



***SHAREHOLDER ENGAGEMENT
POLICY***

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1.0 Introduction

The Board of Directors (the “**Board of Directors**”) of Wema Bank Plc (the “**Bank**”) 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.

2.0 Objective

To facilitate engagement between shareholders and the bank, this Policy outlines how the Board of Directors and Management may communicate with shareholders and how shareholder may communicate their views, concerns, ideas and opinions to the Board of Directors and Management. It sets the ground rules by which the Board of Directors, Management and shareholders must abide.

3.0 How the Board of Directors communicates with shareholders

- 3.1 The Board of Directors of Wema Bank Plc is committed to having regular and constructive engagement with 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 reach out to key shareholders periodically, either directly or with the assistance of the bank’s executive officers and offer to meet with them to discuss any matters of interest.
- 3.2 Also, the Board of Directors encourages shareholders to attend the Company’s Annual General Meeting as it provides a valuable opportunity to discuss important matters regarding the bank and the Chairman of each Board Committee will be available to respond to shareholder questions.

3.3 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.

3.4 The bank'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.

4.0 How Management Communicates with Shareholders

4.1 Management communicates with shareholders in a wide variety of ways, which include:

- The bank's website (www.wemabank.com)
- Annual and quarterly financial report
- Earnings conference call
- Investors and Analysts earning release
- Annual information form
- Public accountability statement
- News releases
- Annual meetings of shareholders
- One-on-one meetings with shareholders and shareholders Associations
- Periodic meeting with investors representatives to discuss the financial and business performance of the Bank.

4.2 Among the issues that are appropriate for Management to discuss with shareholders are:

- Corporate strategy
- Financial performance;
- Mergers, acquisitions or dispositions;

- Changes in management
- Dividends, financing and
- Other events regarding the Bank's securities.

5.0 How Shareholders can Communicate with the Board of Directors

- 5.1 In between annual meetings, the bank supports an open and transparent process for shareholders to contact the Board of Directors, including the Chairmen of Board Committees, through the office of the Company Secretary,
- 5.2 Shareholders are encouraged to be specific in their communications such that enquiries can be directed to appropriate contacts and replied to efficiently and effectively.
- 5.3 The Company Secretary has been designated by the Board of Directors as its agent to receive and review communications and meeting requests addressed to directors. The Company Secretary will determine whether the communication received is a proper communication for the Board of Directors or one better addressed by Management.
- 5.4 For administrative purposes, correspondence to the Chairman may be opened or viewed by the Company Secretary.
- 5.5 The Board of Directors has the right to decline requests for meetings for any reason it deems appropriate, including where the proposed topics are not appropriate and in order to limit the number of such meeting requests to a reasonable level and prioritize acceptances based on the interests of all shareholders. The Chairman of the Board of Directors will determine which directors will attend any such meeting.
- 5.6 Topics suitable for Board of Directors – shareholder communications include:
 - Corporate governance practices and disclosure
 - Board of Directors structure and composition
 - Board of Directors performance
 - Chief Executive Officer's performance
 - Executive compensation
 - Succession planning
 - Material strategic decisions and
 - Overall corporate performance.

- 5.7 If Management receives any questions that the Board of Directors should be made aware of, the information will be passed on to the Company Secretary to consider for communication to the Board of Directors.
- 5.8 The Board of Directors will endeavour to respond to all appropriate correspondence in a timely manner.
- 5.9 Shareholders may communicate with the Board of Directors by e-mail or telephone by contacting the bank's Company Secretary located as follows:

Company Secretary

Wema Towers

54, Marina

Lagos.

Email: CompanySecretariat@Wemabank.com

Telephone: +234 1 2778959

6.0 How shareholders can communicate with Management

- 6.1 Shareholders questions or concerns regarding the bank's general business operations, financial results, strategic direction and similar matters are most appropriately addressed by Management.
- 6.2 Shareholders of the bank may communicate with Management during any conference call held during the year following the release of financial results. All questions asked during the conference call will be addressed by Management.
- 6.3 Shareholders of the bank may communicate with Management by e-mail or telephone by contacting the bank's Investor Relations department, via the contact details below:

Investor Relations Department

Wema Towers

54, Marina

Lagos.

Email: Investor.relations@wemabank.com

Telephone: +234 1 2779786

- 6.4 Management will endeavour to respond to all appropriate correspondence in a timely manner.

7.0 Shareholders' Requests

Shareholders' requests should contain the following details:

- Indicate whether you are a bank 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.

8.0 Amendment/Review of Policy

The Board of Directors and Management of the bank recognize that shareholder engagement is an evolving practice globally and will review and amend this Policy periodically to ensure that it is up to date and effective in achieving its objectives. This Shareholder Engagement Policy will be made publicly available on Wema bank's website.