

IKEJA HOTEL PLC COMMUNICATIONS POLICY

1. Policy Statement

- 1.1 Ikeja Hotel Plc ("IHPLC" / "the Company") recognizes that internal and external communication activities are key aspects of how the Company is perceived by stakeholders and the public.
- 1.2 The Ikeja Hotel Plc Communications Policy ("Policy") covers among other issues, rules of communication, use of the Company's communication facilities, representation of the Company in the media and other third parties, and confidentiality of Company information and procedures.

2. Applicability

- 2.1 This Policy applies to all (viz full-time employees; non full-time employees; temporary and contract employees), contractors, and/or temporary assignments in the Company.

3. Definitions

- 3.1 For the purposes of this Policy the following definitions apply.
 - a. "**Authorized Spokesperson**" means the Chairman of the Board of Directors, Managing Director, the Company Secretary, Chief Financial Officer, or any other employee or representative, specifically authorized by the Managing Director or the Board to speak with a Third Party with respect to a particular topic or on a particular occasion.
 - b. "**Confidential Information**" is any information about the Company that has not been made publicly available, as well as information the Company is under legal obligation to keep confidential.
 - c. "**External Communication**" is the dissemination of information to investors, regulators and other external stakeholders.
 - d. "**Internal Communication**" is the dissemination of information to, employees, Managers, Directors, and other internal stakeholders.
 - e. "**Material Information**" information is considered material, if there is a reasonable likelihood the information would influence investor in making investment decision regarding the purchase or sale of the Company's shares.



- f. "**Publicly Disseminated**" means that information has been made available by the Company to the public through a widely disseminated medium.

4. General Principles

- 4.1 All Authorized Spokespersons or their designates who speak on behalf of the Company must make media statements that are in the best interest of, and in line with the values of the Company.
- 4.2 Employees that are not official spokespersons must not communicate with the media and upon receipt of a media enquiry must refer such to the Group Managing Director/Chief Executive Officer ("CEO").

5. Guidelines

5.1 Publishing of Annual Report / Financial Results

- 5.1.1 Financial Results and Annual Reports are to be reviewed by the Company's Board Audit and Risk Committee and the External Auditors and recommended to the Board of Directors for approval before publication. The office of the Financial Controller ("FC") will then be required to secure regulatory approvals.
- 5.1.2 It shall be the FC's responsibility to ensure that the Company's financial statements fairly present the state of affairs of the institution as at the end of the financial year and that of the profit or loss and cash flows for that period. The CEO has the responsibility of getting final approval from the board before publishing.

5.2 Internal Communication

- 5.2.1 The CEO is responsible for coordinating all internal communications within the Company's operations, which covers not only the Company but also its subsidiary companies. Any new initiatives should have the approval of the CEO, who is responsible for ensuring co-ordination of all communications such as newsletters, audio visual and video communication briefings and internal directories.

6. Minimum Requirements to Comply with this Policy

6.1 Print Publication and External Media Relations

- 6.1.1 All official communication meant for external circulation must be approved by the CEO to ensure conformity with Company regulations.
- 6.1.2 All official Company publications, banners, flags, signposts, billboards using the Company's logo, must ensure that the logo is in the format and colors approved by the CEO.

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6.1.3 Departmental publications are restricted to the business activities of the department and are for internal circulation only with the approval of the "Business Unit" head.

6.1.4 All Company communication and press releases may emanate from such other person or entity authorized by the CEO or the Board.

6.2 Media Relations

6.2.1 Departments or individuals are not authorized to speak or write in the media directly or indirectly on matters concerning the Company or Group unless so authorized by the CEO.

6.3 Reputational Risk Management

6.3.1 It may happen, from time to time, that the Company or its subsidiaries receive publicity in the media that may have a damaging effect on its reputation. Such media could be newspapers, magazines, television, radio or the internet.

6.3.2 Unless the comments published directly mention the Company and is not a general reference to the hospitality industry, the Company should not respond.

6.3.3 The Company, its business units and subsidiaries are not to respond in writing to letters of criticism that are sent to the media by employees, stakeholders or customers without consulting the CEO.

6.4 Crisis communication

6.4.1 The Company recognizes the importance of effective communication to employees, investors, the media and other stakeholders during a crisis situation. In general, a crisis can be any incident that is likely to have a significant, severe or catastrophic impact on the business or reputation of the group and its business units or subsidiaries.

6.4.2 During a crisis, the Chairman of the Board of Directors of the Company, the CEO and any other person authorized by the Board, are the only authorized spokespersons for the Company.

6.5 Investor Relations

6.5.1 The Company website 'www.ikejahotelplc.com' shall contain all Company policies, annual reports, quarterly reports and other key financial information. The information shall be provided in simple and plain language, easy to understand by all investors and stakeholders. The information shall be timely, accurate and updated periodically to reflect the current position.

6.6 Amendments



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6.6.1 This Policy may be amended, revised or modified at any time. Any such amendments, revision or modifications will be disseminated by IHPLC.

Approved by the Board of Directors on the 23rd day of November 2020:



Chief Anthony Idigbe, SAN
Chairman, Board of Directors



Deborah Okpiaifo
For: PUNUKA Nominees Limited
Company Secretary