



**FINANCIAL REPORTING COUNCIL OF NIGERIA**  
**(Federal Ministry of Industry, Trade & Investment)**

**FRC/CG/001: TEMPLATE FOR REPORTING COMPLIANCE WITH THE NIGERIAN CODE OF CORPORATE GOVERNANCE 2018**

**Section A: Introduction**

Corporate Governance is a key driver of corporate accountability and business prosperity. The Nigerian Code of Corporate Governance, 2018 (NCCG 2018) seeks to institutionalize corporate governance best practices in Nigerian companies. It is also aimed at increasing entities' levels of transparency, trust and integrity, and create an environment for sustainable business operations.

The Code adopts a principle-based approach in specifying minimum standards of practice that companies should adopt. Where so required, companies are required to adopt the "Apply and Explain" approach in reporting on compliance with the Code. The 'Apply and Explain' approach assumes application of all principles and requires entities to explain how the principles are applied. This requires companies to demonstrate how the specific activities they have undertaken best achieve the outcomes intended by the corporate governance principles specified in the Code.

This will help to prevent a 'box ticking' exercise as companies deliberately consider how they have (or have not) achieved the intended outcomes. Although, the Code recommends practices to enable companies apply the principles, it recognises that these practices can be tailored to meet industry or company needs. The Code is thus scalable to suit the type, size and growth phase of each company while still achieving the outcomes envisaged by the principles.

This form seeks to assess the company's level of compliance with the principles in the NCCG 2018. Entities should explain how these principles have been applied, specify areas of deviation from the principles and give reasons for these deviations and any alternative practice(s) adopted.

**Please read the instructions below carefully before completing this form:**

- i. Every line item and indicator must be completed.
- ii. Respond to each question with "Yes" where you have applied the principle, and "No" where you are yet to apply the principle.
- iii. An explanation on how you are applying the principle, or otherwise should be included as part of your response.
- iv. Not Applicable (N/A) is not a valid response.

**Section B – General Information**

S/No.	Items	Details
i.	Company Name	UAC OF NIGERIA PLC
ii.	Date of Incorporation	APRIL 22, 1931
iii.	RC Number	341
iv.	License Number	IT IS NOT A REQUIREMENT FOR THE COMPANY
v.	Company Physical Address	UAC HOUSE, 1-5 ODUNLAMI STREET, LAGOS
vi.	Company Website Address	<a href="http://www.uacnplc.com">www.uacnplc.com</a>
vii.	Financial Year End	DECEMBER 31
viii.	Is the Company a part of a Group/Holding Company? <b>Yes/No</b> If yes, please state the name of the Group/Holding Company	YES THE COMPANY IS ITSELF A HOLDING COMPANY
ix.	Name and Address of Company Secretary	FOR THE REPORTING PERIOD: NKEMDIRIM AGBOTI OF 1-5 ODUNLAMI STREET, LAGOS [RESIGNED W.E.F 1 <sup>st</sup> FEBRUARY 2022]  CURRENT COMPANY SECRETARY: AYOMIPO WEY 1-5 ODUNLAMI STREET, LAGOS [APPOINTED W.E.F FEBRUARY 8, 2022]
x.	Name and Address of External Auditor(s)	KPMG PROFESSIONAL SERVICES OF BISHOP ABOYADE COLE STREET, VICTORIA ISLAND, LAGOS
xi.	Name and Address of Registrar(s)	AFRICA PRUDENTIAL PLC OF 220B IKORODU ROAD, PALMGROVE, LAGOS
xii.	Investor Relations Contact Person (E-mail and Phone No.)	FUNKE IJAIYA-OLADIPO <a href="mailto:investorrelations@uacnplc.com">investorrelations@uacnplc.com</a> +234 906 269 2908
xiii.	Name of the Governance Evaluation Consultant	DCSL CORPORATE SERVICES LIMITED
xiv.	Name of the Board Evaluation Consultant	DCSL CORPORATE SERVICES LIMITED

**Section C - Details of Board of the Company and Attendance at Meetings****1. Board Details:**

S/No.	Names of Board Members	Designation (Chairman, MD, INED, NED, ED)	Gender	Date First Appointed/ Elected	Remark
i.	MR. DANIEL AGBOR	CHAIRMAN	MALE	NOVEMBER 12 2015	
ii.	MR. FOLASOPE AIYESIMOJU	MD	MALE	MARCH 28 2018	
iii.	DR. VITUS EZINWA	ED	MALE	NOVEMBER 1 2018	

iv.	MRS. BABAFUNKE IJAIYA-OLADIPO	ED	FEMALE	JULY 28 2021	APPOINTED W.E.F JULY 28 2021
v.	DR. UMARU ALKA	NED	MALE	MARCH 7 2013	
vi.	MR. BABATUNDE KASALI	NED	MALE	MARCH 7 2013	
vii.	MR. BOLAJI ODUNSI	NED	MALE	OCTOBER 30 2018	
viii.	DR. OKECHUKWU MBONU	NED	MALE	NOVEMBER 12 2015	RETIRED W.E.F OCTOBER 15 2021
ix.	MRS. SUZANNE IROCHE	INED	FEMALE	AUGUST 1 2019	
x.	MR. KARL TORIOLA	INED	MALE	JANUARY 1 2020	

## 2. Attendance at Board and Committee Meetings:

S/No.	Names of Board Members	No. of Board Meetings Held in the Reporting Year	No. of Board Meetings Attended in the Reporting Year	Membership of Board Committees	Designation (Member or Chairman)	Number of Committee Meetings Held in the Reporting Year	Number of Committee Meetings Attended in the Reporting Year
	MR. DANIEL AGBOR	6	6		CHAIRMAN		
					Not a member of any Committee	Not a member	Not a member
	MR. FOLASOPE AIYESIMOJU	6	6				
					RISK MANAGEMENT	MEMBER	4
	DR. VITUS EZINWA	6	6				
					RISK MANAGEMENT [NO LONGER A MEMBER W.E.F 25 <sup>TH</sup> OCTOBER 2021]	MEMBER	4
	MRS. BABAFUNKE IJAIYA-OLADIPO	6	2 (representing 100% attendance since her appointment)				
					RISK MANAGEMENT [BECAME A MEMBER W.E.F 25 <sup>TH</sup> OCTOBER 2021]	MEMBER	4
	DR. UMARU ALKA	6	6				

