NOVA Bank

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Corporate Communications Policy

NOVA BANK

Document History

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September 2017	1.0	Draft for approval
August 2018	1.1	Policy Update
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Policy	Responsibility			
Owner	**Name:**	**Designation**	**Signature**	**Date**
	Kelvin Anyaegbunam	Head Corporate Communications		17/11/2025
Reviewed by	Adeola Awe	CAE		18/11/25
	Uyoyoukaro Ewhe	CCO		17/11/2025
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Document Redraft		
Date	**Version**	**Notes**
13/09/2025	1.3	• Change of name from NOVA Merchant Bank → NOVA Bank everywhere. • Addition of digital communications, AI usage, cybersecurity, and data protection compliance • Expanded internal communications tools (podcasts, Webinar newsletters, surveys, townhalls). • Inclusion of staff brand advocacy rules for social media. • Restructured and reorganized sections for better clarity, flow, and alignment with policy standards. • Added new sections on Monitoring & Reporting, Crisis Management, and Internal Communication Objectives. • Revised language to make content more concise, consistent, and aligned with the Bank's communication strategy.

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ACRONYMS	MEANING
MD/CEO	Managing Director /Chief Executive Officer
CFO	Chief Financial Officer
CSR	Corporate Social Responsibility
CUG	Closed User Group
ED	Executive Director
HR	Human Resource
ISO	Information Security Office
MEMO	Internal memorandum
NOVA	NOVA Bank Limited
BCD	Brand and Corporate Communications

1. Introduction

The Corporate Communications Policy serves as a reference guide for the management of the Bank's communication strategy in **NOVA Bank Limited** ("NOVA" or "the Bank"). It provides guidelines for developing and implementing communication strategies on the Bank's behalf in a manner consistent with the Bank's strategic objectives and international standards.

1.1 Purpose of the Policy

Communication within an organisation is critical to achieving strategic goals and objectives. The pulse of an organisation can often be measured by the effectiveness of both its internal and external communication. Hence, it is imperative for **NOVA Bank** to be fully committed to continuous communication with its stakeholders within and outside the organisation to ensure that mutually beneficial objectives are optimally achieved.

The aim of this policy is:

- To provide guidance to **NOVA Bank's** internal stakeholders on the Bank's communication strategy and tactics.
- To define the roles of staff, partners, and agents in developing and implementing communication strategies on the Bank's behalf.
- To ensure communication practices align with CBN regulations, global banking standards, and ESG (Environmental, Social, and Governance) communication expectations.

1.2 Scope of the Policy

This policy applies to all Board members, Management, and Staff (full-time employees and contract staff) of **NOVA Bank**. It encompasses:

- Purpose of communications.
- Communication tools and mechanisms.
- Liaison with the media.
- **Digital communications, cybersecurity protocols, and AI-driven communication tools.**

1.3 Policy Implementation

The Board of Directors has overall responsibility for approving the Bank's Corporate Communications Policy. This Policy is part of the staff orientation process, and all employees (full-time and contract) must ensure they understand and adhere to the provisions.

2. Policy Definition

2.1 Purpose of Communication

Communication is undertaken for information distribution, feedback, and to support the achievement of the Bank's strategic objectives. Consequently, **NOVA Bank** communicates to:

- Increase awareness of the Bank's goals, vision, mission, and value propositions.
- Increase understanding of the Bank's main business.
- Share knowledge internally for effective management.
- Share knowledge externally with shareholders, customers, regulators, etc.
- Contribute to improving the development of the financial services sector.
- Promote mutual business relationships.
- Project the Bank's brand.
- **Support innovation, sustainability, and digital financial inclusion.**

2.2 Types of Communication

The Bank recognises two main categories of communication: **External** and **Internal.**

2.2.1 External Communication

External communication refers to all forms of information and knowledge shared with the Bank's external stakeholders via traditional and digital channels. Channels include:

