POL-603: VMIL Stakeholder Engagement Policy

Effective Date: October 15, 2025

Reach of Policy: VMIL **Date Approved: October 15, 2025**

Scope: This policy governs VM Investments Limited's stakeholder engagement activities.

Recalls/Retires: POL-603: VMIL Stakeholder Engagement Policy v3.0

Also see: VM Group Standard Approach to Crisis Management, VMIL Corporate Governance Policy, VM Group Communication Policy, VM Group Social Media Policy, VMIL Corporate Social Responsibility Framework, VM Group Environmental, Social and Governance Policy

Table of Contents

Key Terms

Constitutive Documents	The documents which define the existence of VM Investments Limited, which regulate the structure and control of VM Investments Limited and its clients (including legislation, Articles of Incorporation, Bylaws or documents constituting VM Investments Limited or its formation) and the Rules of the Jamaica Stock Exchange (JSE)
Investor	An investor is any holder of a debt or equity security issued by VM Investments Limited.
Material Non-Public Information	This refers to news or information that has not yet been disseminated to the public that could have an impact on the value of securities issued by a company.
Shareholder	A shareholder is a person or entity that owns shares in VM Investments Limited.
Stakeholder	Includes Employees, Customers, members of the Community, Creditors, Suppliers, Vendors, Investors, Shareholders in VM Investments Limited and/or VM Wealth Management that can either affect or be affected by its business.
Stakeholder Engagement	This refers to the process by which VM Investments Limited communicates with, and gets to know, its stakeholders.

Abbreviation

JSE	Jamaica Stock Exchange
SEP	Stakeholder Engagement Policy

1 Introduction

At VM Investments Limited (VMIL), we are dedicated to fostering meaningful connections with our diverse network of stakeholders. Our commitment to stakeholder engagement is rooted in the belief that open and constructive communication is essential for the long-term success of our company.

Stakeholder engagement is not just a formality but a vital component of our corporate strategy. It enables us to understand the evolving needs and expectations of our stakeholders, whether they are customers, employees, investors, partners, or the communities in which we operate. By actively engaging with our stakeholders, we not only strengthen relationships but also align our business decisions with their interests and concerns.

This Stakeholder Engagement Policy outlines our comprehensive approach to engaging with stakeholders, our commitment to transparency, and the processes we have put in place to identify, prioritize, and manage these engagements. Together, we aim to build trust, drive innovation, and create shared value for all parties involved in our journey.

1.1 Background

Communication with stakeholders no longer takes place solely within the bounds of the proxy season. Stakeholders and companies alike benefit from year-round communication.

As the VMIL Group operates in a highly competitive market, continuous and effective Stakeholder Engagement is vital to achieving high Stakeholder trust and accomplishing business targets. A robust and current Stakeholder Engagement Policy (SEP) is therefore a critical component of VMIL's Communications Policy.

1.2 Objectives

In today's dynamic business environment, effective stakeholder engagement is no longer an option—it is a necessity. As such, VMIL's leadership and Board are deeply involved in this process, recognizing their pivotal role in shaping our sustainable future.

The primary objective of this policy is to provide a framework to:

- Provide regular updates through press briefings or issuing of releases
- Make spokespersons accessible
- Respond promptly to inaccurate reports
- Facilitate media interviews
- Provide thought leadership through various media channels
- Promptly respond to queries
- Proactively communicate with Stakeholders via real-time channels
- Conduct Stakeholders' surveys and convene focus groups and similar fora

1.3 Scope

This policy applies to VM Investments Limited and encompasses all aspects related to stakeholder engagement.

1.4 Policy Ownership and Maintenance

This Policy is owned by the Chief Executive Officer, VMIL and shall be reviewed at least biennially, except where there are circumstances impacting the financial sector which may result in a change of the review period. Such a change shall be documented and supported with the reasons for the change.

Procedure and guideline documents are due for review every three years. However, where changes (externally or internally) such as a law, management decision or a change in process occur that affect the validity and effectiveness of the documents, a review will be triggered no more than 30 days after the change.

The Manager - Legal and Compliance, is the officer responsible for the maintenance of this policy and the supporting documents. All enquiries and matters relating to same shall be addressed to this Officer.

Where enhancements, additions and/or deletions occur, the officer with maintenance responsibilities shall ensure that the amended policy is circulated and available on the intranet and other electronic sources within the timelines specified in the VM Group Policy Management (Master Policy).

1.5 Policy Approval

This policy shall be approved by the VM Investments Limited Board of Directors.

1.6 Legal Framework

VM Investments Limited policies are subject to the applicable laws of the jurisdictions within which it operates. In the event that the policy is inconsistent with any such laws, then VM Investments Limited will be guided by the legal requirements in that particular jurisdiction and will apply those legal standards and conditions as required.

