

CORONATION

COMMUNICATION POLICY

AUGUST 2022

Table of Contents

Document History.....	2
Document Review/ Approval	2
1. Policy background and context.....	5
2. Scope	5
3. Objectives.....	5
4. Responsibilities	6
4.1. Board of Directors	6
4.2. Marketing & Communications.....	6
5. Policy principles.....	7
6. Confidential/Bank privileged information and information classification	7
7. Communication principles, goals, and guidelines	8
7.1. Guiding principles	8
7.2. Clarity of Content	8
8. Stakeholder Analysis	9
8.1. The Customer	10
8.2. The Investors	10
8.3. Employees	11
8.4. Communication with the media.....	11
8.5. Media Calls.....	11
8.6. Regulators.....	12
9. Spokespersons.....	12
9.1. Communication Staff	12
9.2. Designated Employees	12
9.3. Investor Relations - Communication with the Investment Community	12
9.4. Personal Representation in the Media	13
10. Communication requirement at the Business Unit level.....	13
11. Communication methodology	14
12. Categories of communication.....	14
12.1. Internal communications.....	14

CORONATION

- 12.2. Internal Communications Goals 15
- 12.3. Mediums for Internal Communications 15
- 12.4. Process Flow for Internal Communications 16
- 12.5. E-Mail Broadcast 17
- 12.6. External communication 17
- 12.7. External Communication Channels..... 18
- 12.8. Guidelines for External Presentations..... 18
- 12.9. Internet Communications 19
- 12.91. Leaks, Rumors and Speculation 19
- 13. Endorsements and the use of coronation logo 19
 - 13.1. Politics & Religion 20
 - 13.2. Formal Communication Channels for Decision Making 20
- 14. Attribution 21
- 15. Coronation brand guidelines..... 21
- 16. Compliance and enforcement..... 21
- 17. Waivers 21
- 18. Related information 21
- 19. Frequency of Renewal 21

1. Policy background and context

The purpose of this policy is to define principles that must be adhered to when communicating on behalf of and within Coronation Merchant Bank. ("Coronation MB or the Bank")

The reputation of Coronation MB amongst its key audiences is vital to the organization's business success. In an age where information flows instantaneously and globally, it is critical that the Bank's communications both internally and with external audiences are managed in a coordinated way via appointed spokespeople and, its messages are not only consistent but aligned with the policies and needs of the Bank.

2. Scope

This policy applies to every Coronation Merchant Bank employee, members of the Board of Directors as well as external consultants and third-party contractors of the Bank. Its terms are subject to any applicable legal or regulatory requirements. This policy applies to all communication conducted internally and externally across the organization. The policy is applicable across all geographical jurisdictions and includes the internet and electronic mail.

3. Objectives

This document sets out a strategy for internal & external communication for the Bank and is premised on the objective of achieving the Bank's vision, fostering teamwork amongst staff, and bridging communication gaps.

The objectives of the communication framework are:

- To ensure consistency in the Bank's brand messaging to its stakeholders
- To provide a guide for all employees as it relates to organizational communication
- To promote acceptance and confidence by forging strong relationships and partnerships between the Bank and its stakeholders
- To identify the most appropriate communication channel to deliver messages in the most appropriate manner.
- To strengthen the Bank's communication capacity

To achieve the above objectives, all Coronation Merchant Bank communications will be targeted and suited to the most appropriate channel. In view of this, all messages to be shared with internal and external stakeholders will be carefully crafted to reflect the Bank's purpose and brand essence.

4. Responsibilities

The Head, Marketing & Communications will ultimately be responsible for ensuring compliance with the communications policy within the Bank. Violations to this policy will be considered as gross misconduct and any party(s) found guilty will be subject to disciplinary actions that may include dismissal.

Furthermore, this policy will form part of the induction process for employees, and it would be the responsibility of all employees to read, understand, and adhere to it. The Head, Marketing & Communications will ensure the framework is available on the Bank's Intranet.

