



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	LINKAGE ASSURANCE PLC
ii.	Date of Incorporation	26 TH MARCH 1991
iii.	RC Number	162306
iv.	License Number	RIC-026
v.	Company Physical Address	PLOT 20, BLOCK 94, PROVIDENCE STREET, OFF ADEWUNMI ADEBIMPE STREET, LEKKI PHASE 1, LAGOS.
vi.	Company Website Address	www.linkageassuranceplc.com
vii.	Financial Year End	DECEMBER 31ST
viii.	Is the Company a part of a Group/Holding Company? Yes/No If yes, please state the name of the Group/Holding Company	NO
ix.	Name and Address of Company Secretary	MR. MOSES OMOROGBE - PLOT 20, BLOCK 94, PROVIDENCE STREET, OFF ADEWUNMI ADEBIMPE STREET, LEKKI PHASE 1, LAGOS.
x.	Name and Address of External Auditor(s)	ERNST & YOUNG- 10 TH FLOOR, UBA HOUSE, MARINA ROAD, LAGOS ISLAND, LAGOS
xi.	Name and Address of Registrar(s)	CENTURION REGISTRARS- 33C CAMERON STREET, IKOYI, LAGOS
xii.	Investor Relations Contact Person (E-mail and Phone No.)	info@linkageassurance.com 01334256-0001 0700LINKCARE, 0700LINKAGE
xiii.	Name of the Governance Evaluation Consultant	SOCIETY FOR CORPORATE GOVERNANCE
xiv.	Name of the Board Evaluation Consultant	SOCIETY FOR CORPORATE GOVERNANCE

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
1.	CHIEF JOSHUA BERNARD FUMUDOH	CHAIRMAN	MALE	30 TH JANUARY 2018	5 OF 5 (PRESENT)
2.	MRS. VALENTINA MARINHO	INDEPENDENT DIRECTOR	FEMALE	9 TH AUGUST 2022	1 OF 5 (PRESENT)
3.	MR. PIUS OTIA	NON-EXECUTIVE DIRECTOR	MALE	7 TH DECEMBER 2021	5 OF 5 (PRESENT)
4.	MR. BERNARD NICOLAAS GRIESEL	NON-EXECUTIVE DIRECTOR	MALE	27 TH APRIL 2017	5 OF 5 (PRESENT)
5.	MRS. FUNKAZI KOROYE-CROOKS	NON- EXECUTIVE DIRECTOR	FEMALE	13 TH DECEMBER 2017	5 OF 5 (PRESENT)
6.	MR. MAXWELL EBIBAI	NON- EXECUTIVE DIRECTOR	MALE	13 TH DECEMBER 2017	4 OF 5 (PRESENT)
7.	MR. DANIEL BRAIE	MANAGING DIRECTOR	MALE	17 TH JANUARY 2017	5 OF 5 (PRESENT)
8.	MR. OKANLAWON ADELAGUN	EXECUTIVE DIRECTOR	MALE	7 TH DECEMBER 2018	5 OF 5 (PRESENT)

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
1.	CHIEF JOSHUA FUMUDOH	5	5	NONE	CHAIRMAN	5	NONE
2.	MRS. VALENTINA MARINHO	5	5	3		4	4
				BOARD AUDIT	MEMBER	4	4
3.	MR. MAXWELL EBIBAI	5	5	1. ERM & GOVERNANCE	MEMBER	4	4
				2. FIN, INV & GEN PURPOSES	MEMBER	4	4
4.	MR. BERNARD NICOLAAS GRIESEL	5	5	1. FIN, INV & GEN PURPOSES	CHAIRMAN	4	4
				2. AUDIT & COMPLIANCE	MEMBER	4	4
7.	MRS. FUNKAZI KOROYE - CROOKS	5	5	1. ERM & GOVERNANCE	MEMBER	4	4
				2. AUDIT & COMPLIANCE	MEMBER	4	4
				2. ERM & GOVERNANCE	MEMBER	4	4
9.	MR. PIUS OTIA	5	5	1. ERM & GOVERNANCE	MEMBER	4	4
				2. STATUTORY AUDIT	MEMBER	4	4
				3. FIN, INV & GEN PURPOSES	MEMBER	4	4