S/No.	Names of Board Members	No. of Board Meetings Held in the Reporting Year	No. of Board Meetings Attended in the Reporting Year	Membership of Board Committees	Designation (Member or Chairman)	Number of Committee Meetings Held in the Reporting Year	Number of Committee Meetings Attended in the Reporting Year
				GOVERNANCE & REMUNERATION	MEMBER	4	4
	MR. BABATUNDE KASALI	6	6	RISK MANAGEMENT	MEMBER	4	4
				AUDIT	MEMBER	4	4
	MR. BOLAJI ODUNSI	6	5	RISK MANAGEMENT	CHAIRMAN	4	4
				AUDIT	MEMBER	4	4
	MRS. SUZANNE IROCHE	6	6	GOVERNANCE & REMUNERATION	CHAIR	4	4
	MR. KARL TORIOLA	6	3	RISK MANAGEMENT	MEMBER	4	2
	DR. OKECHUKWU MBONU	6	4 (representing 100% attendance until his retirement)				
						GOVERNANCE & REMUNERATION	MEMBER

## Section D - Details of Senior Management of the Company

### 1. Senior Management:

S/No.	Names	Position Held	Gender
1.	MR. FOLASOPE AIYESIMOJU	GROUP MANAGING DIRECTOR	MALE
2.	DR. VITUS EZINWA	CHIEF OPERATING OFFICER	MALE
3.	MRS. FUNKE IJAIYA-OLADIPO	GROUP FINANCE DIRECTOR	FEMALE
4.	NKEMDIRIM AGBOTI [resigned w.e.f 1st February 2022]	GENERAL COUNSEL/COMPANY SECRETARY	FEMALE
5.	AYOMIPO WEY [appointed w.e.f February 8, 2022]	COMPANY SECRETARY/GROUP GENERAL COUNSEL	FEMALE

## Section E – Application

Principles	Reporting Questions	Explanation on application or deviation
<b>Part A - Board of Directors and Officers of the Board</b>		
<p><b>Principle 1: Role of the Board</b></p> <p><i>“A successful Company is headed by an effective Board which is responsible for providing entrepreneurial and strategic leadership as well as promoting ethical culture and responsible corporate citizenship. As a link between stakeholders and the Company, the Board is to exercise oversight and control to ensure that management acts in the best interest of the shareholders and other stakeholders while sustaining the prosperity of the Company”</i></p>	<p>i) Does the Board have an approved Charter which sets out its responsibilities and terms of reference? <b>Yes/No</b> If yes, when was it last reviewed?</p>	<p><b>YES. THE BOARD CHARTER WAS LAST REVIEWED ON March 30, 2021</b></p>
<p><b>Principle 2: Board Structure and Composition</b></p> <p><i>“The effective discharge of the responsibilities of the Board and its committees is assured by an appropriate balance of skills and diversity (including experience and gender) without compromising competence, independence and integrity “</i></p>	<p>i) What are the qualifications and experiences of the directors?</p>	<p><b>THE DIRECTORS ARE EXPERIENCED PROFESSIONALS, WITH EXPERTISE IN LAW, BANKING, FINANCE, HUMAN RESOURCES, ENGINEERING, ENVIRONMENT, ACCOUNTING, MANUFACTURING, AND TELECOMMUNICATIONS</b></p>
	<p>ii) Does the company have a Board-approved diversity policy? <b>Yes/No</b> If yes, to what extent have the diversity targets been achieved?</p>	<p><b>YES. THE DIVERSITY POLICY WAS APPROVED BY THE BOARD ON OCTOBER 28 2021. THERE IS STRONG FEMALE REPRESENTATION WITHIN MIDDLE AND SENIOR MANAGEMENT, AS WELL AS AT BOARD LEVEL ACROSS THE UAC GROUP.</b></p>
	<p>iii) Are there directors holding concurrent directorships? <b>Yes/No</b> If yes, state names of the directors and the companies?</p>	<p><b>YES. PLEASE SEE ATTACHED SCHEDULE</b></p>
	<p>iv) Is the MD/CEO or an Executive Director a chair of any Board Committee? <b>Yes/No</b>  If yes, provide the names of the Committees.</p>	<p><b>NO. NONE OF THE EXECUTIVE DIRECTORS CHAIR ANY OF THE BOARD COMMITTEES.</b></p>
<p><b>Principle 3: Chairman</b></p> <p><i>“The Chairman is responsible for providing overall leadership of the Company and the Board, and eliciting the constructive participation of all Directors to facilitate effective direction of the Board”</i></p>	<p>i) Is the Chairman a member or chair of any of the Board Committees? <b>Yes/no</b> If yes, list them.</p>	<p><b>NO. THE CHAIRMAN DOES NOT CHAIR AND IS NOT A MEMBER OF ANY COMMITTEE.</b></p>
	<p>ii) At which Committee meeting(s) was the Chairman in attendance during the period under review ?</p>	<p><b>NONE. THE CHAIRMAN DID NOT ATTEND ANY COMMITTEE MEETING DURING THE PERIOD UNDER REVIEW.</b></p>
	<p>iii) Is the Chairman an INED or a NED?</p>	<p><b>THE CHAIRMAN IS A NED</b></p>
	<p>iv) Is the Chairman a former MD/CEO or ED of the Company? <b>Yes/No</b> If yes, when did his/her tenure as MD end?</p>	<p><b>NO. THE CHAIRMAN IS NOT A FORMER MD/CEO OR ED OF THE COMPANY</b></p>
	<p>v) When was he/she appointed as Chairman?</p>	<p><b>NOVEMBER 2015</b></p>

