

Multiverse Mining and Exploration Plc

Communication Policy

June 2017

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1. INTRODUCTION

As a public company, Multiverse Mining And Exploration Plc. has an obligation to ensure that all communications of material information are, factual, accurate, credible, timely and in compliance with the applicable legal requirements of the various regulatory agencies which the Company is subject to including, without limitation, the requirements of the Securities and Exchange Commission (SEC), the Nigeria Stock Exchange (NSE) and other applicable laws and regulations in Nigeria. This policy establishes guidelines for communications by the Company. It covers the release of information about the Company to the general public, media, customers, authorities, investors, financial community and other stakeholders.

Compliance with this policy is important both for business reasons and to meet the Company's legal and regulatory obligations. This policy should be read in conjunction with our security trading policy.

2. APPLICABILITY

This policy applies to all directors and employees with respect to any information (general, confidential, or material) in whatever form or means, regarding the Company that is shared between the Company, employees and other parties.

3. POLICY OBJECTIVES

The Company has an obligation to ensure all information material regarding the business affairs of the Company is disclosed to the public in an appropriate manner. This policy will assist the Company in satisfying the objectives below and in assigning responsibility for the implementation and oversight of these policies and procedures.

The objective of the Company's communication policy is:

- To ensure that material information are disclosed in a timely, consistent and appropriate manner;
- To provide guidelines for the broad dissemination of material information pursuant to all applicable legal requirements;
- To prevent the improper use or premature disclosure of confidential material information; and
- To provide direction for all directors and employees in the appropriate treatment of material, confidential, general and routine Company information.

4. **MATERIAL INFORMATION**

Material information is any information that a reasonable investor would consider important in a decision to buy, hold or sell stock; in short, any information which could reasonably affect the price of the Company's shares. Examples of potentially material information about the Company include but not limited to:

- Earnings;
- Mergers, acquisitions, tender offers, joint ventures, etc.;
- New products;
- Developments regarding customers or suppliers;
- Competitive developments;
- Adverse events involving the Company's products;
- Status of regulatory approval for new product;
- Changes in control or management;
- Litigation developments;
- Changes in auditors or notices from auditors;
- Events regarding the Company's shares (defaults, calls, repurchase, splits, dividends, etc.)
- Bankruptcies or receiverships.

5. DISCLOSURE OF INFORMATION.

Directors and employees should not disclose internal information about Multiverse Mining And Exploration Plc to anyone outside the Company, except as required in the performance of regular duties for the Company. The initial disclosure of material information by the Company will generally be made only through press releases or other means of broad public dissemination so that all members of the investing public and other stakeholders will have equal opportunity to access the information. Rumors concerning the business and affairs of Multiverse Mining And Exploration Plc may circulate from time to time. Multiverse Mining And Exploration Plc's general policy is not to comment upon such rumors.

Also employees must not give personal information such as home address or telephone number relating to a colleague or customer, to a third party without his or her explicit permission. In addition, employees are required to execute a confidentiality agreement on or before the first day of employment.

Also where in the course of daily business confidential information has to be transferred to third parties, we must ensure that a Non-Disclosure Agreement (NDA) is signed by the said third party. NDA templates can be requested from Legal Unit under Risk Management & Compliance Department.

6. COMMUNICATION PROCEDURES

As a general rule, communication with stockholders, market analysts, brokers, dealers, investment advisors and the media shall be restricted to Multiverse Mining And Exploration Plc's Chief Executive Officer, Chief Finance Officer and Investor Relations Officer, the latter currently being the Company's Head of Corporate Communications & Brand Management. These individuals may designate other officers of the Company to respond to inquiries regarding specific areas of interest.

- i. **Press Releases.** Multiverse Mining And Exploration Plc will issue press releases from time to time to disclose information which management believes is important or of use to the public, whether or not the information is material. The Chief Executive Officer will designate the appropriate officer to prepare press releases to be issued by the Company. All press releases will be reviewed and approved by the Chief Executive Officer or Chief Finance Officer or their designee and, if requested by such person, by the Company Secretary, Legal Adviser or by outside counsel. The Chief Executive Officer, Chief Finance Officer, or his designee will also designate the "Key Contact" for follow-up media inquiries on the press release. Alternatively, the Chief Executive Officer, Chief Finance Officer, or his designee may determine that the Company's press release represents its sole response to inquiries of the matter.

The investor relations officer will implement the transmission of the press release through the appropriate communication channels. These duties may include:

- Coordinating the transmission of the press release on print and electronic media through the Company's public relations firms;
- Immediately following confirmation of the transmission of the press release on print and electronic media, transmitting the press release to Company's website, investment bankers/analysts; and/or
- Immediately following confirmation of the transmission of the press release on print and electronic media, contacting the representatives of the local media to inform them of the press release and, if desired, transmitting a copy to them.

- ii. **Annual, Quarterly, and Current Reports; Other Literature.** Multiverse Mining And Exploration Plc will regularly provide an annual report of its financial

condition and related business performance in a timely manner following the fiscal year-end. Interim reporting of Company's financial and business performance will be provided on a quarterly or current basis, as applicable, between annual reports. Auxiliary materials, such as corporate brochures, etc., might be provided as needed upon management's judgment.

