
STAKEHOLDERS ENGAGEMENT POLICY

V1.0

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Version History

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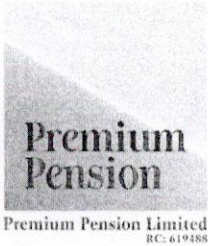
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Nasiru I. Shall	Company Secretary	Approved	29-Jul-2021
Umar Sanda Mairami	Managing Director /CEO	Approved	29-Jul-2021
Ibrahim Abubakar Kwargana	Chairman, Governance and Nomination Committee	Approved	29-Jul-2021
Ibrahim Alhassan Babayo	Chairman, Board of Directors	Approved	29-Jul-2021

CHANGE CONTROL

The contents of this document are subject to change control.



V.1.0

POLICY APPROVAL COVER SHEET

Policy Title: Stakeholders Engagement Policy

Policy Owner: Executive Management

Policy Holder: Company Secretary

Action Requested:

NEW:	REVISION:	OTHER
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POLICY APPROVAL PROCESS

Policy Holder (Company Secretary):


I certify that the Policy has been reviewed and vetted in the Secretariat.

Signature: 

Date: 29th July, 2021

Chief Executive Officer:


I certify that, after a careful review, the Executive Management has recommended the Policy to the Governance and Nomination Committee for further consideration.

Signature: 

Date: 29th July, 2021

Chairman Governance and Nomination Committee:

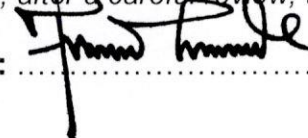
I certify that, after a careful review, the Governance and Nomination Committee has recommended the Policy to the Board for approval.

Signature: 

Date: 29 July, 2021

Chairman, Board of Directors:

I certify that, after a careful review, the Board has approved the Policy.

Signature: 

Date: 29 July, 2021

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1.0 INTRODUCTION

Premium Pension Limited (PPL) has always paid close attention to the engagement of Stakeholders. This is evident from the Company's corporate philosophy of engaging in business based on the guiding principle of strict compliance with all applicable Legislations and Regulations. In addition, the Company values the views of its Employees, Shareholders, Clients, Vendors, Regulators and Communities, in which it operates, as well as other Stakeholders and therefore remains sensitive to the feelings of all such Stakeholders.

2.0 DEFINITION OF STAKEHOLDERS

Stakeholders are persons or groups of persons who are directly or indirectly affected by the business operations of the Company as well as those who may have interests in any such business operations, or those likely to influence the outcomes of business operations, such as Regulators, Clients, Employees, Communities, Shareholders, Business Partners, Government agencies, Vendors, etc.

3.0 STAKEHOLDER ENGAGEMENT POLICY

The Company is committed to acting as a good corporate citizen, especially in every community where it operates. It will honour the rights of Stakeholders and treat them fairly, listen to their opinions and concerns, build understanding with Stakeholders, encourage cooperation in matters of interest to Stakeholders, and take part in developing society and preserving the environment, so that its business continues to grow sustainably.

4.0 GUIDELINES FOR THE ENGAGEMENT OF STAKEHOLDERS

4.1 Determining, Identifying, and Analyzing Stakeholders

The Company will endeavor to clearly determine, identify and categorize Stakeholders, taking into consideration the connection with each business unit, in order to analyze risks and impacts, direct or indirect, to each group of stakeholders comprehensively. It will do so bearing in mind that each group of stakeholders have their perspectives and expectations. Such identification will be carried out in respect of each project, to ensure success and to meet the expectations of greater majority of Stakeholders.

4.2 Adopting Communication Strategies

The Company appreciates the importance of communication and will therefore encourage close and regular forums, with stakeholders, for such interactions. This will ensure that we create opportunities for Stakeholders to better understand the business. The Company will leverage its Communication Strategy, which recognizes peculiarities of each group of Stakeholders to enhance its relationship with each segment.

4.3 Encouraging Participation

The Company will encourage stakeholders to participate in matters that affect them; provide channels for receiving suggestions, complaints, and enquiries from stakeholders; give priority; welcome opinion and exchange views constructively, in order to perceive ideas, expectations, and needs of stakeholders.

4.4 Managing Risks in Stakeholder Engagements

The Company is committed to identifying and prioritizing risks from stakeholder engagements to prepare a responding plan and handle Stakeholder Dialogue constructively. The Company recognises that there are possible common risks of Stakeholder engagement such as unwillingness to engage, participation fatigue, creating expectations of change that the organisation is unwilling or unable to fulfil, lack of balance between weak and strong Stakeholders, disruptive Stakeholders, uninformed Stakeholders, etc.

4.5 Review and Reporting

The Company will systematically monitor and evaluate the overall quality of Stakeholder engagement, develop action plans, ensure collaboration among the different groups, follow engagement processes, and inform all of outcomes.

5.0 RESPONSIBILITY OF MANAGEMENT

The responsibility of Management is to, efficiently and effectively, administer operations in accordance with the Stakeholder Engagement Policy. This will be by providing suitable resources, proposing budget, assigning adequate number of dedicated, skilled and knowledgeable staff and providing systems for receiving feedback from Stakeholders. Management is expected to also collate information, monitor progress, and evaluate results.