The policy will be owned by Marketing & Communications and will be renewed annually.

4.1. Board of Directors

The Board of Directors shall approve this policy and any updates that may be made to it.

4.2. Marketing & Communications

The Marketing & Communications team is the information 'clearing house' for the Bank and all communication must be done in consultation with the communication officers who will in turn obtain the approval of the Head, Marketing & Communications.

The Marketing & Communications team will collaborate with each team within the Bank to provide guidance, alignment with brand messaging, tone, appropriateness of messaging channel and effectiveness of communication for targeted audience. In addition, the Marketing & Communications team will ensure that elements of the Bank's brand message are contained in all its communications.

Ultimately, the approval of the Head, Marketing & Communications and the MD/CEO must be obtained before any external content is released by the Bank.

Other relevant functions of the Marketing & Communications Unit will include:

- Development of marketing & communications strategy for all initiatives of the Bank.
- Create and edit communication materials to reflect professionalism, clarity, and effectiveness.
- Advise on the communication implications of corporate actions and proffer methods to manage their impact internally and externally.
- Reviewing and authorizing all publications before broadcast or release.
- Manage the marketing & communications budget of the Bank
- Determine the appropriate look and feel for all communication materials of the Brand.
- Managing and protecting the brand, its corporate identity and reputation.

- Promoting the brands online presence (i.e. SEO, SEM, Social Media Marketing & Digital Marketing)
- Events Management
- Implementing the Bank's Corporate Social Responsibility initiatives
- Product Marketing

5. Policy principles

- Communication with external audiences will be managed via designated Bank spokespeople (the Chairman of the Board may issue statements on pertinent issues arising from the Board's responsibility for ownership issues, strategies, nominations, and corporate governance).
- Staff are not permitted to make any public postings of confidential or proprietary information related to any aspect of the Bank's business – whether online, radio, television or in print media, irrespective of the geographical location.
- No employee should communicate externally about the Bank's investments, prospects, partners, performance and policies, or disclose unpublished investment sensitive information without the written permission of the MD/CEO. Specifically, employees should not make origination, sales or investment revenue forecasts, nor communicate funding requirements, project development closure cycles, details of agreements, regulatory approvals, launch dates or any information which is not already in the public domain, unless they have prior written approval from the Head, Marketing & Communications, and the MD/CEO.
- All disclosures in reports, electronic mail, documents, software, photographic and graphic works of any type and in any medium or format that the Bank publicly releases and/or files or submits to relevant authorities must be full, fair, accurate, timely and understandable.
- To the extent that Intellectual Property Rights are not vested in Coronation MB, all Intellectual Property Rights which arise while performing an employee's obligations, are assigned to Coronation Merchant Bank.

6. Confidential/Bank privileged information and information classification

Facts about the Bank or its activities with other companies with which it is doing business or negotiating that are not generally known to the public but would be likely, if known generally, to affect the reputation of the Bank may NOT be disclosed. Such information may include (but is not limited to): Financial forecasts and financial results before their announcement; information on its markets; acquisitions and disposals; dividend information, including changes in dividend policy; major restructuring programs; capital structure changes; changes to the Board of Directors or other prominent executive positions; significant project news, including regulatory approvals.

7. Communication principles, goals, and guidelines

The Bank's reputation amongst its stakeholders (i.e., internal & external) is vital to the attainment of its business objectives. In an age of instantaneous communication flow, it is critical that the Bank's communication is managed in a coordinated and well-articulated manner to avoid misinterpretations. As a responsible corporate organization, the Banks message must be always consistent, across all platforms, and align with the vision and aspirations of the brand.

7.1. Guiding principles:

The Bank's communications are underpinned by three guiding principles:

- Information: inform stakeholders about products, services and any changes in the Bank's structure and governance in a timely, accurate, clear, and objective manner.
- Integrity: What we say is what we mean, and our message always reflects a true representation of the facts on ground.
- Involvement: Information creation should stem from wide consultation, listening and considering, stakeholder interests and concerns when establishing priorities, developing policies, and planning products and services.

