

## Information Disclosure Policy

Oando and its subsidiaries are committed to the disclosure of information about the Company and its operations to its stakeholders. Depending on the level of importance or content, Oando provides information by every appropriate means available. Such information includes news releases, publicity events, news conferences, etc.

### **Providing the right Information at the right time**

The company will use the most appropriate methods for the disclosure of information, including news releases, official notices, explanatory meetings and websites. Oando is committed to the disclosure of information in accordance with all laws, relevant stock exchange rules, and other requirements in the countries in which it conducts business activities or has its shares listed, and will disclose all information required by laws, regulations and rules. Oando releases corporate information in an appropriate manner at the right time so that the company's shareholders and customers can fully understand it. Oando complies with the relevant laws effective in all countries where it operates, and relevant stock exchange regulations. Oando strives to gain the understanding and confidence of all stakeholders including shareholders and customers through fair, timely and appropriate disclosure of corporate information about its business activities and corporate social responsibility activities.

Oando is constantly improving its web site to better supply information to its stakeholders. Any particularly important piece of information concerning the company shall be quickly reflected on the web site after official disclosure in accordance with the insider dealing regulations on the Nigerian Stock Exchange (NSE), JSE Limited (JSE) Listing Rules and the Investment and Securities Act.

### **Interviews and Press Releases**

The Corporate Communications and Legal Services Departments, and the Corporate Secretariat & Compliance Office shall review all press releases concerning matters that may be material to Oando before they are distributed, particularly financial statements and company projections.

All inquiries from the media shall be forwarded to the Head, Corporate Communications or in his/her absence, other authorised representative in the Corporate Communications department. Under no circumstance shall any attempt be made to handle any inquiries without prior authorisation from the Corporate Communications department.

Employees are not authorised to grant interviews in respect to Oando and its operations without the prior written approval of the Group Chief Executive, the request for such approval, having been channeled through the Head, Corporate Communications. Furthermore, when Oando employees speak on public issues in their



personal capacities, they must ensure that they do not give the impression that they are speaking or acting on Oando's behalf.

All members of the Group Leadership Council and members of Executive Management must ensure they obtain the approval of the Group Chief Executive before granting press interviews or issuing press releases on behalf of Oando.

### **Access to Company Information**

The Company discloses and provides easy access to all material information, including the financial situation, performance, ownership, and the governance structure of the Company to shareholders free of charge. The Board of Directors approved Policy on Information Disclosure is available on the Company's website.

The Company publishes a comprehensive annual report that includes a corporate governance section, and prepares other reports, such as prospectus, quarterly reports, and material facts reports when required.

The Company discloses its corporate governance practices, corporate events calendar, and other material information on its website in a timely manner after circulation to the directors. The Company takes measures to protect confidential information. Any information obtained by the Company's employees and the members of the governing bodies may not be used for their personal benefit.

### **Information Disclosure by Employees**

Oando considers the confidentiality of information as a serious matter and employees are expected to be aware of and adhere to all policies and rules that protect such information. Information obtained in the course of an employee's job responsibilities should not be disclosed to persons within or outside the work place except to those with a demonstrated business need. It is expected that employees will not access, copy, or remove information unless it is required as part of their job.

Company and client property is to be used solely for the benefit of the Company and its customers respectively. Employees and Officers should not use Company or customers information for personal benefit. The Company prohibits employees and officers from disclosing confidential or proprietary information outside the Company, either during or after employment, without authorisation to do so. Employees are required to execute a confidentiality agreement on or before the first day of employment.

Staff members are obliged to exercise extreme caution when discussing Oando, its products, data or plans with anyone outside the Company.

In addition, some Oando staff members may possess, come to possess, or be presented with the opportunity to obtain information that is proprietary and/or confidential to third parties, such as competitors of Oando, former employers, or



Oando's suppliers, customers and partners. It is important that such third-party information be treated in accordance with the law and consistent with any contractual obligations that exist between any or all of the Oando staff members, the third party and Oando. Staff members may not use, or ask any third party to use, unlawful means and may not use, or ask any third party to use, misrepresentation, deception, theft, spying, or bribery to obtain any third party's proprietary or confidential information.

