Group Stakeholder Engagement Framework

June 2024

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1.   Introduction

Cassava Technologies ("the Group") recognizes that the decisions we make and the actions we take in performing our regulatory roles and other activities affect a wide range of individuals, businesses and organisations.

While we have always engaged with the stakeholders impacted by our work, we are committed to improving the quality of our engagement. We also understand that, to maintain the support of our stakeholders, we need to keep them informed of our activities and provide opportunity for them to influence our direction.

1.1   Stakeholders and Stakeholder Engagement

A stakeholder is anybody who can be or is affected by an organisation, products, services or projects. Stakeholder Engagement (SE) involves interactions between identified groups of people and provides stakeholders with an opportunity to raise their concerns and opinions (e.g. by way of meetings, surveys, interviews, surveys and/or focus groups), and ensures that this information is taken into consideration when making business decisions.

SE is to be free of manipulation, interference, coercion, and intimidation, and conducted on the basis of timely, relevant, understandable and accessible information, in a culturally appropriate format.

Furthermore, effective SE develops a "social licence" to operate and depends on mutual trust, respect and transparent communication between the Group and its stakeholders. It thereby improves its decision-making and performance by:

- **Managing costs**: Effective engagement can help Cassava and its operating companies to avoid financial impacts, in terms of reducing project costs and reputation.

- **Managing risk**: Engagement assists the Group and communities to identify, prevent, and mitigate business and operational risks that can negatively impact profitability, reputation, customer satisfaction and the Group's social licence to operate.

- **Enhancing reputation**: By publicly recognising ethical business practices, human rights and committing to environmental and social best practice standards, the Group and its investors can boost their credibility, reputation, build trust and minimise risks.

- **Avoiding conflict**: Understanding current and potential business and operational issues can lead to less conflict and confusion with regards to project expectations.

- **Improving corporate policy**: Obtaining perceptions about the Group's operational aspects, which can act as a catalyst for changes and improvements to the Group's corporate practices and policies.

- **Identifying, monitoring and reporting on impacts**: Understanding a business activity's impact on stakeholders, evaluating and reporting back on mechanisms to address these impacts.

- **Managing stakeholder expectations**: Consultation provides the opportunity for the Group to become aware of and manage stakeholder expectations, concerns and possible opportunities.

1.2   Stakeholder Engagement Framework

Our Stakeholder Engagement Framework (SEF) promotes a culture within the Group that recognises and values working with stakeholders, recognising the diversity and the importance of developing appropriate engagement programs to support all our stakeholders, managing material risks and informing strategic business decisions to meet our business objectives.

This SEF sets out the:

- Principles that will underpin our engagement activities.
- Who we regards as our stakeholders.
- Scope of our engagement activities: Who we will engage with and the kinds of issues we will engage with stakeholders on.
- Distinct levels of engagement and the mechanisms we will use to engage with our stakeholders, recognizing that tools and strategies must be tailored to suit the decisions, activities and processes we are seeking to engage on; and
- Guidance on the development of a Stakeholder Engagement Plan (SEP) for each business unit /department across the organisation.

1.3   Purpose of the Stakeholder Engagement Framework

This SEF has been developed as a guideline for each operating company and their respective departments to identify stakeholders and adopt stakeholder engagement protocols, to ensure continual improvement of SE with our stakeholders.

This is achieved by the development, adoption and implementation of Stakeholder Engagement Plans (SEP) for each operating company and its stakeholders.

1.3.1   Objectives of the Stakeholder Engagement Framework

This SEF reflects our commitment to continue to work with our stakeholders, to improve the performance of the organization by seeking out, listening to, and acting upon stakeholder feedback. It also reflects our intent to implement a more strategic and tailored approach to how and when we engage with our stakeholders.

The overall objectives of the Group's SEF are to:

- Identify relevant and affected stakeholders for all our projects.
- Facilitate our ability to understand stakeholder concerns and interests and incorporate them into our business processes and activities.
- Improve the way we communicate and engage with our stakeholders, including enhancing the clarity, accessibility, relevance, and timeliness of our communication throughout our engagement processes; and
- Build stakeholders' trust and confidence in Cassava, its operating companies and its regulatory processes, decisions, and activities.

2.   Principles of Stakeholder Engagement

2.1   Stakeholder Engagement Principles

SE is informed by a set of principles, defining core values underpinning interactions with stakeholders. Common principles based on international best practice include:

- **Commitment** is demonstrated when the need to understand, engage and identify the stakeholder is recognised and acted upon.