For contextualization, the following would be used as a guiding communications tool kit:

- Objective: Why am I communicating? What do I want to achieve with this communication?
- Message: What am I communicating?
- Content: How do I communicate to achieve maximum impact?
- Audience: Who needs this information? Clear identification of target audience prevents overloading people with unnecessary information.
- Response: What reaction do I expect from my audience? How do we get their feedback? What do we do with the feedback received?
- Measurement: How do I measure feedback received? How can I apply the feedback to improve communication?
- Channels: What medium will best deliver the message?
- Timing: What timing of delivery will achieve best results?

7.2 Clarity of Content

Message clarity is critical in communication and universally adjudged as its essence. Consequently, clarity is a driver of trust and credibility in organizational communication with stakeholders.

- Language: is critical to successful and effective communication to ensure that:
- We are saying what we mean and mean what we say.
- Clear messages are easily comprehended – no jargon, no acronyms, 'buzz'
- Words or technical language.

- **Honesty & Transparency:** Clearly explain the message or what the recipients of the communication intend to find out. Honesty breeds trust and commitment from those with whom we communicate—concise, clear communication of the message to be imparted.
- **Accurate and Timely:** Is it true? Is it the right time? Is this what they need now? These questions are pertinent to creating excellent communication.
- **Action & Feedback:** Messages are created and propagated to elicit desired responses. Consequently, organizations always follow up to ensure the communication elicits the appropriate responses and that people know what to do next. An effective feedback mechanism is critical to ensuring effective communication – have people interpreted the message and acting on it?

8. Stakeholder Analysis

Coronation MB has a broad range of target audience. Some of the critical audiences are listed below:

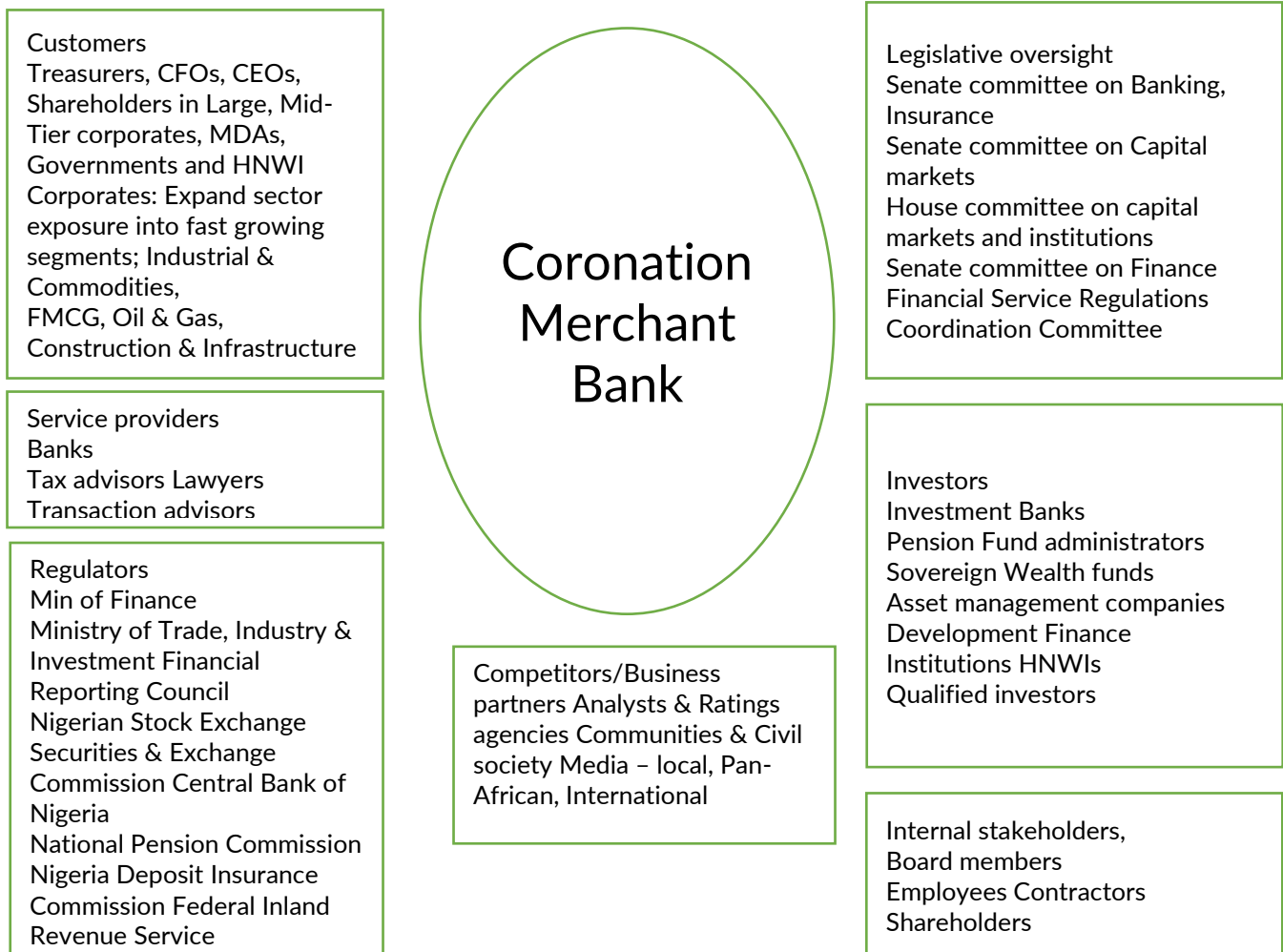


Chart 1: A diagram depicting all of Coronation Merchant Bank's stakeholders.

8.1. The Customer

Any entity that maintains an account with the Bank. They can be individuals or corporates that purchase the Banks services. Attracting customers is the primary goal of most public-facing businesses because it is the customer who creates demand for goods and services.

8.2. The Investors

Investor Relations would be about disseminating the Bank's information to financial analysts and institutions. Other than Executive Management/ the Chief Financial Officer, no other staff in the Bank may speak to the investment community for the Bank without prior written approval by the Managing Director.

All invitations to present to the investment community should be directed to the Head, Marketing & Communications who will in turn consult the Managing Director for an appropriate course of action.

When dealing with investors, it is important to note that every investor, whether individual or institutional, requires assurance with respect to:

- Market integrity, stability, and sanity
- Regulatory enforcement and oversight
- Adequacy of product offering
- Efficiency of processes
- Level of transparency and adequacy of disclosure
- Accountability
- Quality of Corporate governance
- Fairness and market efficiency

The communication needs of investors could include:

- Product Launch
- Board Appointment/ Retirement
- Awards
- Financial Statements
- Research
- Sponsorships, Events & CSR
- Regulatory Update

8.3. Employees

The employees are the embodiment of Coronation MB's brand and are core components in managing its reputation and brand equity. The Bank's interaction with other stakeholders is dependent on the input of staff.

Information management must be targeted at ensuring staff's active commitment to Coronation MB's vision, mission, and strategic objectives. It is important to ensure information dissemination is direct and engaging.

The information needs of employees include the following:

- Strategic information i.e., Financial Results, Strategy plan
- Awards
- Regulatory Update
- Research i.e., Daily Market Update, MPC Commentary, League table
- Executive Changes
- Brand Communication i.e., Events, Sponsorships etc.
- Product Launch
- Emergency- Health & Safety
- HR information- Recruitments & Exits
- Crisis Communications

8.4. Communication with the media

It is the Bank's policy to manage its relations with the media in an open and pragmatic way. The Bank will be responsive to the legitimate interests of the media. It will also be proactive in disseminating information about its policies and projects when it is judged to be in the best interests of the business by Financial Advisory, Investment, Origination and Coverage sector specialists and senior management.