Principles	Reporting Questions	Explanation on application or deviation
	vi) Are the roles and responsibilities of the Chairman clearly defined? <b>Yes/No</b> If yes, specify which document	<b>YES. THE BOARD CHARTER PROVIDES THAT THE CHAIRMAN SHALL DISCHARGE THE FUNCTIONS OF THE OFFICE OF CHAIRMAN AS CONTAINED IN SECTION 3.4 OF THE NIGERIAN CODE OF CORPORATE GOVERNANCE NCCG 2018 ("NCCG 2018").</b>
<p><b>Principle 4: Managing Director/Chief Executive Officer</b></p> <p><i>"The Managing Director/Chief Executive Officer is the head of management delegated by the Board to run the affairs of the Company to achieve its strategic objectives for sustainable corporate performance"</i></p>	i) Does the MD/CEO have a contract of employment which sets out his authority and relationship with the Board? <b>Yes/No</b> If no, in which documents is it specified?	<b>YES. FURTHERMORE, THE BOARD CHARTER PROVIDES THAT THE FUNCTIONS AND RESPONSIBILITIES OF THE GMD INCLUDE THOSE STATED IN SECTION 4.4 OF NCCG 2018.</b>
	ii) Does the MD/CEO declare any conflict of interest on appointment, annually, thereafter and as they occur? <b>Yes/No</b>	<b>YES. THE MD/CEO FILLS AND SUBMITS A CONFLICT OF INTEREST CONFIRMATION FORM ANNUALLY.</b>
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	<b>HE ATTENDED ALL OF THE RISK MANAGEMENT COMMITTEE MEETINGS AS A MEMBER, AND WAS IN ATTENDANCE AT ALL OF THE GOVERNANCE AND REMUNERATION COMMITTEE MEETINGS</b>
	iv) Is the MD/CEO serving as NED in any other company? <b>Yes/no.</b> If yes, please state the company(ies)?	<b>YES.</b> <b>JUVEN HOLDINGS</b> <b>THEMIS CAPITAL MANAGEMENT</b> <b>AM &amp; P ADVISORY SERVICES</b> <b>FOODPRO LIMITED</b> <b>UPDC PLC</b> <b>GRAND CEREALS LIMITED</b> <b>MDS LOGISTICS LIMITED</b> <b>UAC FOODS LIMITED</b> <b>CHEMICAL AND ALLIED PRODUCTS PLC</b> <b>THE LAST 5 COMPANIES ABOVE ARE SUBSIDIARIES AND ASSOCIATE COMPANIES AND THE GMD'S MEMBERSHIP ON THOSE BOARDS ARE NECESSARY FOR THE PROPER DISCHARGE OF HIS RESPONSIBILITIES</b>
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? <b>Yes/No</b>	<b>YES. THE GMD'S MEMBERSHIP ON THE BOARDS OF OTHER COMPANIES DOES NOT CREATE ANY CONFLICTS OF INTEREST</b>
<p><b>Principle 5: Executive Directors</b></p> <p><i>Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</i></p>	i) Do the EDs have contracts of employment? <b>Yes/no</b>	<b>YES.</b>
	ii) If yes, do the contracts of employment set out the roles and responsibilities of the EDs? <b>Yes/No</b> If no, in which document are the roles and responsibilities specified?	<b>YES.</b>
	iii) Do the EDs declare any conflict of interest on appointment, annually, thereafter and as they occur? <b>Yes/No</b>	<b>YES. THEY FILL AND SUBMIT CONFLICT OF INTEREST CONFIRMATION FORMS ANNUALLY.</b>
	iv) Are there EDs serving as NEDs in any other company? <b>Yes/No</b> If yes, please list	<b>SEE 4(IV) ABOVE IN RESPECT OF THE GROUP MANAGING DIRECTOR</b>  <b>THE CHIEF OPERATING OFFICER SERVES AS A NED IN THE FOLLOWING COMPANIES:</b> <ul style="list-style-type: none"> <li>• <b>CHEMICAL AND ALLIED PRODUCTS PLC**</b></li> <li>• <b>GRAND CEREALS LIMITED**</b></li> <li>• <b>NO SURPRISES EVENTS LIMITED</b></li> </ul> <b>THE GROUP FINANCE DIRECTOR SERVES AS A NED IN:</b> <ul style="list-style-type: none"> <li>• <b>UAC FOODS LIMITED**;</b> AND</li> <li>• <b>SPONSORS FOR EDUCATIONAL OPPORTUNITY AFRICA</b></li> </ul>

