



COMMUNICATIONS POLICY

Policy Statement:

The communications policy of BIAFO Industries Limited emphasizes the establishment of robust and efficient communication channels to foster transparency, trust, and compliance. It ensures alignment with organizational objectives and industry best practices while prioritizing confidentiality in all communication processes. Additionally, the policy institutes formal frameworks for disseminating policies to stakeholders, promoting clarity and alignment in organizational directives.

Defined Scope:

The communication policy establishes robust and efficient communication channels within BIAFO Industries Limited, fostering transparency, trust, and compliance with organizational objectives and industry best practices. It applies to all employees, management, stakeholders, department heads, line managers, and C-level executives engaged in the functioning of BIAFO Industries Limited. The policy encompasses both traditional and digital communication channels, with the scope encompassing the establishment of formal frameworks for disseminating policies to relevant stakeholders and ensuring confidentiality throughout all communication processes.

Roles and Responsibilities:

- **Management:** Responsible for overseeing the implementation of the policy, delegating authority, and ensuring compliance.
- **Employees:** Expected to adhere to the communication procedures outlined in the policy, including maintaining confidentiality, and provide feedback for improvement.
- **C-level Executives, Department Heads, and Line Managers:** Empowered and delegated authority by the CEO to ensure effective implementation and compliance with the communication policy. Additionally, C-level executives serve as the bridge between policy directives and procedural updates, ensuring alignment and effective execution throughout the organization.

Procedures and Protocols:

1. Alignment with Board Priorities:

Communication from the CEO aligns with the strategic priorities set by the Board, delivering updates on progress, challenges, and opportunities relevant to Board objectives.

2. Frequency, Timing, and Dissemination:

- Regular communication events are scheduled to ensure timely updates and maintain alignment between employees and the Board.
- The CEO ensures the dissemination of all pertinent information, including the communication policy and content updates, to all stakeholders for implementation and compliance.

3. Use of Communication Channels:

Channels of communication primarily include:

- Board of Directors Meetings
- Monthly updates via email, video conferencing, or telephonically from the CEO to the Board/Chairman of the Board
- Ad-hoc meetings or communication events as needed.
- Additional communication methods may be initiated by the CEO or the Board as required.



- Utilization of circulars, memos, emails, meetings, bulletin Boards, or any other suitable methods to promote employee feedback for enhancing communication effectiveness and ensuring implementation or compliance.

4. Content Guidelines:

Communication from the CEO to employees and the Board primarily focuses on (but not limited to):

- Strategic updates on company objectives and goals.
- Organizational performance, including financial results and key metrics.
- Updates on significant initiatives, projects, and milestones.
- Information relevant to Board decisions and directives.
- Opportunities for employee feedback.
- Any additional pertinent information for compliance or implementation.

5. Two-way Communication and Response Mechanisms:

Employees are encouraged to engage in two-way communication with the CEO through designated channels, such as the Reporting Officers, HR Department, or direct communication as authorized.

Employee inquiries, feedback, and concerns are promptly addressed by the CEO, ensuring transparency, respect, and alignment with the organization's values in all responses.

6. Confidentiality, Confidential Information and Disclosure:

All the stakeholders mentioned in this policy inclusive of the employees must ensure the appropriate handling of confidential information, adhering to legal and regulatory requirements. Sensitive information will be shared with employees on a need-to-know basis, with due consideration for confidentiality.

All confidential information must be handled with care, sharing it only with authorized individuals as per company policies.

Confidential Information includes but is not limited to sensitive data such as customer information, financial reports, proprietary research findings, trade secrets, and any other information not intended for public disclosure. Examples of confidential information, such as customer data, financial reports, or proprietary research findings, will give employees a clearer understanding of what needs to be protected.

7. Communication Guidelines and Conflict Resolution:

Basic guidelines for effective communication and procedures for resolving conflicts in the workplace are mentioned below:

- Designated Channels: Appropriate channels must be utilized for communication, including official emails, meetings, and collaboration platforms.
- Clarity and Timelines: Communication must be clear and prompt to ensure mutual understanding and prevent misunderstandings.
- Conflict Resolution:
 - *Reporting*: Report communication-related conflicts to direct supervisors, HR, or a designated conflict resolution team while maintaining confidentiality.
 - *Resolution Steps*: Utilize mediation sessions facilitated by neutral parties to reach a resolution. If conflicts remain unresolved, escalate them to higher management or HR for further intervention, ensuring timely resolution to minimize disruptions and maintain a positive work environment.



8. Continuous Improvement:

As part of our commitment to continuous improvement, metrics will be introduced to evaluate the effectiveness of communication channels. This may include tracking employee feedback through surveys or analyzing response rates to communications. These metrics will provide valuable insights for optimizing communication strategies and identifying areas for improvement. Regular assessments will be conducted to gauge the efficacy of communication methods and ensure alignment with organizational goals. Feedback mechanisms will be utilized to gather input from employees and stakeholders, facilitating ongoing enhancement of communication practices.

Policy Oversight, Review, Documentation, Compliance and Training:

- Oversight: Guidelines for record maintenance will cover documenting policy revisions, approvals, and audit findings to ensure the confidentiality of sensitive information. Additionally, periodic reviews will be conducted to assess the policy's effectiveness and relevance, including measures related to confidentiality.
- Review/Revisions: The revision process is defined to incorporate changes based on organizational needs, industry best practices, and regulatory requirements, with approval from the CEO or designated authority. This ensures that the policy framework remains aligned with relevant legal requirements and industry standards, including those related to confidentiality regulations.
- Training and Development: To support understanding and adherence to the communication policy, regular training sessions will be conducted for employees and stakeholders (as and when required). These sessions will encompass policy provisions, guidelines, and procedures as needed. Training materials will be prepared and distributed accordingly, with feedback mechanisms in place to evaluate effectiveness and identify areas for improvement.
- Compliance and Enforcement: This policy includes provisions for compliance monitoring, which entails periodic assessments and audits to ensure adherence to communication protocols and safeguard confidential information. Employees should be aware that any breach of these protocols may result in disciplinary action, up to and including termination. Measures will be taken against individuals or entities found to be in violation of the policy to ensure adherence to communication protocols and safeguarding of confidential information.

Approval and Implementation:

The policy requires approval by the CEO or designated authority before implementation. Clear implementation steps are defined to ensure that all stakeholders, including C-level executives, department heads, and line managers, are aware of their responsibilities and comply with the policy.