1.7 Adherence to Policy

All Team Members of VM Investments Limited are required to adhere to this Policy and other related policies and procedures of the VM Group. It is understood that failure to do so will be considered just cause for disciplinary action up to and including termination of employment for cause as appropriate in keeping with the VM Group Disciplinary Code.

All relevant stakeholders must be thoroughly familiar with and make use of the material contained in this Policy and supporting procedural guidelines and legislation.

2 Policy Statements

- The Board of Directors holds the ultimate responsibility for the organization's governance, including overseeing investor relations to protect shareholder interests and maintaining the company's reputation. The Board is prepared to address investor concerns during times of crisis or significant corporate events.
- The Corporate Governance, Nominations and Compensation Committee shall collaborate with management to develop and refine the organization's shareholder engagement strategy.
- The Leadership team shall lead by example in demonstrating the organization's commitment to stakeholder engagement.
- The Manager responsible for Investor Relations shall establish key performance indicators (KPIs) to measure the effectiveness of stakeholder engagement initiatives and regularly evaluate and adjust strategies based on performance data.
- The most relevant and impactful channels to relay communications will be utilized. The channels will vary depending on the specific circumstances and the intended recipients of the message.
- VMIL communicates with Stakeholders through its annual report; quarterly reports to Shareholders; press releases; website posts; participation in industry and other conferences, and other meetings.
- Information that may have an impact on investors' decisions shall be disseminated to the marketplace in a transparent and equitable manner.
- VM Investments Limited takes seriously the safety and welfare of all its stakeholders, both internal and external.

3 Roles and Responsibilities

Key roles and responsibilities include:

3.1 Board of Directors

- The Board of Directors holds the ultimate responsibility for the organization's governance, including overseeing investor relations to protect shareholder interests and maintaining the company's reputation.
- The Board should review and approve the VMIL Stakeholder Engagement policy to ensure it aligns with the organization's strategic objectives, values, and legal requirements.
- Engage with major shareholders and stakeholders as needed, demonstrating the Board's commitment to transparency and responsiveness. Hold management accountable for effective implementation of the investor relations policy.
- Be prepared to address investor concerns during times of crisis or significant corporate events. Ensure there is a clear crisis communication plan in place.

3.2 Corporate Governance, Nominations and Compensation Committee

- This committee is responsible for assisting in the development, review, and, if necessary, revision of the investor relations policy. They ensure that it adheres to corporate governance principles and aligns with shareholder interests.
- Regularly monitor and evaluate the effectiveness of the investor relations program and receive reports from the committee regarding its activities and findings.
- Collaborate with management to develop and refine the organization's shareholder engagement strategy. This includes identifying key investors, setting engagement objectives, and planning communication efforts.
- Assess potential risks related to investor relations, such as proxy battles or activist investor campaigns, and develop mitigation strategies.

3.3 Leadership Team

- The leadership team, including the CEO or top executives, should lead by example in demonstrating the organization's commitment to stakeholder engagement. They should set the tone, endorse strategies, and prioritize resources for engagement initiatives.

3.4 Manager responsible for Investor Relations

- Identify and categorize key stakeholders, both internal and external, who have an interest or influence in the organization. This process should be ongoing and consider potential new stakeholders.
- Analyze stakeholders' interests, concerns, and expectations. Create a stakeholder map that visualizes their influence and impact on the organization, helping prioritize engagement efforts.
- Develop a clear and transparent communication strategy that outlines how, when, and where stakeholder engagement will occur. It should address the methods of communication, frequency, and channels used.
- Create customized engagement plans for each stakeholder group, detailing the objectives, methods, and timeline for engagement activities. These plans should be adaptable and responsive to changing stakeholder needs.
- Establish mechanisms for collecting feedback from stakeholders and analyzing their input. Feedback should inform decision-making processes and help address concerns and opportunities.
- Define a process for addressing stakeholder issues or concerns promptly and effectively. Ensure that there are mechanisms in place to escalate and resolve issues when necessary.
- Specify reporting requirements, including the frequency and content of stakeholder engagement reports. Hold respective individuals or teams responsible for reporting progress and outcomes.
- Encourage a culture of continuous improvement in stakeholder engagement efforts. Regularly review and update policies and practices based on feedback, changing circumstances, and evolving stakeholder expectations.
- Establish key performance indicators (KPIs) to measure the effectiveness of stakeholder engagement initiatives. Regularly evaluate and adjust strategies based on performance data.

4 Communication

Communication in compliance with the provisions of this policy will be the responsibility of the VM Group Corporate Communications Unit.

Social media engagement will be as per the relevant communications policies of the VM Group.

Critical communicators, such as the personnel who man telephones and take feedback and answer questions (Member Engagement Team), and those who manage the social media platforms will be selected and trained in advance.

