONATION MB's website.

### 6.4.2 Annual Presentations

CORONATION MB shall from time to time summarize the information in its annual report in a presentation style format for management speeches and exhibitions. Such presentations will also be made available on CORONATION MB's website.

### 6.4.3 Shareholders Annual General Meeting (AGM)

The Annual General Meeting is an important gathering that provides an opportunity for shareholders to gain a fuller understanding of CORONATION MB's business. By engaging with members of the Board and Senior Executive Management, it also provides opportunities for shareholders to participate effectively in, vote and to put forth any questions they may have on the motions to be debated and decided upon. Shareholders will be informed of voting rules and procedures that govern these general meetings beforehand. The minutes of these meetings will also be made available to shareholders upon request.

### 6.4.4 Investor's Meetings & Roadshows

In line with CORONATION MB's capital raising requirements, the company would from time to time meet with potential investors and/or lenders and host roadshows. CORONATION MB would also participate in conferences hosted by/for the benefits of other Africa-focused investment banks.

### 6.4.5 Board/Shareholders' Retreat

As part of the Bank's Investor Relations programme, retreats will be held with Board and/or Shareholders on an annual basis.

### 6.4.6 Stakeholders Engagement Forum

CORONATION MB will hold regular meetings with key stakeholders to brief them on operations, financial performance and also to proactively address any enquires or concerns.

### 6.4.7 Media/ Press Conferences and Tours



CORONATION MB from time to time may hold press conferences to announce corporate developments such as new strategies, investors, deals and/or partnerships. The press conferences may be presided by primary and secondary spokespersons as required.

#### 6.4.8 CORONATION MB's Publications/ Newsletters

CORONATION MB from time to time will make available leadership thought-pieces or articles via publications on its website or in various infrastructure and finance-related journals, magazines and or newspapers.

#### 6.4.9 Corporate Website

CORONATION MB will make available all press releases, financial results, annual reports, announcements, presentation materials and other corporate information on its website.

#### 6.4.10 Social Media

IR Stakeholders may subscribe to any of the following social media (twitter, LinkedIn, Facebook) platforms to receive real-time updates on the Company's corporate information and announcements.

#### 6.4.11 Third-Party Support

CORONATION MB may from time to time engage third party consultants to assist in the attainment of its IR objectives.

#### 6.4.12 Event Sponsorship

CORONATION MB may from time to time sponsor invested banking related conferences, colloquia and/or seminars across Africa in an effort to create awareness of its operations.

### **7.SPOKESPERSONS**

7.1 The MD/CEO is CORONATION MB's Designated Primary Spokesperson. The Primary

Spokesperson may communicate with all IR stakeholders, providing information, data, and analysis and responding to questions concerning all aspects of CORONATION MB's operations and financial condition, its future prospects and its strategies. They may also discuss relating to governance and management as well as its initiatives.

7.2 The MD may, from time to time, designate others within the Bank with authority to speak on behalf of the Bank as back-ups, or to respond to specific inquiries from regulators or the investment community.

7.3 Employees who are not authorized spokespersons must not respond under investment community or the media or others unless specifically asked to do so by an authorized spokesperson. any circumstances to inquiries from the



7.4 All information and inquiries made to non-designated spokespersons should be forwarded to the official spokesperson.

## **8.MAINTAINING CONFIDENTIALITY**

The number of people with access to confidential information pertaining to the bank must be as few as possible. Any employee that is privy to confidential information is prohibited from communicating such information to anyone else unless it is necessary to do so in the course of business. No one in possession of confidential information should disclose that information to any outside party except in the necessary course of business and then only with the prior approval of the Managing Director. Within the Bank, confidential information shall be disclosed only to those who need to know the information and such persons will be advised that the information is to be kept confidential.

## **9. MATERIAL INFORMATION**

9.1 The Shareholders of the Bank shall exercise approval powers over matters of significant importance to the Bank and shall be entitled to updates on events and changes that constitute material information on the Bank.

9.2 A list of items that may be considered as material information are listed out in the schedule. The list is not exhaustive, and shall be for guidance purposes only:

## **10. MARKET RUMORS AND SPECULATIONS**

CORONATION MB will not respond to rumors or speculations.

## **11. COMPLIANCE**

In the course of its Investor Relations activities, the Bank will comply with all applicable laws and regulations. In addition to required information disclosures, the Bank seeks to adopt a proactive stance of voluntary supplemental disclosure covering matters considered to have a potential impact on investment decisions by current and prospective investors.

## **12. LIAISON WITH THE PRESS**

12.1 All press releases must be routed through the Corporate Communications unit of the bank. The unit ensures that the language and delivery of the information is appropriate for the public

12.2 The MD/CEO is the authorized person to determine the information that should go to the Press.

12.3 Press releases containing financial outlooks or future-oriented financial information will be reviewed by the Managing Director prior to release and dissemination. Press releases containing financial results will be publicly released following approval of the Bank's Audit Committee and the Board of Directors.

### 13. POLICY REVIEW

This Policy is subject to review once every two years during which amendments may be made and approved by the Board.

## APPENDIX

### MATERIAL INFORMATION

Material Information for the purposes of this Policy is any information relating to the Bank or its business and affairs that results in, or could reasonably be expected to result in, a significant change in the market price or value of the Bank's securities, or to influence or change a reasonable investor's decision whether to buy, sell or hold the Bank's shares. These include the following as a guide:

- Company restructuring or reorganization by way of business combination, merger or acquisition.
- Capital restructuring by way of increase or decrease, allotment of shares to existing or new shareholders, transfer of shares, and/or changes in the shareholding structure of the Company.
- Public or Private sale of additional shares.
- Payment of dividend to shareholders.
- Business expansion through alteration of objectives of the Company or diversification into new business lines.
- Strategic Business Alliances involving beneficial interests in the Company and dilution of existing shareholders' interests in the Company.
- Borrowing of significant amount of funds for whatever purpose.
- Sale, lease and disposal of substantial assets.
- Payment of compensation to Directors for loss of office.
- Director-related transactions e.g loans, guarantee etc.
- Change in Directors' remuneration.
- Appointment, removal or re-appointment of Directors.
- Hiring or dismissal of Executives i. e. C-Level Executives.
- Appointment of Company Secretary.

- Staff Equity Compensation Plan.
- Capital Expenditure of N250.0m and above.
- Material litigation and court decisions.
- Any event of default in respect of a material financial obligation of the Bank.
- Development of new products and developments affecting the Bank's resources, technology, products or market.
- Changes in capital investment plans or corporate objectives.
- Significant changes in management.
- Significant litigation.
- The acquisition or loss of any material contract.
- Material changes in the Bank's business or its strategy or investment plans.
- Quarterly Reports of interim financial results, and the Bank's annual audited accounts.
- Any other developments relating to the business and affairs of the Bank that would reasonably be expected to have material effect on the Bank's operations, financial condition or future prospects, shareholders' rights or their investment decisions.