8.5. Media Calls

All requests from the media should be recorded accurately and passed on immediately to the Head, Marketing & Communications. This includes formal requests for interviews as well as enquiries, and includes all media – TV/Radio, newspapers, magazines, local/national and trade media, and internet sites. The Head, Marketing & Communication or those designated as spokespersons of the Bank will either respond on behalf of the Bank or assist in identifying the appropriate person to handle the response.

The information needs of the Media are as follows:

- Product Launch
- Board Appointment/ Retirement

- Advertisements
- Awards Communication
- Research i.e. General Market Update
- Sponsorships, Events & CSR
- Crisis Communications
- Holding Statement
- Regulatory Update
- Financial Results

8.6. Regulators

- Board Appointment/ Retirement
- Financial Announcements
- Research i.e. General Market Update
- Holding Statement
- Regulatory Update
-

9. Spokespersons

9.1. Communication Staff

Communication with the media is undertaken by the MD/CEO and designated spokesperson as contained in the Spokesperson and Media Relations policy of the Bank. Corporate issues -i.e., those affecting, or with the potential to affect, the reputation of the Bank should be managed by the Head, Marketing & Communications.

9.2. Designated Employees

The Managing Director (under the guidance of the Head, Marketing & Communications) may designate individuals to serve as Bank spokespersons on an ad hoc basis. No employee is allowed to speak with the media without the written approval of the Managing Director. Designated spokespersons may only speak on behalf of the Bank on issues directly related to their specific area of expertise and may not address inquiries related to other topics or issues in the Bank.

9.3. Investor Relations - Communication with the Investment Community

The MD/CEO and Chief Finance Officer are responsible for disseminating financial information about the Bank. Other than the MD/CEO and Chief Financial Officer, no other Coronation MB staff may speak to the investment community for Coronation MB without prior written approval by the Managing Director.

9.4. Personal Representation in the Media

It is recognized that from time-to-time, staff may be approached by the media on topics related to their personal interests or non-work-related activities. Staff may participate in such interviews. However, in order to avoid any confusion about whether an employee is speaking on their own behalf or on behalf of Coronation Merchant Bank, employees may not reference the Bank or their role with the Bank.

10. Communication requirement at the Business Unit level

For all planned business activities, Business Units are required to assess whether event, project, product or initiative has a communications component and submit a request to the Marketing & Communications team

The Head, Marketing & Communications should then ensure that the following process followed:

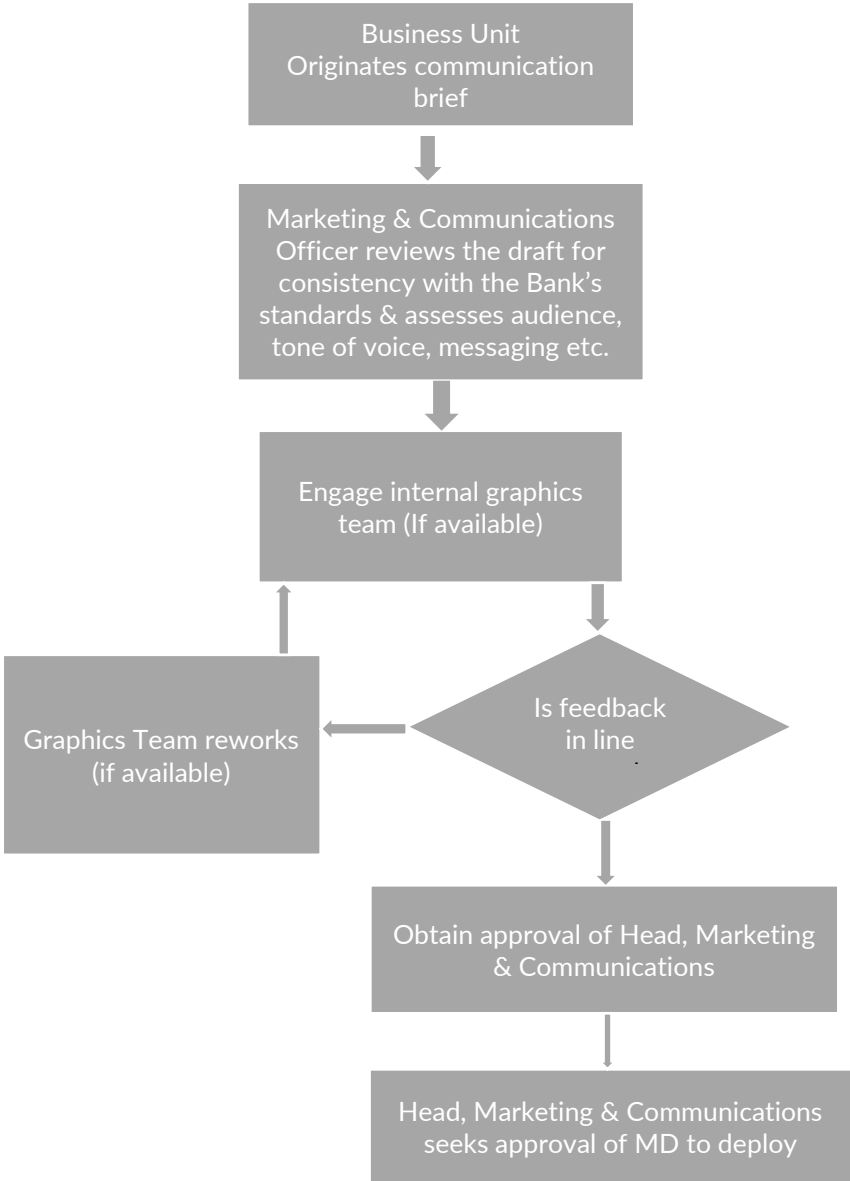


Chart 2: The process flow used by the M & C team for creative requests

11. Communication methodology

The medium/content of the communication depends on the nature of the information being sent. An integrated marketing communications (IMC) approach will therefore be employed to ensure a rich mix of all communication media/ channels available. This will offer the Bank a multi-dimensional engagement platform across all stakeholders. Channels to be explored include:

- Face-to-Face: Meetings
- Print: Newspapers, Magazines, Journals, Annual Report, Flyers, Banners, Physical Collaterals
- Electronic: Television, Radio, SMS, Billboards
- Digital: social media, Website, Emails

Building a positive reputation requires a rigorous cultivation process and this process can be tarnished if the engagement momentum diminishes. Therefore, the success of the communication framework depends on its sustainability.

12. Categories of communication

This can be categorized as follows

- Internal Communications
- External Communications

12.1 Internal communications

Effective internal communications support and drive the business plans of the Bank by ensuring that all members of staff are aware of the business goals, mission, and vision of the Bank. This requires that there will always be an Internal Communications plan, which will cover the main topics of communication in the Bank.

This plan will not be all encompassing – there will always be new unforeseen issues, which arise during the year and require internal communications focus. The plan will be a living and flexible document, which provides a central structure for all Internal Communication activity.

The plan is owned by the Marketing & Communications Team and will be structured along the following lines:

- An outline of the key goals of each of the main business areas of the Bank;
- A description of the key internal communications activities which those goals generate and the purpose of the proposed communication.
- A description of the messages that each communication will require.

- An analysis of the audience for each communication activity
- A suggested set of communication channels for each communication activity.
- A set of objectives by which the success or otherwise of the communication will be measured.
- A plan laid out on a monthly basis showing the key communications issues for each month – this should help to ensure that the audiences are not overburdened with too many unfocused pieces of communication each month.

12.2 Internal Communications Goals

- Achieve common understanding amongst all stakeholders on the goals and vision of the Bank by the means of effective communications platform.
- Foster better understanding between members of staff.
- Support the organization in achieving the overall goals described in the verticals' business plan.
- Strengthen and promote organizational values, culture and feeling of commitment among members of staff.