Principles	Reporting Questions	Explanation on application or deviation
		<b>** THE ASTERISKED COMPANIES ABOVE ARE SUBSIDIARIES AND ASSOCIATE COMPANIES AND THE EDs' MEMBERSHIPS ON THOSE BOARDS ARE NECESSARY FOR THE PROPER DISCHARGE OF THEIR RESPONSIBILITIES</b>
	v) Are their memberships in these companies in line with Board-approved policy? <b>Yes/No</b>	<b>YES. THE EDs MEMBERSHIP ON THE BOARDS OF OTHER COMPANIES DOES NOT CREATE ANY CONFLICTS OF INTEREST.</b>
<b>Principle 6: Non-Executive Directors</b> <i>Non-Executive Directors bring to bear their knowledge, expertise and independent judgment on issues of strategy and performance on the Board</i>	i) Are the roles and responsibilities of the NEDs clearly defined and documented? <b>Yes/No</b> If yes, where are these documented?	<b>YES. THEY ARE DOCUMENTED IN THEIR APPOINTMENT LETTERS AND IN THE BOARD CHARTER.</b>
	ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? <b>Yes/No</b>	<b>YES</b>
	iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? <b>Yes/No</b>	<b>YES. THIS IS DECLARED ANNUALLY.</b>
	iv) Are NEDs provided with information relating to the management of the company and on all Board matters? <b>Yes/No</b> If yes, when is the information provided to the NEDs	<b>YES. MANAGEMENT UPDATES ARE PROVIDED TO NEDs AT LEAST QUARTERLY.</b>
	v) What is the process of ensuring completeness and adequacy of the information provided?	<b>PRIOR TO THE START OF EACH YEAR, MANAGEMENT OUTLINES ITS PLANS FOR THE COMPANY AND PROVIDES REPORTS/UPDATES ON PROGRESS ON A REGULAR BASIS.</b>
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? <b>Yes/No</b>	<b>YES</b>
<b>Principle 7: Independent Non-Executive Directors</b> <i>Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"</i>	i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? <b>Yes/No</b>	<b>YES. THIS IS RECONFIRMED ANNUALLY</b>
	ii) Are there any exceptions?	<b>THERE ARE NO EXCEPTIONS</b>
	iii) What is the process of selecting INEDs?	<b>THE GOVERNANCE AND REMUNERATION COMMITTEE OVERSEES THE PROCESS, THROUGH THE REVIEW OF EXISTING COMPETENCIES AGAINST REQUIRED COMPETENCIES, THEN INTERVIEWS THE CANDIDATES, AND MAKES RECOMMENDATIONS TO THE BOARD, WHO WILL THEREAFTER MAKE RECOMMENDATIONS TO THE SHAREHOLDERS IN GENERAL MEETING, WHO MAKE THE FINAL DECISION. AHEAD OF GENERAL MEETINGS, CASUAL VACANCIES MAY BE FILLED BY RESOLUTION OF THE BOARD ON THE RECOMMENDATION OF THE GOVERNANCE AND REMUNERATION COMMITTEE.</b>
	iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? <b>Yes/No</b>	<b>YES. THESE ARE ALSO SET OUT IN THE BOARD CHARTER</b>
	v) Do the INEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? <b>Yes/No</b>	<b>YES. THEY FILL AND SUBMIT CONFLICT OF INTEREST CONFIRMATION FORMS ANNUALLY.</b>
	vi) Does the Board ascertain and confirm the independence of the INEDs? <b>Yes/No</b> If yes, how often? What is the process?	<b>YES. THIS IS CONFIRMED ANNUALLY. A QUESTIONNAIRE IS FILLED OUT BY THE INEDS. THE COMPLETED QUESTIONNAIRES ARE THEN ASSESSED BY THE COMPANY SECRETARY, THE GOVERNANCE AND REMUNERATION COMMITTEE, AND THE BOARD.</b>
	vii) Is the INED a Shareholder of the Company? <b>Yes/No</b> If yes, what is the percentage shareholding?	<b>NO</b>

Principles	Reporting Questions	Explanation on application or deviation
	viii) Does the INED have another relationship with the Company apart from directorship and/or shareholding? <b>Yes/No</b> If yes, provide details.	<b>NO</b>
	ix) What are the components of INEDs remuneration?	<b>DIRECTOR'S FEES</b> <b>SITTING ALLOWANCE</b> <b>FLIGHT TICKET</b> <b>PASSAGE ALLOWANCE</b> <b>GROCERIES</b>
<b>Principle 8: Company Secretary</b> <i>"The Company Secretary support the effectiveness of the Board by assisting the Board and management to develop good corporate governance practices and culture within the Company"</i>	i) Is the Company Secretary in-house or outsourced?	<b>AS OF THE DATE OF THIS REPORT</b> <b>IN-HOUSE</b>
	ii) What is the qualification and experience of the Company Secretary?	<b>LLB; BL; LLM</b>
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	<b>YES</b>
	iv) Who does the Company Secretary report to?	<b>GROUP MANAGING DIRECTOR AND BOARD</b>
	v) What is the appointment and removal process of the Company Secretary?	<b>THE APPOINTMENT AND REMOVAL OF THE COMPANY SECRETARY IS IN LINE WITH SECTION 333 OF THE COMPANIES AND ALLIED MATTERS ACT (CAMA), 2020.</b>
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	<b>THE BOARD AND GROUP MANAGING DIRECTOR</b>
<b>Principle 9: Access to Independent Advice</b> <i>"Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise"</i>	i) Does the company have a Board-approved policy that allows directors access to independent professional advice in the discharge of their duties? <b>Yes/No</b> If yes, where is it documented?	<b>YES. THIS IS DOCUMENTED IN THE APPOINTMENT LETTERS OF THE DIRECTORS.</b>
	ii) Who bears the cost for the independent professional advice?	<b>THE COMPANY</b>
	iii) During the period under review, did the Directors obtain any independent professional advice? <b>Yes/No</b> If yes, provide details.	<b>NO</b>
<b>Principle 10: Meetings of the Board</b> <i>"Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the strategic objectives of the Company"</i>	i) What is the process for reviewing and approving minutes of Board meetings?	<b>THE MINUTES OF EACH BOARD MEETING IS DRAFTED BY THE COMPANY SECRETARY, AND REVIEWED BY EACH MEMBER OF THE BOARD BEFORE THE NEXT BOARD MEETING. AT THE NEXT BOARD MEETING, A MOTION FOR THE ADOPTION OF THE MINUTES IS MOVED AND SECONDED, AND THEN THE MINUTES IS ADOPTED IN THE ABSENCE OF ANY DISSENTING OPINION.</b>
	ii) What are the timelines for sending the minutes to Directors?	<b>THE MINUTES OF EACH BOARD MEETING FORMS PART OF THE BOARD PACK, AND IS MADE AVAILABLE TO BOARD MEMBERS AT LEAST 7 DAYS PRIOR TO THE NEXT MEETING.</b>
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	<b>MEETING ATTENDANCE IS A CONSIDERATION IN THE PERFORMANCE EVALUATION OF EACH BOARD MEMBER.</b>
<b>Principle 11: Board Committees</b> <i>"To ensure efficiency and effectiveness, the Board</i>	i) Do the Board Committees have Board-approved Charters which set out their responsibilities and terms of reference? <b>Yes/No</b>	<b>YES</b>