VM Investments Limited will utilize the most relevant and impactful channels to relay communications. The channels will vary depending on the specific circumstances and the intended recipients of the message. The channel options for communications are:

- External
  - VM Investments Limited website
  - VM Investments Limited Social Media Channels
  - Newsletters
  - Emails
  - Direct Mail
- Internal
  - Email
  - VM Group Townhalls
  - VM Insider videos

4.1 Communication Channels

VMIL communicates with Stakeholders through its annual report; quarterly reports to Shareholders; press releases; website posts; participation in industry and other conferences, and other meetings.

VMIL maintains a dedicated section of its website reserved for "Investor Relations". This section of the website is the resource centre for Investors and potential Investors to access corporate governance materials, annual and quarterly reports, proxy statements, AGM and Investor briefing materials and a calendar of Investor events.

The Board considers and adopts the best new practices for engaging Stakeholders when they apply to VMIL's circumstances, and those will be executed in accordance with the broader VM Group communication policies.

VMIL will make optimal use of available tools to engage Stakeholders including, but not limited to, website updates, engaging reports, Investor briefings, media interviews, social media interactions and meetings.

4.2 Giving Feedback

The Board encourages questions from Shareholders at its annual shareholder meeting, its Annual General Meeting (AGM). There are a number of ways to ask them:

- In person at the Shareholder meeting
- In writing, when registering in person at the Shareholder meeting
- During the webcast
- Prior to the meeting, by email, mail or fax to the Corporate Secretary

4.3 Making Contact

Queries and requests should be directed to either:

- The AVP Corporate Communications (clover.moore@myvmgroup.com).

- The Manager with responsibility for Investor Relations (mikhail.mcleod@myvmgroup.com)

  Any such queries and requests received from Stakeholders will be responded to within three (3) business days.

4.4 Disclosure of material non-public information

VMIL is committed to ensuring that information that may have an impact on investors' decisions is disseminated to the marketplace in a transparent and equitable manner. In that regard, VMIL will issue press releases prior to quarterly and annual meetings and conference calls.

VMIL is committed to providing timely, accurate and balanced disclosure of all material information about VMIL and to providing fair and equal access to such information.

The Board requires that management has processes in place to support its policy of full, true, plain and timely disclosure of financial results, significant developments and other material information to appropriate Stakeholders.

VMIL will comply with Rule 410 of the JSE Main Market Rule Book on Communication of Announcements and any other applicable rule of the JSE and other regulators, using all available and appropriate communication channels.

5 Guiding Principles

VMIL shall:

- Consider not only financial performance, but also the impact of its operations on society
- Ensure that its performance and interaction with its Stakeholders is guided by its Constitutive documents
- Ensure that collaborative efforts with Stakeholders are embarked upon to promote ethical conduct and good Corporate Citizenship
- Ensure that it is, and is seen to be, a responsible corporate citizen

6 Safety and Welfare of Stakeholders

VM Investments Limited takes seriously the safety and welfare of all its stakeholders, both internal and external. The VM Group Occupational Safety & Health (OSH) Policy 2020 addresses the governing framework that ensures the protection of all those who operate within its facilities and aligns with the Occupational Safety & Health Act 2017.

7 Appendices

Appendix A: ***References***

References	
Policies	• VM Group Standard Approach to Crisis Management • VMIL Corporate Governance Policy • VM Group Communication Policy • VM Group Social Media Policy • VM Group Environmental, Social and Governance Policy
Procedures	N/A
Task Lists	N/A

Appendix B: ***Revision History***

Summary of Changes

Version	Description	Done by	Date
1.0	Policy Creation	Nicole Adamson	October 1, 2021
2.0	First Annual Policy Review – updates done	Nicole Adamson	May 11, 2022
3.0	• Update of scope to reflect VMIL; removal of references to VMWM • Update of Introduction, Objectives • Revision of Policy Statements • Removal of Background, Reviewing progress and making improvements • Addition of Scope. Policy Approval, Legal Framework, Adherence to Policy • Expansion of "Policy Owner" section to "Policy Ownership and Maintenance"; Change of policy review to annual to biennial	Nicole Adamson	October 6, 2023

	• Revision of Policy Statements, Roles and Responsibilities • Amendments to section on Communication. Change “Staying Informed” to “Making Contact”. Removal of client contact email. Addition of email contact point		
3.1	Grammatical changes made throughout the document **Policy Ownership and Maintenance** Ownership of this policy has now shifted to Manager Legal and Compliance	Manager, Legal and Compliance Mikhail McLeod	July 14, 2025

Review

Version	Reviewed By	Date Review
1.0	Corporate Governance Committee	November 4, 2021
2.0	Corporate Governance Committee	June 2, 2022
2.0	VMIL Board	November 16, 2022
3.0	Corporate Governance Committee	November 2, 2023
3.0	VMIL Board	November 27, 2023
3.1	VMIL Management Team	July 28, 2025
3.1	Executive Committee	August 4, 2025
3.1	Corporate Governance Committee	September 16, 2025