6.0 POLICIES AND PRACTICES TOWARDS SHAREHOLDERS

The Company recognizes the status of Shareholders, who are owners of the business and therefore a critical group of Stakeholders. Accordingly, Executives and Employees as well as the Board of Directors, which itself represents shareholders, are committed to carrying out business in line with the principles of good corporate governance and bearing in mind the Core Values of the Company, namely Discipline, Empathy, Professionalism and Trust. The Board, Management and Staff are expected to:

- 6.1 operate in accordance with PPL's corporate vision and corporate governance principles, with honesty and prudence, and without conflict of interest, while creating relatively good returns for every Shareholder in a sustainable manner;
- 6.2 respect the rights of Shareholders and provide equitable and fair treatment to all;
- 6.3 provide Shareholders with all significant details concerning Shareholders'

meetings as well as the meeting agenda and, unless waived, sufficient notice as required by law is a condition precedent for Annual General Meetings;

- 6.4 restrain themselves as well as their spouses and children from making use of insider information for their own personal benefit or that of others before disclosure to the public;
- 6.5 establish efficient measures for internal control, internal audit, and risk management; and
- 6.6 disclose the Company's significant information, financial reports, and operating results on an accurate, complete, timely, transparent, and reliable basis through easily accessible channels.

7.0 POLICIES AND PRACTICES TOWARDS EMPLOYEES

The Company firmly believes that Employees are its most valuable assets and a vital contributing factor to the Company's success. In line with approved Human Resource Policies, the Company treats employees fairly with concern for their needs. The goals are to foster a good relationship between the Company and its employees, promote ongoing development of employees' skills and potentials, and to provide job security and career advancement. The Company is committed to:

- 7.1 recruiting employees through a fair and efficient selection system and employment conditions to find "smart and ethical" employees, having suitable qualifications and integrity to join the Company;
- 7.2 treating employees with sensitivity and fairness while paying due respect to their personal rights and protecting such rights from being violated;
- 7.3 supporting and respecting the rights of employees to express their opinions independently;
- 7.4 providing channels for employees to file grievances and report any act of impropriety in violation of the Code of Business Conduct and Ethics or other Policies as well as to protect the complainant from retribution or penalty related to filing a complaint;
- 7.5 providing employees in every field of work and at all levels sufficient and continuous professional development, appropriate for their duties and responsibilities and to instill ethical awareness into every employee;
- 7.6 promoting and encouraging working as a team, so as to create unity and raise employees' awareness about work discipline;
- 7.7 evaluating employees' performance and provide fair remuneration on the basis of suitability, capability, and competence of each individual;

- 7.8 periodically improving employees' benefits so as to remain competitive and at par with those of leading companies in the industry;
- 7.9 raising awareness and promoting employees' occupational, health and safety while maintaining a work environment that enables employees to feel like being part of a family;
- 7.10 operating in compliance with internationally accepted occupational health and safety standards as well as environmental management standards;
- 7.11 encouraging employees to find appropriate work-life balance; and
- 7.12 providing channels where important information can be disclosed to employees to keep them informed of the operations and operating results of all business units.

8.0 POLICIES AND PRACTICES TOWARD CUSTOMERS

In line with the Company's Member Engagement and Retention Policy, PPL pledges to ensure that its members (clients) receive maximum benefits and complete satisfaction in terms of services quality. The Company is committed to:

- 8.1 delivering products and services that address the needs of members and the general public and to play a part in contributing to better quality of life and the sustainable development of the society;
- 8.2 constantly driving innovation and research to deliver value-added services that meet the needs of customers in as many ways as possible;
- 8.3 developing and implementing environmentally friendly policies and strategies;
- 8.4 storing customers' information safely and systematically as well as refraining from abusing any such information;
- 8.5 implementing a quality management system that meets international standards;
- 8.6 sustaining regular communication with members, regarding the performance of the Company and matters connected with their Retirement Savings Accounts; and
- 8.7 maintaining a Customer Service Department to provide information, advice, and solutions to problems, while also handling complaints, to ensure high customer satisfaction.

9.0 POLICIES AND PRACTICES TOWARD VENDORS AND CONTRACTORS

The Company will always adhere to fair competition and strict compliance with all contractual obligations, the Code of Business Conduct and Ethics as well as all promises made to contractors. The Company is committed to:

- 9.1 determining and establishing fair and reasonable prices by taking into account the

- 10.5 supporting activities/projects dedicated to providing immediate assistance to those affected by disaster and to improve the potential and quality of life of people in the society through various efforts such as career development; and
- 10.6 promoting activities in the areas of art, cultural heritage preservation, and sustaining religion as appropriate.

11.0 POLICIES AND PRACTICES TOWARDS REGULATORY AND GOVERNMENT AGENCIES

Premium Pension Limited will place great importance on Regulatory and Government agencies as stakeholders of the Company. The Company cooperates with Regulatory and Government agencies, thereby supporting the attainment of common objectives. Accordingly, the Company is committed to:

- 11.1 strictly abiding by applicable laws and regulations;
- 11.2 avoiding any act aimed at influencing Government officials to abet and collude in improper acts; and
- 11.3 receiving and acting on comments, observations, suggestions, or complaints from government agencies.

12.0 POLICIES AND PRACTICES TOWARDS COMPETITORS

The Company will treat competitors fairly within the framework of honest competition. The Company is committed to carrying out business fairly in compliance with the law and Code of Business Conduct and Ethics. The Company is further committed to the following:

- 12.1 operating under a fair competition framework and applicable laws ethically and transparently and to refrain from taking unlawful advantages;
- 12.2 refraining from obtaining confidential information through fraudulent or improper means;
- 12.3 refraining from violating the intellectual property rights of competitors;
- 12.4 avoid attacking and destroying competitors' reputations by defaming them with false statement; and
- 12.5 promoting and supporting free trade as well as avoid entering into any agreement with competitors that may reduce or restrict competition.

13.0 PRINCIPLE OF GENERAL APPLICATION

The Company is committed to adhering to its core values of Discipline, Empathy, Professionalism and Trust. The Core Values will be deployed as benchmark for transactions and relationships with all and sundry.

14.0 REVIEW AMENDMENTS

This Policy shall be reviewed at least once every three (3) years.