- **Media Relations:** This involves leveraging media platforms to positively position the Bank's corporate identity in the public domain while fostering and maintaining strong relationships with media organizations to ensure fair and balanced reporting. It also includes proactively monitoring the media landscape to anticipate and mitigate potential negative publicity before it escalates, as well as implementing effective crisis communication strategies when necessary. The Bank's Corporate Communications & Branding Team shall be responsible for brand positioning in the media, maintaining media relationships, and managing crises as they arise.
- **Agency Management & Advertising:** This entails ensuring that only accurate, consistent, and well-aligned messages about the Bank's brand and products are communicated through the most suitable media channels, at the right time, and to the appropriate target audience. This may be executed through in-house expertise or in collaboration with reputable agencies to develop high-quality communication materials. The Bank's External Communications function shall be responsible for managing all advertising initiatives and media engagements to ensure alignment with the Bank's brand and strategic objectives
- **Annual Reporting, Investor Relations & ESG Communications:** The Bank recognizes the importance of transparent, consistent, and timely reporting to its stakeholders. Corporate Communications shall be responsible, in collaboration with Finance, Strategy, and the Company Secretariat, for coordinating and publishing the Bank's annual reporting materials, which include but are not limited to:
    - **Annual Report & Financial Statements:**
    - **ESG & Sustainability Reporting:**
    - **Investor Relations Communications:**
    - **Shareholder & Stakeholder Newsletters:**

  Corporate Communications shall ensure that all reports adhere to the Bank's brand identity, regulatory requirements, and international best practices, while presenting information in a manner that reinforces stakeholder trust, brand credibility, and long-term sustainability positioning.

- **Digital Engagement (Social Media, SEO, Programmatic Ads, Influencer Partnerships)**
  The Bank shall leverage digital platforms as a primary avenue for brand visibility, customer engagement, and product promotion. Digital engagement will be guided by data-driven strategies to ensure efficiency, measurable impact, and alignment with the Bank's overall communication objectives.
  Key areas include:
    - **Social Media Management:**
    - **Search Engine Optimization (SEO):**
    - **Programmatic Advertising:** Deploying automated, real-time ad placements across digital channels for precise audience targeting, efficient budget use, and enhanced ROI on digital campaigns.
    - **Influencer & Partnership Marketing:** Collaborating with credible influencers, thought leaders, and digital communities that align with the Bank's brand values to extend reach, build trust, and foster authentic engagement with key demographics.
    - **Digital Monitoring & Analytics:** Employing analytics and monitoring tools to track engagement, sentiment, campaign performance, and emerging trends, enabling continuous optimization of digital communications.

- **Customer Experience Communications (chatbots, mobile app push notifications, automated SMS).**
  The Bank's Corporate Communications & Branding Team shall oversee all digital engagements, ensuring that content reflects the Bank's identity, complies with relevant financial and advertising regulations, and is responsive to the needs of target audiences in real time.

2.2.2 Internal Communication

The Brand and Corporate Communications Team will be responsible for determining the most effective channels to reach staff and ensuring information is delivered clearly, consistently, and in a timely manner.

Methods of internal communication include:

- **Electronic Mail:** All staff are provided with an individual email account, which must be used strictly for official communication. Periodic emails will be sent from the Bank's official internal communications mailbox to convey corporate updates and other critical information.
- **Internal Memorandum (Memo):** A formal method of internal correspondence between staff, units, and groups, used for approvals, information dissemination, investigations, enquiries, and other official purposes as required.
- **Telephone Intercom (Closed User Group – CUG):** A CUG may be deployed to facilitate direct communication between individuals and business units within the Bank. Its usage shall remain strictly for official purposes.
- **Intranet:** The Bank shall maintain an intranet portal that serves both as a hub for critical internal applications used for business operations and as a central internal communication tool.
- **Collaboration Platforms:** Platforms such as WhatsApp, Microsoft Teams, may be leveraged to foster teamwork, collaboration, and informal knowledge sharing among staff.

Given the universality of communication, different units may utilize the channels that best suit their objectives at any given time. However, the Internal Communications Team retains responsibility for delivering official messages to all staff or specific groups of staff for strategic and operational purposes.