Principles	Reporting Questions	Explanation on application or deviation
<i>delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</i>	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	THE MINUTES OF EACH COMMITTEE MEETING IS DRAFTED BY THE COMPANY SECRETARY, AND REVIEWED BY EACH MEMBER OF THE COMMITTEE BEFORE THE NEXT COMMITTEE MEETING. AT THE NEXT COMMITTEE MEETING, A MOTION FOR THE ADOPTION OF THE MINUTES IS MOVED AND SECONDED, AND THEN THE MINUTES IS ADOPTED IN THE ABSENCE OF ANY DISSENTING OPINION.
	iii) What are the timelines for sending the minutes to the directors?	7 DAYS PRIOR TO THE MEETING
	iv) Who acts as Secretary to board committees?	THE COMPANY SECRETARY
	v) What Board Committees are responsible for the following matters? a) Nomination and Governance b) Remuneration c) Audit d) Risk Management	a) GOVERNANCE AND REMUNERATION COMMITTEE b) GOVERNANCE AND REMUNERATION COMMITTEE c) AUDIT COMMITTEE d) RISK MANAGEMENT COMMITTEE
	vi) What is the process of appointing the chair of each committee ?	THE BOARD CHARTER PROVIDES THAT MEMBERS OF BOARD COMMITTEES SHALL ELECT CHAIRPERSONS FROM AMONG THEIR NUMBER.
	<b>Committee responsible for Nomination and Governance</b>	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	THE COMMITTEE COMPRISES 2 NEDs, ONE OF WHOM IS AN INED.
	viii) Is the chairman of the Committee a NED or INED ?	INED
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	THE COMPANY HAS A SUCCESSION POLICY WHICH WAS LAST REVIEWED ON DECEMBER 9 2020. IT IS PROVIDED IN THE POLICY THAT THE BOARD REMUNERATION AND GOVERNANCE COMMITTEE SHALL REVIEW THE POLICY AS THE NEED ARISES TO ENSURE THAT IT REMAINS CONSISTENT WITH THE LAW, REGULATIONS AND APPLICABLE CODE OF CORPORATE GOVERNANCE PRINCIPLES.
	x) How often are Board and Committee charters as well as other governance policies reviewed?	THEY ARE REVIEWED AS NEEDED. ALL WERE REVIEWED FROM 2020- 2021.
	xi) How does the committee report on its activities to the Board?	THE COMMITTEE CHAIRPERSONS PRESENT REPORTS AT EACH BOARD MEETING
	<b>Committee responsible for Remuneration</b>	
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	THE COMMITTEE COMPRISES 2 NEDs, ONE OF WHOM IS AN INED.
	xiii) Is the chairman of the Committee a NED or INED ?	INED
	<b>Committee responsible for Audit</b>	
	xiv) Does the Company have a Board Audit Committee separate from the Statutory Audit Committee? <b>Yes/No</b>	THE RISK MANAGEMENT COMMITTEE PERFORMS THIS FUNCTION FOR THE BOARD.
	xv) Are members of the Committee responsible for Audit financially literate? <b>Yes/No</b>	YES
xvi) What are their qualifications and experience?	THEY ARE EXPERIENCED ACCOUNTANTS, EXECUTIVES AND BUSINESSMEN.	
xvii) Name the financial expert(s) on the Committee responsible for Audit	a. OLABISI FAYOMBO b. MATTHEW AKINLADE	

Principles	Reporting Questions	Explanation on application or deviation
		c. BABATUNDE KASALI d. BOLAJI ODUNSI
	xviii) How often does the Committee responsible for Audit review the internal auditor's reports?	QUARTERLY
	xix) Does the Company have a Board approved internal control framework in place? <b>Yes/No</b>	YES. IT WAS LAST APPROVED ON MARCH 11 2021
	xx) How does the Board monitor compliance with the internal control framework?	THE HEAD OF RISK AND COMPLIANCE MAKES COMPLIANCE REVIEWS AND REPORTS ON OUTCOMES AT EVERY RISK MANAGEMENT AND AUDIT COMMITTEE MEETING.
	xxi) Does the Committee responsible for Audit review the External Auditors management letter, Key Audit Matters and management response to issues raised? <b>Yes/No</b> Please explain.	YES. THESE ARE PRESENTED TO THE AUDIT COMMITTEE FOR RECOMMENDATION TO THE BOARD.
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? <b>Yes/No</b>	YES
	xxiii) How many times did the Audit Committee hold discussions with the head of internal audit function and external auditors without the management during the period under review?	THE COMPANY INTENDS TO MAKE THIS ENGAGEMENT AN AGENDA ITEM AT AUDIT COMMITTEE MEETINGS. PERSONS IN SENIOR MANAGEMENT SHALL EXIT THE MEETING FOR THIS PURPOSE.
	<b>Committee responsible for Risk Management</b>	
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	NED
	xxv) Is there a Board approved Risk Management framework? <b>Yes/No?</b> If yes, when was it approved?	YES. IT WAS APPROVED IN MARCH 2021
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	ANNUALLY, FOLLOWING THE REPORT OF THE INTERNAL AUDITOR. UPDATES ON THE TREATMENT OF EXCEPTIONS ARE CONSIDERED QUARTERLY
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? <b>Yes/No</b> If yes, how often is it reviewed?	YES. IT IS REVIEWED ANNUALLY.
	xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?	IT IS REVIEWED AT RISK MANAGEMENT COMMITTEE MEETINGS AS REQUIRED.
	xxix) Is the Chief Risk Officer (CRO) a member of Senior Management and does he have relevant experience for this role? <b>Yes/No</b>	THE RISK AND COMPLIANCE MANAGER IS A SENIOR MANAGER BUT NOT A MEMBER OF THE EXECUTIVE COMMITTEE. HE REPORTS TO THE GROUP MANAGING DIRECTOR AND THE RISK MANAGEMENT COMMITTEE. GIVEN THE IMPORTANCE OF THE RISK MANAGEMENT FUNCTION, THE RISK AND COMPLIANCE MANAGER HOLDS MONTHLY MANAGEMENT COMMITTEE MEETINGS WITH THE RELEVANT MEMBERS OF MANAGEMENT
	xxx) How many meetings of the Committee did the CRO attend during the period under review?	THE HEAD OF RISK AND COMPLIANCE ATTENDED ALL OF THE MEETINGS OF THE COMMITTEE IN 2021.
<b>Principle 12: Appointment to the Board</b>	i) Is there a Board-approved policy for the appointment of Directors? <b>Yes/No</b>	YES

