



**Presco**

**POLICY DOCUMENT ON CORPORATE SOCIAL  
RESPONSIBILITY (CSR)**

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## 1.0 Introduction

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As a socially responsible corporate citizen, Presco Plc (herein after called the "Company") is continually conscious of impacting positively on its host communities, which for the time being, includes:

The immediate host communities around the Company's projects at **Obaretin Estate, Ologbo Estate, Cowan Estate and Sakponba Estate.**

This consciousness is borne out of

- a. the realization that the greatest security to the Company's huge investment is the goodwill of its host communities and
- b. the desire to create an environment that would nurture and sustain mutually beneficial partnership for peaceful co-existence and development

## 2.0 Areas of Support

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The Company's host community support will be based on the identified needs of each community as expressed by its accredited representatives, in the following broad areas:

- a. Payment of stipend to encourage teachers and provision of teaching aids where required;
- b. Award of scholarship to students (for each project area of Obaretin, Ologbo, Cowan and Sakponba) from the host communities to study:
  - Agriculture,
  - Agric- Economics,
  - Engineering and
  - Accounting at the first degree or Higher National Diploma Level in any recognized tertiary institution in Nigeria
- c. Rehabilitation and or construction of Primary/Secondary school infrastructure in partnership with other stakeholders e.g. Governments, NGOS, or the beneficiary community etc., where feasible

- d. Provision of electricity in partnership with other stakeholders where feasible
- e. Provision/maintenance of potable water supply source
- f. Grading/maintenance of earth road
- g. Support for out-growers oil palm development scheme in partnership with willing stakeholders e.g. State and local governments.
- h. Support for cultural/traditional festival and ceremonies e.g. annual festival by traditional rulers and installation/investiture of such heads/rulers.
- i. Support any other worthy philanthropic course at the discretion of management.

As a matter of deliberate corporate policy, priority is given to applicants from host communities for employment, especially for junior and less skillful positions and also for the senior and management positions but without compromising the merit criteria.

Where a project is to be co-financed with other stakeholders, the management of the project shall rest with the company.

### 3.0 Funding

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To finance the project listed above, a provision of 0.5% of annual turnover and 0.5% of profit after tax of prior year is set aside by the company annually.

### 4.0 Fund Distribution

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The distribution of the funds will as much as feasible, take cognizance of the land occupied by the company in each of the project areas, with particular attention paid to the key areas of education, water, electricity and roads.

### 5.0 Security of Projects

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Beneficiary communities have a duty to protect the company's interest and property in their community from vandalization and/or destruction of any kind.

## 6.0 Expectation from the Communities

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Presco Plc. expects that each host community shall in return for its goodwill, extend reciprocal benevolence towards the company.

If and whenever the need arises, this policy can be reviewed by management, subject to the final approval of the Board of Directors of Presco Plc.



**Felix Nwabuko**  
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**Presco Plc.**