Information Security Note:

All staff must adhere strictly to the Bank's approved Information Security Policies when communicating internally, regardless of the platform used.

2.2.3 Events and Sponsorship

Webinars & Thought Leadership Series

The Corporate Communications & Branding Team, in collaboration with relevant business units, will be responsible for planning, coordinating, promoting, and managing these webinars, ensuring that the content is relevant, impactful, and accessible across various digital platforms.

These forums provide a platform for the Bank to:

- Showcase expertise on topical issues in finance, business, education, and technology.
- Drive conversations that align with the Bank's strategic focus areas and corporate social responsibility agenda.
- Strengthen customer and stakeholder relationships by creating opportunities for knowledge sharing and collaboration.
- Position the Bank as an industry leader, innovator, and trusted advisor.

2.2.4 Branding

The Bank will ensure consistent application of brand standards across all physical and digital touchpoints. **The Audit Team will periodically audit brand compliance.**

2.2.5 Website

The Bank's website will be managed as a primary digital hub, updated for compliance, visibility, and cybersecurity.

2.2.6 Social Media

Social media shall be leveraged for engagement, conversion, customer service, and thought leadership.

3. Policy Guidelines

3.1 General Policies

- The **Corporate Communications & Branding Team** is responsible for **all communication and branding outputs** of the Bank, subject to approval by the Line Executive Director (ED) and or the Managing Director (MD).
- All **media-related and branding activities** must be routed through the Corporate Communications & Branding Team.
- The department reserves the right to determine the most appropriate method of communication and to implement same, where necessary.
- Where a **budget** is required, the requesting group/unit shall seek approval for the proposed expenditure, but such requests must first be reviewed and signed off by the Head of Corporate Communications & Branding before being escalated for Executive Management approval.
- Any **action, item, or material** that represents any element of the NOVA Bank Brand must be reviewed, certified, and signed off by the Head of Corporate Communications & Branding (or a designated officer) before it is produced, published, or deployed.
- **Sponsorship requests** must first be evaluated by the Corporate Communications & Branding Team to ensure value for money and alignment with the Bank's CSR and sponsorship objectives before formal approvals are sought.
- The Corporate Communications & Branding Team reserves the prerogative to determine whether to execute tasks using internal resources or outsourced services, subject to cost-benefit analysis, the Bank's Procurement Policy, and other relevant internal review procedures.
- The Communications Team shall serve as the liaison with agencies. Requesting units must engage only with the designated Communications Team member handling their brief, and not directly with external vendors.
- Under no circumstances should a branch or unit commission a vendor to execute a project within the scope of the Corporate Communications & Branding Team without the express involvement and approval of the Head of Corporate Communications & Branding, unless otherwise directed by Executive Management.
- All written communications, including emails, must comply with the Bank's **approved font style and size**, and all PowerPoint presentations must be prepared using the **approved presentation templates**.
- All emails must also adhere strictly to the **approved signature template**.

3.2 External Communications

Includes guidelines for Media Relations, Public Comments, Disclosures, News Releases, and Crisis Communication.

3.2.1 Media Relations & Spokespersons

- All media relations are coordinated solely through **Corporate Communications & Branding**.
- Unless authorized by the CEO, only the **CEO, designated officers,** and the **Head of Corporate Communications & Branding** may engage with the media.
- In limited cases, staff handling Freedom of Information requests may respond on administrative matters with the CEO's approval.
- Media deadlines should be respected where possible, without compromising the Bank's business priorities.
- Non-designated staff must not respond to or initiate media communication on behalf of the Bank; all enquiries should be referred to Corporate Communications.
- Authorized spokespersons must communicate truthfully and responsibly, in line with the Bank's **Information Security Policies**.
- All media representatives of the Bank must align with the **NOVA brand identity**, including appropriate use of NOVA colours and brand elements.
- NOVA Bank will maintain a digital crisis playbook for online reputation management.