Principles	Reporting Questions	Explanation on application or deviation
<p>"A written, clearly defined, rigorous, formal and transparent procedure serves as a guide for the selection of Directors to ensure the appointment of high-quality individuals to the Board"</p>	ii) What criteria are considered for their appointment?	<b>EXPERIENCE, SKILLS, QUALIFICATIONS, REPUTATION, AND BOARD REQUIREMENTS.</b>
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	<b>THE BOARD ENSURES THAT APPOINTMENTS ARE IN LINE WITH THE COMPANIES AND ALLIED MATTERS ACT ("CAMA") AND NCCG 2018.</b>
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED d) NED e) EDs	<b>EDs TENURE ARE AS CONTAINED IN THEIR CONTRACTS OF SERVICE</b>  <b>THE NEDs ARE ROTATED IN ACCORDANCE WITH THE PROVISIONS OF CAMA, AND MAY STAND FOR RE-ELECTION UNTIL THEY ATTAIN THE AGE OF 70 YEARS. THERE IS NO DEFINED TENURE FOR THE CHAIRMAN.</b>
	v) Please state the tenure	<b>THE PRECEDING RESPONSE IS APPLICABLE HERE</b>
	vi) Does the Board have a process to ensure that it is refreshed periodically? <b>Yes/No?</b>	<b>YES. BOARD MEMBERS ARE EVALUATED ANNUALLY, AND CHANGES IN THE COMPOSITION OF THE BOARD ARE MADE AS NEEDED.</b>
<p><b>Principle 13: Induction and Continuing Education</b></p> <p>"A formal induction programme on joining the Board as well as regular training assists Directors to effectively discharge their duties to the Company"</p>	i) Does the Board have a formal induction programme for new directors? <b>Yes/No</b>	<b>YES</b>
	ii) During the period under review, were new Directors appointed? <b>Yes/No</b> If yes, provide date of induction.	<b>YES. MRS. FUNKE IJAIYA-OLADIPO WAS APPOINTED ON JULY 28 2021, AND WAS INDUCTED IN AUGUST 2021.</b>
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? <b>Yes/No</b> If yes, provide training details.	<b>YES. THE LAST TRAINING WAS HELD IN SEPTEMBER 2021, AND IT WAS ORGANISED TO ACQUAINT BOARD MEMBERS WITH THE NEW CAMA</b>
	iv) How do you assess the training needs of Directors?	<b>THROUGH BOARD EVALUATION CONCLUSIONS AND INDIVIDUAL REQUESTS.</b>
	v) Is there a Board-approved training plan? <b>Yes/No</b>	<b>YES</b>
	vi) Has it been budgeted for? <b>Yes/No</b>	<b>YES</b>
<p><b>Principle 14: Board Evaluation</b></p> <p>"Annual Board evaluation assesses how each Director, the committees of the Board and the Board are committed to their roles, work together and continue to contribute effectively to the achievement of the Company's objectives"</p>	i) Is there a Board-approved policy for evaluating Board performance? <b>Yes/No</b>	<b>YES</b>
	ii) For the period under review, was there any Board Evaluation exercise conducted? <b>Yes/No</b>	<b>YES</b>
	iii) If yes, indicate whether internal or external. Provide date of last evaluation.	<b>EXTERNAL. THE LAST EVALUATION WAS CARRIED OUT IN 2021.</b>
	iv) Has the Board Evaluation report been presented to the full Board? <b>Yes/No</b> If yes, indicate date of presentation.	<b>YES</b> <b>OCTOBER 28 2021</b>
	v) Did the Chairman discuss the evaluation report with the individual directors? <b>Yes/No</b>	<b>YES</b>
	vi) Is the result of the evaluation for each Director considered in the re-election process? <b>Yes/No</b>	<b>YES</b>
<p><b>Principle 15: Corporate Governance Evaluation</b></p> <p>"Institutionalizing a system for evaluating the Company's corporate governance practices ensures that its governance standards,</p>	i) For the period under review, has the Company conducted a corporate governance evaluation? <b>Yes/No</b> If yes, provide date of the evaluation.	<b>YES. THE CORPORATE GOVERNANCE EVALUATION REPORT IS DATED JULY 2021</b>
	ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? <b>Yes/No</b>	<b>THIS WILL BE PRESENTED TO THE BOARD AT THE MARCH 2022 MEETING</b>

Principles	Reporting Questions	Explanation on application or deviation
<i>practices and processes are adequate and effective"</i>	iii) If yes, please indicate the date of last presentation.	<b>THIS WILL BE PRESENTED TO THE BOARD AT THE MARCH 2022 MEETING</b>
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? <b>Yes/No</b>	<b>YES</b>
<b>Principle 16: Remuneration Governance</b>  <i>"The Board ensures that the Company remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term"</i>	i) Is there a Board-approved Directors' remuneration policy? <b>Yes/No</b> If yes, how often is it reviewed?	<b>YES. IT IS REVIEWED AS NEEDED</b>
	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	<b>THE AMOUNT APPROVED AT THE 2021 AGM IS N106,580,296.33</b>
	iii) Is the remuneration of NEDs presented to shareholders for approval? <b>Yes/No</b> If yes, when was it approved?	<b>YES. IT WAS APPROVED AT THE COMPANY'S LAST AGM (JUNE 30 2021)</b>
	iv) What portion of the NEDs remuneration is linked to company performance?	<b>NONE</b>
	v) Is there a Board-approved remuneration policy for Executive and Senior management? <b>Yes/No</b> If yes, to what extent is remuneration linked to company performance?	<b>YES. THERE IS A VARIABLE/AT RISK ELEMENT TO THE REMUNERATION OF EXECUTIVE AND SENIOR MANAGEMENT.A RECENTLY APPROVED LONG-TERM INCENTIVE PLAN BY THE SHAREHOLDERS IN GENERAL MEETING LINKS A PORTION OF EXECUTIVE REMUNERATION TO SHAREHOLDER RETURN</b>
	vi) Has the Board set KPIs for Executive Management? <b>Yes/No</b>	<b>YES</b>
	vii) If yes, was the performance measured against the KPIs? <b>Yes/No</b>	<b>YES</b>
	viii) Do the MD/CEO, EDs and Company Secretary receive a sitting allowance and/or directors' fees? <b>Yes/No</b>	<b>NO</b>
	ix) Which of the following receive sitting allowance and/or fees: a. MD/CEO b. ED c. Company Secretary d. Other Senior management staff	<b>NONE</b>
	x) Is there a Board-approved clawback policy for Executive management? <b>Yes/No</b> If yes, attach the policy.	<b>CLAWBACK PROVISIONS ARE CONTAINED IN THE EMPLOYMENT CONTRACTS OF THE EDs</b>  <b>ADDITIONALLY, A DRAFT CLAWBACK POLICY IS CURRENTLY BEING DRAFTED FOR CONSIDERATION AND APPROVAL OF THE BOARD.</b>
<b>Principle 17: Risk Management</b>  <i>"A sound framework for managing risk and ensuring an effective internal control system is essential for achieving the strategic objectives of the Company"</i>	i) Has the Board defined the company's risk appetite and limit? <b>Yes/No</b>	<b>YES</b>
	ii) How often does the company conduct a risk assessment?	<b>ANNUALLY</b>
	iii) How often does the board receive and review risk management reports?	<b>AT LEAST QUARTERLY. IT IS PRESENTED TO THE RISK MANAGEMENT COMMITTEE WHICH IN TURN REPORTS TO THE BOARD.</b>
<b>Principle 18: Internal Audit</b>  <i>"An effective internal audit function provides assurance to the Board on the</i>	i) Does the company have an Internal Audit function? <b>Yes/No</b> If no, how has the Board obtained adequate assurance on the effectiveness of internal processes and systems?	<b>YES. IT IS OUTSOURCED</b>