Section D - Details of Senior Management of the Company

a. Senior Management:

S/No.	Names	Position Held	Gender
1.	MR. DANIEL BRAIE	MANAGING DIRECTOR	MALE
2.	MR. OKANLAWON ADELAGUN	EXECUTIVE DIRECTOR, TECHNICAL	MALE
3.	MR. ANTHONY SAIKI	CHIEF MARKETING OFFICER	MALE
4.	MR. EMMANUEL OTITOLAIYE	CHIEF FINANCIAL OFFICER	MALE
5.	MS. MAYEN UMERON	LEAD, TEHNICAL PRACTICE	FEMALE
6.	MR. TAOHEED SIKIRU	CHIEF INTERNAL AUDITOR	MALE
7.	MRS. MODUPE ADEPOJU	CHIEF COMPLIANCE OFFICER	FEMALE
8.	MR. IMO O. IMO	HEAD, BUSINESS STRATEGY AND DEVELOPMENT	MALE
9.	MR. HUMPHREY OZEGBE	HEAD, HUMAN CAPITAL	MALE
10.	MR. MOSES OMOROGBE	COMPANY SECRETARY	MALE
11.	MR. ADEWALE DAMILARE	HEAD, INFORMATION TECHNOLOGY	MALE

Section E – Application

Principles	Reporting Questions	Explanation on application or deviation
Part A - Board of Directors and Officers of the Board		
Principle 1: Role of the Board <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>	i) Does the Board have an approved Charter which sets out its responsibilities and terms of reference? Yes/No If yes, when was it last reviewed?	YES It was last reviewed in 2020
Principle 2: Board Structure and Composition <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>	i) What are the qualifications and experiences of the directors?	1. Mr. Daniel Braie and Mr. Okanlawon Adelagun- Chartered Insurance Practitioner 2. Chief Joshua Fumudoh, Mr. Barnard Griesel, Mrs Valentina Maurinho, Mr. Pius Otia and Mr. Maxwell Ebibai- Accountants 3. Mrs. Funkazi Koroye - Lawyers.
	ii) Does the company have a Board-approved diversity policy? Yes/No If yes, to what extent have the diversity targets been achieved?	YES At least 80% of the diversity targets have been achieved.
	iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?	NO
	iv) Is the MD/CEO or an Executive Director a chair of any Board Committee? Yes/No If yes, provide the names of the Committees.	NO
Principle 3: Chairman <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>	i) Is the Chairman a member or chair of any of the Board Committees? Yes/no If yes, list them.	NO
	ii) At which Committee meeting(s) was the Chairman in attendance during the period under review?	BOARD MEETING
	iii) Is the Chairman an INED or a NED?	NON-EXECUTIVE DIRECTOR
	iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No If yes, when did his/her tenure as MD end?	No
	v) When was he/she appointed as Chairman?	30 TH OF JANUARY 2018
	vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document	YES The roles and responsibilities of the Chairman are clearly defined in the Board Charter.