3.2.2 Public Comments at Industry Conferences

- Staff invited to speak or present on behalf of NOVA Bank at industry groups, conferences, or public forums must obtain prior approval from their line Executive Director and notify the Corporate Communications & Branding team of such engagements.
- Remarks must remain relevant to the Bank's business and professional expertise.
- Under no circumstance should such platforms be used to:
    - Criticize regulators or government bodies
    - Promote or express political viewpoints
- Staff must not make public statements or express personal opinions regarding the Bank.
- Personal views must never be presented as facts about the Bank.
- Employees owe a **duty of confidentiality and loyalty**, which prohibits competing with the Bank or disclosing its confidential information for personal gain or to benefit competitors.

3.2.3 Release of Information

Principles of Material Disclosure:

- Material information, once determined for disclosure, must be promptly and broadly released to the public via official news channels.
- Disclosures must be complete and not omit information that could render the message misleading.
- Any disclosure later found to contain a material error must be corrected without delay.

- The **Head of Corporate Communications & Branding**, in collaboration with the **Company Secretariat** and other relevant departments, is responsible for ensuring all required filings and disclosures comply with regulatory requirements. This includes:
    - Securing necessary approvals (CEO, CFO, Board of Directors as applicable)
    - Coordinating the timely distribution of news releases.

3.2.4 Unintentional Selective Disclosure

- If confidential financial material information is inadvertently disclosed to any person not bound by confidentiality, the Bank must immediately issue a broad public disclosure via an official news release.
- Any staff member who unintentionally discloses such information must promptly report the incident to the Corporate Communications & Branding Team.
- Once notified, the Corporate Communications & Branding Team shall escalate the matter to the CEO and CFO, providing full details of the circumstances.

3.2.5 News Releases

- Material news releases shall be issued promptly through the Bank's approved media partners/agents.
- Releases will be distributed to appropriate local and international media and published on the Bank's website.

- The Corporate Communications & Branding Unit is solely responsible for coordinating and disseminating information to the media.

3.2.6 Routine Information Requests

- General enquiries from the public may be addressed by the relevant employee/manager, provided the information requested is already publicly available.
- Enquiries relating to confidential or material non-public information must not be answered. Employees must respectfully decline and state that such information is confidential or proprietary.

3.2.7 Proactive Media Engagement

- The Corporate Communications & Branding Unit shall generate all media contact to ensure consistency and accuracy.
- News releases will be developed by the Unit, in collaboration with the designated officer, and must receive CEO approval before publication.
- The Unit is responsible for issuing all press releases/statements and coordinating with the media.
- Staff selected for media interviews will receive briefing materials and training from the Communications Team.
- Records of all media coverage will be maintained for audit and evaluation.

3.2.8 Official Letters

- All official correspondence must comply with guidelines established by the Legal Department and Corporate Communications & Branding.
- Letters must strictly adhere to approved policies and communication standards.

3.2.9 Media Partnerships & Control Process (3.2.10)

To effectively manage media relations and mitigate negative publicity, the following measures will be adopted:

- Draft press statements in-house following press conferences to ensure accuracy of messaging.
- All press statements must be certified by the Head, Corporate Communications & Branding (or delegate). For high-profile issues, approval from the CEO or ED is required.
- Engage reputable media consultants where necessary.
- Organize periodic media parley sessions with beat editors to strengthen relationships.
- Support media industry initiatives and maintain goodwill.
- Conduct regular media visits to foster strong working relationships.

3.2.10 Crisis & Reputation Management

Press/External Communications

- A Crisis Management Team, comprising the CEO, ED/CRO, Head of Legal, Head of Corporate Communications & Branding, and other relevant personnel, will be constituted as required.
- This team will determine the appropriate response to any media crisis.

Online Media Outlets

- Develop countermeasures to address false or misleading stories.
- Proactively publish positive news about the Bank to reinforce its reputation.
- The Communications Unit shall monitor online media continuously for any references to NOVA.