12.3 Mediums for Internal Communications

All forms of communications by members of staff shall be through the following platforms:

- Microsoft Outlook via emails
- Intranet
- Hive Learning
- WhatsApp Chat
- Screen Savers
- Meetings e.g., Deal Flow, MPR, Townhall etc.
- Formal/Informal feedback cascaded by Group Heads/Team Leads
- E-flyers
- Text messages (necessitated by business exigencies)
- Webinars (Microsoft Teams/ZOOM Video Conferencing)
- All other communications platforms that are subsequently approved by the MD (new or evolving)

12.4 Process Flow for Internal Communications

S/N	Forms of Communication	Frequency	Audience	Channel/Media	Responsibility	Approval Authority
1.	Product Launch	Immediately	Investors Public Customers	Emails, Websites, Print Inner Pages	Marketing & Communications	MD
2.	Board Appointment/ Retirement	Immediately	Investors, Regulatory bodies, Media Customers Public	Emails, Websites, social media, Print	Marketing & Communications	MD
3.	Advertisements	Regularly	Public	Print Media, social media, Website, TV, Radio	Marketing & Communications	MD
4.	Awards Communication	Immediately	Investors, Public, Regulators Customers	Email, Websites, Print Media, social media	Marketing & Communications	MD
5.	Thought Leadership Articles	Regularly	Investors, Public, Customers	Email, Websites, Print Media	Marketing & Communications	MD
6.	Financial Announcements	Periodically	Investors, Public, Regulators Customers	Email, Websites, Print Media	CFO and Marketing & Communications	MD

CORONATION

7.	Research i.e. General Market Update	Fortnightly	Investors, Public Customers	Emails, Website, social media	Research	MD
8.	Sponsorships, Events & CSR	Regularly	Investors, Public Customers	Emails, Websites, social media, Print Media,	Marketing & Communications	MD
9.	Holding Statement	Regularly	Media, Public Customers	Print, social media	Marketing & Communications	MD
10.	Regulatory Update	Immediately	Investors, Customers	Email, Website	Marketing & Communications	MD
11.	Crisis i.e., any event that threatens the integrity of the market and Coronation	Immediately	Investors, Public, Media, Customers Regulators	Print Media, Websites, social media, Emails	Marketing & Communications	Crisis Management Team

12.5. E-Mail Broadcast

Only the under listed staff are authorized to send e-mail broadcast to all staff i.e. "All of Us"

- Managing Director/Chief Executive Officer
- Executive Director/Chief Operating Officer
- Head of Human Resources (for staff related issues only)
- Head, Marketing & Communications

12.6 External communication

External Communication goals

The goals for external communications are to;

- Support the Bank in delivering the overall business objectives as described in the business plan.
- Build and maintain a positive reputation for the brand amongst its stakeholder

12.7 External Communication Channels

To achieve our desired objectives and accurately convey our message to the target audience, we will employ the following mediums for external communications.

S/N	Channels	Tools
1.	Print/ Press	<ul style="list-style-type: none"> • Adverts Materials • Product Brochures • Flyers • Posters (Where absolutely necessary) • Press releases/feature articles • Bill Boards
2.	Radio	<ul style="list-style-type: none"> • Hypes • Jingles • Infomercials • Discussions/Interviews
3.	TV	<ul style="list-style-type: none"> • Commercials • Sponsorships
4.	Digital	<ul style="list-style-type: none"> • Corporate website • Display Banners (E.g. websites of Newspaper houses, high traffic blogs, etc.) • Emails/ Newsletters • Social media platforms – Face book, • Twitter, Google+, Instagram, YouTube etc. • Webinars

***Please note that the list is not exhaustive and would be increased as communications platforms evolve. Adoption will however be subject to approval from the Head, Marketing & Communications and the MD/CEO.

12.8 Guidelines for External Presentations

To protect the Bank's proprietary information and ensure conformity of external communications with the Bank's standards of accuracy, content, and style:

- All invitations for external speaking engagements should be referred to the Head, Marketing & Communications for guidance.
- Proposed disclosures and announcements about significant new business ventures, including joint ventures with other companies, should be referred to the Head, Marketing & Communications.