Principles	Reporting Questions	Explanation on application or deviation
Principle 4: Managing Director/Chief Executive Officer <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>	i) Does the MD/CEO have a contract of employment which sets out his authority and relationship with the Board? Yes/No If no, in which documents is it specified?	YES
	ii) Does the MD/CEO declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	FINANCE, INVESTMENT AND GENERAL PURPOSES COMMITTEE MEETING
	iv) Is the MD/CEO serving as NED in any other company? Yes/no. If yes, please state the company(ies)?	YES STANBIC PENSION FUND MANAGERS LIMITED. This is because Linkage owns about 11% shares in the Company.
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	YES
Principle 5: Executive Directors <i>Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</i>	i) Do the EDs have contracts of employment? Yes/no	YES
	ii) If yes, do the contracts of employment set out the roles and responsibilities of the EDs? Yes/No If no, in which document are the roles and responsibilities specified?	YES
	iii) Do the EDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES
	iv) Are there EDs serving as NEDs in any other company? Yes/No If yes, please list	YES MANAGING DIRECTOR- Mr. Daniel Braie (STANBIC PENSION FUND MANAGERS LIMITED). This is because Linkage owns about 11% shares in the Company.
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	YES
Principle 6: Non-Executive Directors <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? Yes/No If yes, where are these documented?	YES The roles and responsibilities of the NEDs are clearly defined in the BOARD CHARTER
	ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES
	iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES
	iv) Are NEDs provided with information relating to the management of the company and on all Board matters? Yes/No If yes, when is the information provided to the NEDs	YES This information is provided to the Non-Executive Directors during Induction.
	v) What is the process of ensuring completeness and adequacy of the information provided?	They are made to fill a Personal History Form and also submit a sworn Affidavit.
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	YES
Principle 7: Independent Non-Executive Directors	i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No	YES

Principles	Reporting Questions	Explanation on application or deviation
Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"	ii) Are there any exceptions?	NO
	iii) What is the process of selecting INEDs?	BY RECOMMENDATION, THEN APPOINTMENT BY THE BOARD AND RATIFICATION BY THE SHAREHOLDERS DURING ANNUAL GENERAL MEETINGS.
	iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES
	v) Do the INEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES
	vi) Does the Board ascertain and confirm the independence of the INEDs? Yes/No If yes, how often? What is the process?	YES THROUGH A QUESTIONNAIRE SENT TO THE INDEPENDENT DIRECTOR TO COMPLETE
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	NO
	viii) Does the INED have another relationship with the Company apart from directorship and/or shareholding? Yes/No If yes, provide details.	NO
	ix) What are the components of INEDs remuneration?	SITTING ALLOWANCES FOR ATTENDING COMMITTEE/BOARD MEETINGS, REIMBURSABLE MARKETING ALLOWANCE (ANNUALLY), DIRECTOR'S FEES (QUARTERLY), TRANSPORTATION/ACCOMMODATION AND FEEDING ALLOWANCES FOR ATTENDING MEETINGS.
Principle 8: Company Secretary <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?	IN-HOUSE
	ii) What is the qualification and experience of the Company Secretary?	1. A LEGAL PRACTITIONER (15 YEARS POST CALL) 2. CHARTERED SECRETARY (ICSAN)
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	NO
	iv) Who does the Company Secretary report to?	MANAGING DIRECTOR
	v) What is the appointment and removal process of the Company Secretary?	RECOMMENDATION BY THE HEAD OF HUMAN CAPITAL, APPOINTMENT BY THE BOARD AND RATIFICATION BY THE SHAREHOLDERS DURING ANNUAL GENERAL MEETING
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	MANAGING DIRECTOR
Principle 9: Access to Independent Advice <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? Yes/No If yes, where is it documented?	YES IT IS DOCUMENTED IN THE BOARD CHARTER
	ii) Who bears the cost for the independent professional advice?	YES
	iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No If yes, provide details.	NO
Principle 10: Meetings of the Board <i>"Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the"</i>	i) What is the process for reviewing and approving minutes of Board meetings?	1. IT IS COMPILED BY THE COMPANY SECRETARY 2. READ, EDITED AND APPROVED BY THE BOARD MEMBERS DURING BOARD MEETINGS. 3. SIGNED BY THE CHAIRMAN AND COMPANY SECRETARY
	ii) What are the timelines for sending the minutes to Directors?	14 DAYS AFTER THE MEETING
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	THE IMPLICATION IS THAT SUCH DIRECTORS WILL NOT BE PRESENTED FOR RE-ELECTION