Social Media Usage

- Staff must refrain from posting confidential or proprietary information.
- **Staff acting as brand advocates online must disclose affiliation with the Bank, in line with international social media compliance standards.**

3.3 Advertising

NOVA Bank acknowledges its responsibility to ensure that all marketing and advertising activities are conducted ethically and in compliance with regulatory requirements. Given the highly regulated operating environment in Nigeria, the Bank is committed to promoting its services in a professional, honest, and transparent manner. All advertising will be designed to uphold the Bank's integrity and reputation, while reinforcing confidence in the banking industry as a whole.

- **All digital campaigns must include performance tracking (KPIs, CTR, ROI).**

3.3.1 Procedure

- Advertising objectives will be determined on a case-by-case basis, depending on whether the campaign is for a specific product, service, event, or for the Master Brand.
- Marketing and advertising materials will be created by the Corporate Communications & Branding Team, either in-house or in partnership with competent and approved external consultants.
- All materials, whether in print, digital, or broadcast form, must:
  - Clearly articulate the Bank's brand promise.
  - Align with overall corporate objectives.
  - Be professional, accurate, and ethical.
  - Avoid any form of misleading or deceptive content.
- The **Head of Corporate Communications & Branding (or designate)** is responsible for ensuring accuracy, integrity, timeliness, and validity of all content before submission for Executive Management's review.
- All advertising and marketing materials must undergo a **formal sign-off process by Executive Management** prior to release.
- Where reference is made to any external person or organisation, the External Communications Team must obtain prior written consent.
- For outsourced services, the external agency must provide an **indemnity to the Bank**, particularly where they are responsible for sourcing models, images, articles, or creative content.

3.3.2 Responsibilities & Actions

- The External Communications Team must ensure that all advertising materials requiring **regulatory approval** (e.g., from ARCON, CBN, or other relevant regulators/stakeholders) are duly submitted and approved before release.
- The use of the NOVA Bank logo and brand identity must strictly comply with the **Corporate Identity Manual**.
- All advertising and promotional materials must be version-controlled, with documentation of revisions and approvals maintained to ensure accountability and continuous improvement.
- Periodic reviews of advertising campaigns will be conducted to evaluate **compliance, impact, and alignment with brand strategy**.

3.4 Website Content Management

The Bank's website serves as an external communication channel and provides general information for public consumption. While it may advertise the Bank's products, services, and other relevant information beneficial to customers, the content does not constitute legal or professional advice. To maintain security, transparency, and professionalism:

- All information uploaded must be non-confidential and in line with ISO data policies.
- No customer information, proprietary details, or partner/vendor data should be disclosed without prior written permission.

Process for Website Updates

- Requests must be routed through the requesting unit's Head of Unit, using the approved communication brief.
- Completed briefs are submitted to the Website Content Manager within the Communications Team.

- Timelines and resource requirements are defined by the Communications Team.
- The Web Developer prepares a pre-publication draft and shares with the requesting unit for review.
- The requesting unit must review within **48 hours**; only **three revisions** are permitted.
- Once approved, the content is published and communicated back to the unit.
- If review is not completed within the stipulated 48 hours, the process is re-initiated.

3.5 Events, CSR and Sponsorship

3.5.1 Social Responsibilities

NOVA Bank will proactively:

- Serve society in an ethical, lawful, and environmentally conscious manner.
- Promote positive social, cultural, and environmental impacts across all host communities.
- Operate in alignment with international labour practices and occupational safety standards.
- Embark on sustainability-driven initiatives beyond regulatory requirements.
- Encourage positive ethical behaviour in all spheres of influence – environment, community, customers, employees, and investors.
- Avoid all forms of corruption, bribery, and extortion.
- Ensure all CSR activities are conducted in secure environments, with monetary donations made only via official channels (cheques or transfers).
- Conduct due diligence on third-party vendors and related partners before engagements.

3.5.2 Community Responsibilities

The Bank will:

- Embrace diversity, inclusiveness, and respect for cultural values.
- Ensure communities are informed and engaged in developments affecting them.
- Support communities through sponsorship of educational initiatives, volunteer services, and empowerment of small businesses.
- Work to create positive, measurable community impact across its operating locations.