- Preparation of such materials will be coordinated by the Chief Executive Officer.
- All the aforementioned materials must be approved by the Chief Executive Officer and Chief Finance Officer, and if appropriate, by the Board of Directors, the independent auditors and Company Secretary/Legal Adviser (as the case may be) prior to dissemination or distribution of information.

iii. **Contact with Market Participants.**

By Employees: Communication with market participants, such as analysts or portfolio managers or Shareholders that follow or invest in Multiverse Mining And Exploration Plc, on behalf of the Company will be limited to the Chief Executive Officer, Chief Finance Officer and Investor Relations Officer. They may, at their discretion, designate other officers to respond on specific areas of interest. If you become aware that you will be having a meeting with, or speaking to, any such market participant, please notify the Chief Executive Officer, Chief Finance Officer or Investor Relations Officer. Informal or personal contact with such market participants is best avoided, and in any event should not involve discussions of Multiverse Mining And Exploration Plc.

By Directors: Directors who are contacted by market participants must not disclose any material non-public information about Multiverse Mining And Exploration Plc. Directors should subsequently inform any discussions with market participants to the Chief Executive Officer, Chief Financial Officer or Investor

Relations Officer as soon as possible after the discussion or communication.

- iv. **Inquiries by Press or Media.** All inquiries by members of the media or press must be directed to the Chief Executive Officer, Chief Finance Officer, Investor Relations Officer, or the Corporate Communications and Brand Management Department.
- v. **Handling Inquiries.** Inquiries, other than in the ordinary course of business, received by Directors or employees from any outsider should be forwarded initially to either the Chief Executive Officer, Chief Finance Officer or Investor Relations Officer.

The Chief Executive Officer, Chief Financial Officer and Investor Relations Officer will route the inquiry for appropriate response according to the following guidelines:

- Chief Executive Officer and/or Chairman of the Board - Questions or enquiries about the strategic direction or operating performance of Multiverse Mining And Exploration Plc, operational issues such as product performance, services, research and development, sales and marketing, etc.;
 - Chief Finance Officer - Questions or enquiries concerning the financial performance of Multiverse Mining And Exploration Plc; and
 - Investor Relations Officer - Requests for general information Multiverse Mining And Exploration Plc, e.g., Press releases, annual and quarterly reports, product literature, etc., as well as additions to Company's mailing list.
- vi. **Presentations.** Employees of Multiverse Mining And Exploration Plc must

receive approval by the Investor Relations Officer prior to accepting any public speaking or audiovisual engagement outside of ordinary duty as an employee (for example, making a presentation to one or more customers or potential customers as a part of your job does not require pre-approval under this policy).

- The Investor Relations Officer, or his or her designee, must approve the content of such presentations prior to disclosure.

- Any employee presenting the Company's information will retain a complete copy of such presentation to document its content as given.

vii. **Electronic communication and the corporate website.** Proper precautions should be taken when using electronic communications, including emails, the Internet and intranet, to disseminate confidential information.

viii. **Internet discussion forums, Social Media, chat rooms and e-mail.** Due to the immediacy of electronic information, only the Chief Finance Officer and Investor Relations Officer are permitted to engage in discussions about the specific area they are qualified to speak about. Employees should not engage in discussions about the Company on internet discussion forums, chat rooms, Social Media (e.g. LinkedIn, Google+, Facebook etc.) or bulletin boards.

ix. **Earnings Forecasts and other Forward-Looking Statements.** If disclosing any forward-looking information, the Company will include appropriate disclaimers and cautionary language. It is the Company's policy that it will not comment on earnings information other than in press releases and earnings conference calls. Employees of the Company are prohibited from confirming or denying earnings information that the Company has previously given or reviewing or commenting

on forecasts of Company's earnings that are published by analysts. The Multiverse Mining And Exploration Plc's policy is to update any earnings or other forward-looking information it has disclosed. The update is to be made promptly upon the Company's determination that the disclosed information is no longer accurate. Disclosure of this policy is expressly permitted.

7. CONSEQUENCES FOR NON-COMPLIANCE

Directors and employees of Multiverse Mining And Exploration Plc will be advised of this policy and its importance.

Employees are responsible for consulting, understanding, and complying with this policy. There is no circumstance in which any law or regulation should be disregarded in the conduct of Company business.

Failure to comply with this policy may result in disciplinary action, up to and including termination of employment with the Company. The disregard of this policy may also violate certain laws. Should the Company discover laws have been violated by any employee, it may refer the matter to the appropriate regulatory authorities, which may result in criminal prosecution, civil action, fines and other penalties

IF YOU HAVE ANY QUESTIONS OR ENQUIRY REGARDING THIS POLICY, PLEASE CONTACT THE INVESTOR RELATIONS OFFICER.

This Policy shall be reviewed as deemed necessary but not later than every five years.

Approved by the Board of Directors this _____ day of _____ 2017.

Signature.....

Director

Signature.....

Company Secretary