Principles	Reporting Questions	Explanation on application or deviation
<i>strategic objectives of the Company"</i>		
Principle 11: Board Committees <i>"To ensure efficiency and effectiveness, the Board delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</i>	i) Do the Board Committees have Board- approved Charters which set out their responsibilities and terms of reference? Yes/No	YES
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	I. The minutes written by the Company Secretary is read out in a Board Meeting. II. Errors are corrected, if any III. The minutes are then adopted by a director and seconded by another.
	iii) What are the timelines for sending the minutes to the directors?	14 DAYS AFTER THE BOARD MEETINGS
	iv) Who acts as Secretary to board committees?	COMPANY SECRETARY
	v) What Board Committees are responsible for the following matters? a) Nomination and Governance b) Remuneration c) Audit d) Risk Management	A. E.R.M & GOVERNANCE B. E.R.M & GOVERNANCE C. STATUTORY AUDIT AND BOARD AUDIT & COMPLIANCE D. E.R.M & GOVERNANCE
	vi) What is the process of appointing the chair of each committee ?	The appointment of the Chair of the Committee is carried out by the Board of Directors. The Board appoints the Chairman in a Board Meeting
	Committee responsible for Nomination and Governance	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	ONE (INED) and FOUR (NEDs)
	viii) Is the chairman of the Committee a NED or INED ?	NON-EXECUTIVE DIRECTOR
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	YES EVERY THREE YEARS OR EARLIER AS REQUIRED
	x) How often are Board and Committee charters as well as other governance policies reviewed?	EVERY THREE YEARS OR EARLIER AS REQUIRED
	xi) How does the committee report on its activities to the Board?	DURING BOARD MEETINGS
	Committee responsible for Remuneration	
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	ONE INDEPENDENT DIRECTOR AND FOUR NON-EXECUTIVE DIRECTORS
	xiii) Is the chairman of the Committee a NED or INED ?	NON-EXECUTIVE
	Committee responsible for Audit	
	xiv) Does the Company have a Board Audit Committee separate from the Statutory Audit Committee? Yes/No	YES
	xv) Are members of the Committee responsible for Audit financially literate? Yes/No	YES
	xvi) What are their qualifications and experience?	Chartered Accountants and Lawyers
	xvii) Name the financial expert(s) on the Committee responsible for Audit	Mrs. Valentina Marinho and Mr. Bernard Nicolaas Griesel

Principles	Reporting Questions	Explanation on application or deviation
	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? Yes/No	YES
	xx) How does the Board monitor compliance with the internal control framework?	YES
	xxi) Does the Committee responsible for Audit review the External Auditors management letter, Key Audit Matters and management response to issues raised? Yes/No Please explain.	YES They are responsible for the reviewing of the terms of engagement, and they recommend the appointment /re-appointment and compensation of External Auditors to the Board and the Shareholders.
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	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?	FOUR TIMES
	Committee responsible for Risk Management	
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	NON-EXECUTIVE DIRECTOR
	xxv) Is there a Board approved Risk Management framework? Yes/No If yes, when was it approved?	YES JANUARY 2013
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	QUARTERLY
	xxvii) Does the Company have a Board- approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	YES EVERY THREE YEARS OR EARLIER AS REQUIRED
	xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?	QUARTERLY
	xxix) Is the Chief Risk Officer (CRO) a member of Senior Management and does he have relevant experience for this role? Yes/No	YES
	xxx) How many meetings of the Committee did the CRO attend during the period under review?	FOUR
Principle 12: Appointment to the Board <i>"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"</i>	i) Is there a Board-approved policy for the appointment of Directors? Yes/No	YES
	ii) What criteria are considered for their appointment?	1. Individuals with upright personal characteristics, relevant core competences and entrepreneurial spirit. 2. Have a record of tangible achievement and knowledgeable in Board matters. 3. Possess a sense of accountability and integrity and be committed to the task of good corporate governance.
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	The Board delegates the ERM & Governance Committee to identify and recommend candidates after consideration of the desirable skills, experience, regulatory and statutory requirements. The Committee therefore makes use of the services of an independent executive search firm to assess a potential candidate, presents the final list of the Candidate for the Board's approval.
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED	YES