Principles	Reporting Questions	Explanation on application or deviation
effectiveness of the governance, risk management and internal control systems"	ii) Does the company have a Board-approved internal audit charter? <b>Yes/No</b>	<b>YES</b>
	iii) Is the head of internal audit a member of senior management? <b>Yes/No</b>	<b>NO. THE INTERNAL AUDIT FUNCTION IS OUTSOURCED</b>
	iv) What is the qualification and experience of the head of internal audit?	<b>OUR INTERNAL AUDIT FUNCTION IS OUTSOURCED TO PRICEWATERHOUSECOOPERS, A GLOBAL FIRM WITH A TRACK RECORD AND EXPERIENCE IN INTERNAL AUDIT</b>
	v) Does the company have a Board-approved annual risk-based internal audit plan? <b>Yes/No</b>	<b>YES</b>
	vi) Does the head of the internal audit function report at least once every quarter to the committee responsible for audit, on the adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? <b>Yes/No</b>	<b>THE HEAD OF RISK AND COMPLIANCE MAKES THIS PRESENTATION ON A QUARTERLY BASIS AS THE INTERNAL AUDIT SERVICE FUNCTION IS OUTSOURCED</b>
	vii) Is there an external assessment of the effectiveness of the internal audit function at least once every three years by a qualified independent reviewer appointed by the Board? <b>Yes/No</b> If yes, when was the last assessment?	<b>NO, AS THE INTERNAL AUDIT FUNCTION IS OUTSOURCED</b>
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	<b>THE AUDIT COMMITTEE AND THE RISK MANAGEMENT COMMITTEE</b>
<b>Principle 19: Whistleblowing</b> "An effective whistle-blowing framework for reporting any illegal or unethical behaviour minimises the Company's exposure and prevents recurrence"	i) Does the company have a Board-approved whistleblowing framework? <b>Yes/No</b> If yes, when was the date of last review	<b>YES. IT WAS LAST REVIEWED IN JULY 2021</b>
	ii) Does the Board ensure that the whistleblowing mechanism and are process reliable, accessible to all stakeholders, guarantees anonymity and protection of the whistleblower? <b>Yes/No</b>	<b>YES</b>
	iii) Is the Audit committee provided with the following reports on a periodic basis?  a) Reported cases b) Process and results of Investigated cases	<b>YES</b>
<b>Principle 20: External Audit</b> "An external auditor is appointed to provide an independent opinion on the true and fair view of the financial statements of the Company to give assurance to stakeholders on the reliability of the financial statements"	i) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?	<b>BOARD OF DIRECTORS AND AUDIT COMMITTEE</b>
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	<b>SHAREHOLDERS IN GENERAL MEETING</b>
	iii) When was the first date of appointment of the External auditors?	<b>JUNE 2021</b>
	iv) How often are the audit partners rotated?	<b>EVERY 10 YEARS</b>
<b>Principle 21: General Meetings</b> "General Meetings are important platforms for the Board to engage shareholders to facilitate greater understanding of the	i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	<b>29 DAYS</b>
	ii) Were the Chairmen of all Board Committees and the Chairman of the Statutory Audit Committee present to respond to	<b>YES</b>

Principles	Reporting Questions	Explanation on application or deviation
<i>Company's business, governance and performance. They provide shareholders with an opportunity to exercise their ownership rights and express their views to the Board on any areas of interest"</i>	Shareholders' enquiries at the last meeting? <b>Yes/No</b>	
<b>Principle 22: Shareholder Engagement</b> <i>"The establishment of a system of regular dialogue with shareholders balance their needs, interests and expectations with the objectives of the Company"</i>	i) Is there a Board-approved policy on shareholders' engagement? <b>Yes/No</b> If yes: a) when was it last reviewed? b) Is the policy hosted on the company's website? ii) How does the Board engage with Institutional Investors and how often?	i) <b>YES</b> a) <b>DECEMBER 2020</b> b) <b>YES</b>  <b>THIS IS DONE AS OFTEN AS NECESSARY THROUGH ROADSHOWS AND GENERAL MEETINGS, AS WELL AS PUBLICATIONS IN NEWSPAPERS, THE COMPANY WEBSITE, AND THE NGX ISSUERS' PORTAL.</b>
<b>Principle 23: Protection of Shareholder Rights</b> <i>"Equitable treatment of shareholders and the protection of their statutory and general rights, particularly the interest of minority shareholders, promote good governance"</i>	i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? <b>Yes/No</b>	<b>YES</b>
<b>Principle 24: Business Conduct and Ethics</b> <i>"The establishment of professional business and ethical standards underscore the values for the protection and enhancement of the reputation of the Company while promoting good conduct and investor confidence"</i>	i) Does the company have a Board-approved Code of Business Conduct and Ethics (COBE) that guides the professional business and ethical standards? <b>Yes/No</b> If yes: a) Has the COBE been communicated to all internal and external Stakeholders? <b>Yes/No</b> b) Is the COBE applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees 4. Third parties ii) When was the date of last review of the policy? iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? <b>Yes/No</b> iv) What sanctions were imposed for the period under review for non-compliance with the COBE?	i) <b>YES</b>  a) <b>YES</b> b) <b>YES</b>  <b>OCTOBER 2021</b>  <b>YES</b>  <b>NONE</b>
<b>Principle 25: Ethical Culture</b> <i>"The establishment of policies and mechanisms for monitoring insider trading, related party transactions, conflict of interest and other corrupt activities, mitigates the adverse effects of these abuses on the Company and</i>	i) Is there a Board- approved policy on insider trading? <b>Yes/No</b> If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy? ii) Does the company have a Board approved policy on related party transactions? <b>Yes/No</b>	i) <b>YES</b>  a) <b>JULY 2021</b> b) <b>THERE IS AN ANNUAL SIGN OFF PROCESS IN PLACE</b>  ii) <b>YES</b>