12.9 Internet Communications

Employees are forbidden from making any public posting of confidential or proprietary information related to any aspect of the Bank's business on the Internet. Employees should not reveal information about the Bank and its activities in any internet-based, social media forum including (but not restricted to) chat rooms, bulletin boards, blogs, wikis, etc. Business-related internet-based tools may be operated by the Bank. Their use and content must be approved by the Head, Marketing & Communications with guidance from IT.

12.9.1 Leaks, Rumors and Speculation

Responses to leaks, rumors and speculations should be as contained in the Crisis Management Policy. Staff are advised to avoid being drawn into any discussion of leaks, rumors and speculations to refer them to the Communication Officers who in turn will seek the guidance of the Head, Marketing & Communications.

13. Endorsements and the use of coronation logo

The Bank does not allow the use of its name, logo or statements by its employees in the printed or electronic documents of suppliers, consultants, business partners or other partners or other parties without the written permission of the MD/CEO. Periodically, organizations may seek information from the Bank in the form of surveys, or other data-gathering exercises, entry in external competitions, or cite projects in marketing materials. Participation in such activities is expressly prohibited without the direct approval of the MD/CEO.

13.1 Politics & Religion

The Coronation Merchant Bank brand is apolitical (i.e. neutral to politics). Therefore, the Bank, its staff and representatives are prohibited from commenting, endorsing or taking active part in political activities which include but not limited to election candidacy, rallies, political debates, forums, protests, appointments, speeches etc. Staff who are interested in pursuing a career in politics are expected to resign from the employment of the Bank at least 60 days before publicly announcing their political aspiration. The Bank also assumes a neutral stance to religion and encourages staff to practice their personal religious beliefs in their own privacy.

13.2 Formal Communication Channels for Decision Making

S/N	Decision Type	Period of Communication	Audience	Channel/Media	Responsibility	Approval Authority
1.	Intra- team	Immediately	Within teams, e.g. within Human Resources)	<ul style="list-style-type: none"> Meeting Email WhatsApp 	Team Lead	Team Lead
2.	Intra- department	Immediately	Teams within a department (if available)	<ul style="list-style-type: none"> Meeting Memo (to be signed by both Team Leads and Group Head) Emails 	Group Head	Departmental Head
3.	Inter- department	Within 24 hours	Across departments e.g. IT and Internal Audit)	<ul style="list-style-type: none"> Memo (to be signed by both Departmental Heads and the MD) Email from the MD to all staff of the departments 	Departmental Heads	MD
4.	Bank wide	Within 24 hours	Across the Bank	<ul style="list-style-type: none"> Memo (to be signed by the MD) Email from Marketing & Communications to all staff 	Marketing & Communications	MD

14. Attribution

Whenever a statement or quotation is made and facts reported, to avoid plagiarism, the source or reference for the information must be attributed or recognized using APA Reference Style.

15. Coronation brand guidelines

Writing for business demands a more formal, structured approach. The Coronation MB Brand Guidelines are intended as a contribution to achieving that end. Detailed reference to the Coronation style is given in the thought-leadership article playbook, the Brand Policy and the Corporate Identity and visual language guidelines.

16. Compliance and enforcement

The MD/CEO is ultimately responsible for ensuring compliance with this policy. The policy will be enforced by the Head, Marketing & Communications and the MD/CEO.

17. Waivers

Any requirement of this Communications Policy may be waived conditionally on a case-by-case basis in exceptional circumstances with written approval from the Head, Marketing & Communications and the MD/CEO.

18. Related information

Standards and guides that go with the Communication Policy are:

- Marketing and Communication Policy
- Corporate Identity and Visual language guidelines
- Spokesperson and media relations policy
- Brand policy
- Digital, direct and social media policy
- Thought-leadership article playbook

19. Frequency of Renewal

This policy will be renewed annually