3.5.3 Sponsorship

- Sponsorships will only be considered for initiatives with meaningful social or community impact and alignment with corporate objectives.
- The Corporate Communications & Branding Unit must evaluate all sponsorship requests before funds, grants, gifts, or branded items are released.
- All requests must undergo due diligence to ensure legality, credibility, and compliance with regulatory standards.
- Political sponsorships are strictly prohibited.

3.6 Brand Assurance

3.6.1 Location Ambience

- All NOVA Bank branches and offices must conform to approved brand ambience standards.
- Virtual and digital brand touchpoints (mobile app, online banking, ATMs, digital kiosks) must be included in brand audits.

3.6.2 Logo Usage

- The Bank's logo must be applied consistently across all platforms and materials.
- Any change to the logo must first be approved by relevant regulatory bodies.

3.7 Internal Communication

Effective internal communication is guided by the principles of **clarity, integrity, inclusiveness, and alignment with core values**.

- **Clear & Concise:** Language, visuals, and messaging must be sensitive to socio-political, religious, and cultural contexts while remaining purposeful and timely.
- **Driven by Integrity:** Open and honest communication should be encouraged, with clear explanations when sensitive information cannot be shared.
- **All-Inclusive & Team-Oriented:** Communication should be proactive, responsive, and encourage prompt feedback.
- **Aligned with Core Values:** Messages should reflect the Bank's mission, vision, and values.

3.7.1 Objectives of Internal Communication

- Equip staff with the right information to perform effectively.
- Translate the Bank's values into daily behaviours.
- Use communication to align staff actions with corporate strategy.
- Solicit and integrate feedback from staff.
- Foster engagement and a sense of belonging.
- Provide clarity on communication channels, especially in emergencies.

3.7.2 Circulation & Sensitization

- All unit-level requests must be coordinated at group level.
- No department/unit can send "All Staff" mails without EXCO approval.
- Departments requiring dissemination must complete the Internal Communications brief template.
- Requests will be deployed on the HQ portal or via mail based on relevance.
- Broadcasts requiring design support must be submitted at least **72 hours in advance** to allow for concept development and content design.

3.7.3 Video Conferencing Solutions

- Tools such as Microsoft Teams, and other approved solutions are to be used strictly in line with the Bank's information security policies.
- All official meetings conducted through these tools must maintain accuracy, professionalism, and consistency in communication.

3.8 Monitoring & Reporting

To ensure that communication activities are effective, transparent, and aligned with corporate objectives, the Corporate Communications & Branding Unit shall establish a robust monitoring and reporting framework.

3.8.1 Media Monitoring & Analysis

- Track and document all media coverage of NOVA Bank across print, broadcast, online, and social media platforms.
- Categorize coverage (positive, neutral, negative) to measure sentiment and identify reputational risks.
- Provide monthly media monitoring reports to the CEO, EXCO, and other relevant stakeholders.
- Maintain a media archive for reference, regulatory compliance, and performance evaluation.

3.8.2 Digital & Social Media Tracking

- Use analytics tools to measure reach, engagement, impressions, and sentiment across all digital channels.
- Track brand mentions, keywords, and trends to proactively identify potential crises or opportunities.
- Pro~~vide quarterly dashboards summarizing performance of digital campaigns, co~~ntent, and

influencer engagements.

3.8.3 Internal Communication Feedback

- Conduct periodic staff surveys, polls, or focus groups to assess the effectiveness of internal communication channels.
- Gather feedback on clarity, timeliness, and usefulness of messages disseminated to staff.
- Provide a quarterly report to EXCO highlighting key learnings and recommendations for improvement.

3.8.4 EXCO & Board Reporting

- A consolidated **quarterly Communications & Branding Report** will be presented to EXCO covering:
    - Media coverage analysis
    - Digital performance metrics
    - Internal communication engagement
    - CSR and sponsorship outcomes
    - Identified risks and mitigation measures
- Annual communication performance will also be presented to the Board for strategic review and guidance.