- **Integrity** occurs when engagement is conducted in a manner that fosters mutual respect and trust.

- **Respect** is created when the rights, cultural beliefs, values and interests of stakeholders are recognised.

- **Transparency** is demonstrated when stakeholder concerns are responded to in a timely, open and effective manner.

- **Inclusiveness** is achieved when broad participation is encouraged and supported by appropriate participation opportunities.

- **Trust** is achieved through open and meaningful dialogue that respects and upholds a stakeholder's beliefs, values and opinions.

Cassava and its operating companies will collaboratively and actively engage key stakeholders in all areas of our business. The objective is to generate meaningful insights into what stakeholders' value and need, which in turn will be factored into our business strategy, planning and objectives. The following four key principles are applied when doing stakeholder engagement and form the foundation to our SE strategy (Table 2-1).

Table 2-1: Key Principles to Stakeholder Engagement

Principle	Objective
Clear, accurate and timely communication	To ensure that stakeholders are provided sufficient information on which to base meaningful feedback and to ensure two-way communication. To achieve this the Group will: - Identify and map all relevant and affected stakeholders. - Provide stakeholders with clear, accurate, relevant and timely information, having consideration to stakeholder's preferred communication methods. - Establish clear and realistic timeframes for stakeholder input. - Ensure any documentation provided is clear and concise. - Understand stakeholder preferences for communication methods and implement an approach consistent with these preferences (considering language, method of communication e.g. e-mail, printed media or verbal communication).

Principle	Objective
Accessible and inclusive	To ensure Cassava and its operating companies have access to insights from all stakeholders and that engagement is ongoing. To achieve this the Group will: - Identify all relevant stakeholder cohorts and the specific characteristics of each stakeholder group, such as their preferred method of communication and language preference. - Be efficient with the engagement, having regard for stakeholders' time and geographical location. - Ensure each stakeholder or stakeholder group has an appropriate understanding of relevant issues on which to base feedback. - Give stakeholders choices and engage in a non-leading manner.
Transparent	To ensure stakeholders have a clear understanding of their role and for Cassava and its operating companies to be transparent with the community. To achieve this the Group will: - Clearly identify the objectives of each phase of engagement. - Clearly explain the role of the stakeholder in each phase of engagement. Identify and explain how stakeholder input and insights will be relied upon. - Clearly and credibly report the input of all stakeholders, including how insights have been incorporated into Business Plans.
Measurable	To ensure Cassava and its operating companies are addressing stakeholder concerns and are accountable for its stakeholder engagement program. It also provides a mechanism for the Group to understand the effectiveness of the program and to use this information to improve over time. To achieve this the Group will: - Develop, implement and report on feedback relating to our engagement strategy and activities. - Develop systems to track performance over time and publish the results in a timely manner. - Capture and report all formal stakeholder engagement in a stakeholder engagement register, detailing the stakeholder's details, time and method of engagement, the engagement topic and the outcomes are recorded.

2.2   From Principles to Action

To ensure that these principles are implemented, all engagement shall follow five basic phases of effective stakeholder engagement:

- **Identification**: Cassava and its operating companies will identify all the stakeholders who may have an influence on, be affected by, or be interested in, the strategic issues identified within the scope of each SE Plan. This will involve identifying the stakeholders and groups that are already known by

the Group as well as identifying and involving less well-known or visible stakeholders. Once the relevant stakeholders are known, stakeholders will be prioritized in each SE Plan by their level of influence, impact and interest in our projects and/or operations.

- **Planning**: Planning is essential for effective SE. During the planning phase, Cassava and its operating companies will identify the affected stakeholders' strategic issues and concerns and establish the overall objectives of engagement. Stakeholder engagement need to consider: the timeline and frequency of engagements; what level of engagement is most appropriate to achieve the best outcomes; and what resources are required to conduct meaningful engagements.

- **Action**: Carry out planned activities. Using the prioritized list of stakeholders for each SE Plan, the Group will identify the appropriate engagement mechanism and tailor it as necessary depending upon stakeholder interest and influence.

- **Reporting**: Reporting on stakeholder concerns and comments (both internally and externally) is important for effective stakeholder engagement. Through this process, stakeholder concerns and contributions are better understood and acted upon. Reporting can be done both formally through reports and informally through regular updates and meetings.