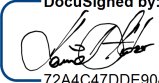
Principles	Reporting Questions	Explanation on application or deviation
<p>promotes good ethical conduct and investor confidence"</p>	<p>If yes:</p> <p>a) When was the last date of review?</p> <p>b) How does the Board monitor compliance with this policy?</p> <p>c) Is the policy applicable to any or all of the following:</p> <ol style="list-style-type: none"> <li>1. Board</li> <li>2. Senior management</li> <li>3. Other employees (Specify)</li> <li>4. Third parties (Specify)</li> </ol>	<p>a) LAST REVIEWED IN DECEMBER 2020</p> <p>b) THERE IS AN ANNUAL SIGN OFF PROCESS IN PLACE</p> <p>c) THE POLICY IS APPLICABLE TO THE BOARD, SENIOR MANAGEMENT, OTHER EMPLOYEES, AND THIRD PARTY SUPPLIERS</p>
	<p>iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?</p>	<p>THE DIRECTORS' REGISTER OF INTERESTS IS REVIEWED AT BOARD MEETINGS AND DISCLOSED IN THE ANNUAL REPORT</p>
	<p>iv) Does the company have a Board-approved policy on conflict of interest? <b>Yes/No</b></p> <p>If yes:</p> <p>a) When was the last date of review?</p> <p>b) How does the Board monitor compliance with this policy?</p> <p>c) Is the policy applicable to any or all of the following:</p> <ol style="list-style-type: none"> <li>1. Senior management</li> <li>2. Other employees (Specify)</li> </ol>	<p>YES.</p> <p>a) DECEMBER 2020</p> <p>b) THERE IS AN ANNUAL SIGN-OFF PROCESS IN PLACE</p> <p>c) THE POLICY IS APPLICABLE TO BOARD MEMBERS AND ALL EMPLOYEES</p>
<p><b>Principle 26: Sustainability</b></p> <p>"Paying adequate attention to sustainability issues including environment, social, occupational and community health and safety ensures successful long-term business performance and projects the Company as a responsible corporate citizen contributing to economic development"</p>	<p>i) Is there a Board-approved sustainability policy? <b>Yes/No</b></p> <p>If yes, when was it last reviewed?</p>	<p>YES. IT IS CAPTURED IN THE COMPANY'S CODE OF BUSINESS CONDUCT, WHICH WAS LAST REVIEWED IN OCTOBER 2021</p>
	<p>ii) How does the Board monitor compliance with the policy?</p>	<p>THROUGH REPORTS PRESENTED AT BOARD AND COMMITTEE MEETINGS BY MANAGEMENT</p>
	<p>iii) How does the Board report compliance with the policy?</p>	<p>THE BOARD REPORTS ON SUSTAINABILITY IN ITS ANNUAL REPORT</p>
	<p>iv) Is there a Board-approved policy on diversity in the workplace? <b>Yes/No</b></p> <p>If yes, when was it last reviewed?</p>	<p>YES. IT WAS LAST REVIEWED IN OCTOBER 2021</p>
<p><b>Principle 27: Stakeholder Communication</b></p> <p>"Communicating and interacting with stakeholders keeps them conversant with the activities of the Company and assists them in making informed decisions"</p>	<p>i) Is there a Board-approved policy on stakeholder management and communication? <b>Yes/No</b></p>	<p>YES</p>
	<p>ii) Does the Company have an up to date investor relation portal? <b>Yes/No</b></p> <p>If yes, provide the link.</p>	<p>YES</p> <p><a href="https://www.uacnplc.com/investors/">https://www.uacnplc.com/investors/</a></p>
<p><b>Principle 28: Disclosures</b></p> <p>"Full and comprehensive disclosure of all matters material to investors and stakeholders, and of matters set out in this Code, ensures proper monitoring of its implementation which engenders good corporate governance practice"</p>	<p>i) Does the company's annual report include a summary of the corporate governance report? <b>Yes/No</b></p>	<p>YES</p>
	<p>ii) Has the company been fined by any regulator during the reporting period? <b>Yes/No</b></p> <p>If yes, provide details of the fines and penalties.</p>	<p>THERE WAS NO FINE IMPOSED ON THE COMPANY BY ANY REGULATOR FOR THE PERIOD UNDER REVIEW.</p>

**Section F – Certification**

We hereby make this declaration in good faith and confirm that the information provided in this form is true.

**Chairman of the Board of Directors**

Name: Dan Agbor

Signature:  DocuSigned by:  
72A4C47DDE90430...

Date: 3/7/2022

**Chairman of the Committee responsible for Governance**

Name: Suzanne Iroche

Signature:  DocuSigned by:  
13BE0D47B3E74F0...

Date: 3/7/2022

**Managing Director/Chief Executive Officer**

Name: Folasope Aiyesimoju

Signature:  DocuSigned by:  
419D09B4A1E74F4...

Date: 3/7/2022

**Company Secretary**

Name: Ayomipo Wey

Signature:  DocuSigned by:  
09E914A7DB59476...

Date: 3/7/2022