### **Use and Disclosure of Insider Information/ Insider Dealing**

It is illegal to buy or sell securities using material information not available to the public. Company Policy prohibits disclosure of material inside information to anyone other than persons within the Company whose positions require them to know such information. It is unethical as well as illegal to use non public information for personal financial benefit or to share that information with others who may use it as the basis for making trades.

The release of Confidential, Proprietary or Restricted Information or related data, including speeches or papers or any other written or oral disclosure, which pertains to these subjects, to anyone, including individuals, companies, or the public at large, requires the prior approval of the Legal Services Department. Additional departmental clearance procedures may apply.

### **Requests for Information Made by Third Parties**

As a public listed company, Oando has a responsibility to maintain an orderly flow of information to the general public and to its investors. All of Oando's dealings with media (reporters) and the investment community must follow established procedures to ensure that Oando complies fully with all regulations governing public companies. Media representatives, investors and investment analysts may try to solicit information directly from Oando staff or other individuals with access to Oando information. Individuals who receive an investor or media inquiry asking for any financial or other information about Oando should not respond directly to the request.

All information requests from the media will be reviewed, approved and coordinated by Corporate Communications. Only a designated Corporate Communications spokesperson or members of executive management are authorized to speak to the news media. Investor inquiries will be handled in a similar manner by the Investor Relations Manager.

By properly managing the distribution of company information, Oando can best ensure that accurate and consistent information is provided to the public, while valuable business information is protected.

In addition, Oando operates in a highly regulated industry. Government investigators have the right to access Oando's premises under certain conditions. If a staff member receives a request for information or for an interview from a legal practitioner, an investigator, or from any law enforcement officer, and it concerns the business of the



Company, the staff member should immediately contact the Legal Services Department.

#### Corporate Information

Employees must ensure that they obtain the written approval of the Corporate Secretariat Department and the Corporate Communications Department before releasing any information with respect to the Board of Directors, Company's share structure, financial disclosures that have not been disclosed to the regulatory bodies and corporate projects that the Company may be involved with from time to time.

#### Records and Information Management

Records and information are corporate assets and are to be valued and managed accordingly and in compliance with all applicable laws and regulations. Reports, records or other information must be completed fully and accurately, and, if applicable, timely filed with or submitted to the relevant external source. This includes, but is not limited to, external documents, such as financial statements, reports, and other documents filed with, or submitted to the Securities and Exchange Commission.

Inaccurate reporting of information to federal or state governments or organizations or persons outside the Company may lead to criminal or civil liability for both the Company and its employees. This is the case regardless of whether such statements are made directly or indirectly, orally or in writing, informally or under oath, voluntarily or as a result of a legal requirement. It is considered a crime, even if the Government was not actually misled by the false statement. Inaccurate reporting includes both the failure to provide information needed to make a document complete and not misleading, as well as presenting information in such a manner as to distort its meaning or significance.

False statements cover a wide range of activities, such as making a false or fraudulent representation, concealing a material fact, speaking a half-truth, and promising to do something in the future without any present intention to perform. Making a false statement is based not only on willfully intending to defraud, but also includes having a reckless disregard for whether a statement is true or a conscious effort to avoid learning the truth.

Staff members who are responsible for reporting, filing and/or submitting reports, records, documents or other information with an external source shall ensure that such reports, records, documents, or other information is accurately and timely reported, filed and/or submitted. Staff members should not sign any document unless they have first determined that the document is accurate and complete. A staff member who believes that inaccurate or dishonest recording or reporting of information has occurred or is occurring should immediately report such activities to the Chief Compliance Officer or via the hotline.

All records, documents, and information shall be created, retained, and managed in a manner that protects the integrity of the information and at the same time ensures



appropriate access. Records, documents, and information shall be retained in accordance with each department's Retention Schedule as contained in the Oando Records Management Policy and Standards.

#### **Ownership Structure**

The Company ensures that beneficial owners of five percent or more of the voting shares are disclosed. Any corporate relations in case of groups of companies are also clearly identifiable and disclosed to the public.