- **Review, improve and respond**: Strive to continuously improve SE processes and outcomes by evaluating what was successful and what could be improved. This can be determined through feedback from stakeholders and through other performance indicators. The lessons learned should be incorporated into subsequent SE plans.

2.3   Ownership and Responsibility

SE activities are to be managed by the relevant operating company and/or a specific department that is accountable for the respective stakeholder group. The output of stakeholder engagement activities – i.e., the "issues" – is to be assessed by the respective operating company and/or department at the local, regional or national level. The relevant operating company and/or department will ascertain the level of urgency of the respective issue and its potential ramifications and suggest an appropriate course of action, should action be needed.

3.   Group Stakeholders

3.1   Who are our Stakeholders?

Stakeholder identification and analysis are an integral part of our engagement planning process. For each engagement activity we seek to engage stakeholders who are impacted or interested in our business activity, process, or projects. The principles and practices set out in this SEF are intended to cover (but are not limited to) our engagement with the key stakeholder groups indicated in Table 3-1 below.

Cassava recognizes the need to engage constructively with a range of stakeholders affected by our activities and decisions. To develop effective SEP, each operating company needs to determine who their relevant stakeholders are, understand their needs and expectations for engagement, and their priorities and objectives in relation to our service offerings.

Our relationships are evolving as we interact with a range of stakeholders. Everyone is different and within each stakeholder group there will be varying levels of interest, impact, needs, concerns, values, wants, ideas, relationships, perceptions, bias and influence.

Table 3-1 below provides a summary of the Group's relevant stakeholders and the potential aspects relevant to each stakeholder. This list is by no means complete or comprehensive but does provide a baseline for operating companies to consider when developing their own SEP.

Table 3-1: LIT Key Stakeholders

Stakeholder Group	Potential SE Matters
Shareholders and Investors	- Financial sustainability and performance - Capital structures, Group strategy and business initiatives - Regulatory and economic environment - Credit quality - Operational Risk - Market conditions (macro and microclimates) in each country - Geopolitical changes - ESG and sustainability reporting
Customers / Clients	- Safe, secure and value for money services offerings - Customer experience and satisfaction - New product and service offerings - Environmentally conscious products - Appropriate product information - Customer needs and preferences
Employees	- Occupational Health and Safety - Diverse and inclusive workplace - Learning and development opportunities - Talent recognition - Staff Welfare - Group performance feedback - General staff issues - Recognition and best performance awards
Suppliers and Contractors	- Supplier and contractor's performance - Fair trading practices - Health, safety and environmental performance and compliance - Labour practices, human rights and diversity - Product and services satisfaction feedback - Contract specific requirements and technical issues - Innovation

Stakeholder Group	Potential SE Matters
	- Product and service health, safety and environmental requirements
	- Compliance to Group policies and procedures
	- Grievance and whistle blower procedures
Local communities	- Project description, possible impacts/disruptions and project progress
	- Grievances/complaints discussions
	- Safety and security issues
	- Environmental impacts
	- Social contribution activities in local communities
	- Employment and training opportunities
	- Community needs
	- CSI initiatives
	- CSI budget
Government, regulators and local authorities	- Legal and regulatory requirements
	- Changes to legislation
	- New standards and frameworks
	- Sanctions and fines
	- Technology evolution
	- Labour requirements and transformation
	- Permits, licences and authorisations for environmental, health and safety on-site requirements
	- Taxation and financial reporting
	- Governance
Industry bodies and business partners	- Operating environment
	- Industry and global trends
	- Lobbying and advocacy on any new legislation and standards
	- Sustainable business strategies
	- Joint Business Planning
	- Innovation
	- Regulatory compliance
	- Benchmarking
Media	- Group products and services
	- New developments and changes to the Group
	- Group initiatives and expansions
	- Impact on market and industry
	- Investment announcements
	- ESG reports and initiatives

4. Stakeholder Engagement Plans

4.1 Stakeholder Identification and Prioritisation

The Group's standard recommended approach in prioritising stakeholders focuses on two dimensions:

- The stakeholder's influence on the Group/operating company/department; and /or
- The stakeholder's dependence on the Group/operating company/department.

These two dimensions are plotted using a simple rating scale, resulting in the grouping of stakeholders in 4 quadrants as set out in Table 4-1). Engagement is directly proportional to stakeholder impact and influence, and as the extent of impact of a project on a stakeholder group increases, or the extent of influence of a particular stakeholder on our operations increases, engagement with that particular stakeholder group should intensify and deepen in terms of the frequency and the intensity of the engagement method used.

The key focus area should be top right quadrant (high influence and high dependence). This does not mean that other stakeholders are not important, but engagement with these stakeholder groups will be targeted at different levels and forms. This needs to be a robust process, using objective criteria, to confirm whether the important stakeholders of the organisation have, indeed, been identified and prioritized.

Table 4-1: Stakeholder prioritisation

SE Prioritisation		Stakeholder Influence on organisation			
		No influence	Low influence	Some influence	High influence
Organisational impact on Stakeholder	Stakeholder is highly dependent on organisation	Treat fairly – honour commitments to these stakeholders in line with policy, regulations and industry norms. Otherwise endeavour to keep stakeholders satisfied insofar as balance of costs and benefits allow.		Strategic threat or opportunity – invest in engagement process to understand concerns and develop solutions.	
	No direct impact – stakeholder has a range of choice	Low priority – provide access to general channels of information and feedback		Keep involved and informed but ensure balance between concerns of high influence stakeholders and those stakeholders actually impacts by decisions.	

All engagement should proceed on the basis of what are culturally acceptable and appropriate methods for each of the different stakeholder groups targeted.

4.2 Stakeholder Engagement Plans

4.2.1 SEP Aspects and Considerations

In the development of SEPs for each operating company, the SE considerations as indicated in Table 4-2 are to be considered.

Table 4-2: SE Workplan Aspects and Considerations

SEP Aim	SEP Aspects	SEP Considerations
Purpose	Engagement Results	- What is the problem intended to be solved? - Why is stakeholder engagement vital to the solution? - What are the desired results, tangible products, and criteria for success for the process? - How will those changes/products benefit the stakeholders?
Who	Stakeholders	- Who are the stakeholders that should be included in the effort? - What is known about these groups such as key characteristics, behaviour, values, cultures, needs?
How	Stakeholders Roles	- What roles will stakeholders play? - How will they contribute to the achievement of defined goals?
	Proposed Method of Engagement	- How will stakeholders be engaged? (e.g. attend workshops – Based on stakeholder prioritization) - Why would this method work best for this group of stakeholders at this point in the process?
	Timing	- What is the schedule and timeline for this effort?
	Resources	- What resources will you need to conduct the engagement process?
	Responsibility	- Who is responsible for ensuring successful engagement of stakeholders?
	Key Messages to Communicate	- What are the key messages you want to convey and communicate to stakeholders?
Other Considerations	Success Measures	- What evidence or indicators will be used to measure stakeholder engagement?

4.2.2 Stakeholder Engagement Plan Summary

Subsequent to SEP development, a SEP summary is to be completed for the Group and each of its operating companies. Review **Appendix A** for a copy / example of a SEP summary.

5.   Grievance Management

Cassava developed an External Grievance Management Procedure (EGMP) mechanism exists for potential use by stakeholders. The aim of the grievance procedure is to achieve mutually agreed resolution of grievances raised by any external stakeholders. The EGMP further seeks to resolve difficulties, grievances and complaints in a prompt, impartial and just manner.

Stakeholders can obtain a copy of the Group EGMP from any operating company, project manager, company liaison officer or can be accessed through the following the online link   https://liquid.tech/wp-content/uploads/2023/06/External-Grievance-Procedure.pdf

6.   Procedure Owner

The owner of this procedure document is the Group Executive Head: Environmental and Social Governance and the EXCO Sponsor of this procedure document is the Group COO.

7.   Contact Person

Questions and feedback regarding this procedure should be submitted to the Group Executive Head: Environmental and Social Governance.

8.   Review Cycle

This Framework will be reviewed (and updated, where required) at least every two years or whenever the changes in business environment, including legislative requirements, demand such a review.

9.   Version History

Version	Date of Issue	Effective Date	Purpose of the Change
1	March 2021	May 2021	New Procedure.
2	June 2024	September 2024	Rebranding, minor process updates, updated stakeholder issues, grievance contact details and Framework review process.

Appendix A : Stakeholder Engagement Plan Summary – Example

Stakeholder Group	Matters relevant to project / product / services	Method of Engagement	Frequency	Responsibility (Business Unit)
Shareholders & Investors				
Customers				
Employees				
Suppliers				
Government and regulators				
Industry bodies				
Key Partners				
Local communities				
Media				