Principles	Reporting Questions	Explanation on application or deviation
	d) NED e) EDs	
	v) Please state the tenure	A. The Chairman- Three years (single tenure) B. The MD/CEO- Five years (Two tenures) C. INED- Three years (single tenure) D. NED- Three years (Three Tenures) E. EDs – Five years (Two Tenures)
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	YES
Principle 13: Induction and Continuing Education <i>“A formal induction programme on joining the Board as well as regular training assists Directors to effectively discharge their duties to the Company”</i>	i) Does the Board have a formal induction programme for new directors? Yes/No	YES
	ii) During the period under review, were new Directors appointed? Yes/No If yes, provide date of induction.	NO
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	YES Training Details: The Directors are registered members of the Institute of Directors and attends their training programmes.
	iv) How do you assess the training needs of Directors?	By their profession and the Committees, they are members of.
	v) Is there a Board-approved training plan? Yes/No	YES
	vi) Has it been budgeted for? Yes/No	YES
Principle 14: Board Evaluation <i>“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”</i>	i) Is there a Board-approved policy for evaluating Board performance? Yes/No	YES
	ii) For the period under review, was there any Board Evaluation exercise conducted? Yes/No	NO
	iii) If yes, indicate whether internal or external. Provide date of last evaluation.	
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	NO
	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	NO
	vi) Is the result of the evaluation for each Director considered in the re-election process? Yes/No	YES
Principle 15: Corporate Governance Evaluation <i>“Institutionalizing a system for evaluating the Company’s corporate governance practices ensures that its governance standards, practices and processes are adequate and effective”</i>	i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No If yes, provide date of the evaluation.	NO
	ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? Yes/No	NO
	iii) If yes, please indicate the date of last presentation.	N/A
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No	YES
Principle 16: Remuneration Governance	i) Is there a Board-approved Directors’ remuneration policy? Yes/No If yes, how often is it reviewed?	YES EVERY THREE YEARS

Principles	Reporting Questions	Explanation on application or deviation
<p><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></p>	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	Non-Executive Directors- Quarterly fees, Sitting/Transportation/Feeding/Accommodation Allowances for every meeting, Severance Benefits, Reimbursable Marketing Allowance (Annually). Executive Directors- Severance Benefits, Salary (monthly), Benefits (Competitive- housing grant/furniture grant/domestic staff wages/generator sets and running cost. Monetary benefits paid annually), Reimbursable Marketing Allowance (annually), Pension.
	iii) Is the remuneration of NEDS presented to shareholders for approval? Yes/No If yes, when was it approved?	Yes 13 th August 2020
	iv) What portion of the NEDs remuneration is linked to company performance?	QUARTERLY FEES
	v) Is there a Board-approved remuneration policy for Executive and Senior management? Yes/No If yes, to what extent is remuneration linked to company performance?	YES VARIABLE PAY (also known as KPI pay- paid only where the Company meets up or surpasses it's target for the Quarter).
	vi) Has the Board set KPIs for Executive Management? Yes/No	YES
	vii) If yes, was the performance measured against the KPIs? Yes/No	YES
	viii) Do the MD/CEO, EDs and Company Secretary receive a sitting allowance and/or directors fees? Yes/No	NO
	ix) Which of the following receive sitting allowance and/or fees: a. MD/CEO b. ED c. Company Secretary d. Other Senior management staff	NONE
	x) Is there a Board-approved clawback policy for Executive management? Yes/No If yes, attach the policy.	NO
<p>Principle 17: Risk Management</p> <p><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></p>	i) Has the Board defined the company's risk appetite and limit? Yes/No	YES
	ii) How often does the company conduct a risk assessment?	QUARTERLY
	iii) How often does the board receive and review risk management reports?	QUARTERLY
<p>Principle 18: Internal Audit</p> <p><i>"An effective internal audit function provides assurance to the Board on the effectiveness of the governance, risk management and internal control systems"</i></p>	i) Does the company have an Internal Audit function? Yes/No If no, how has the Board obtained adequate assurance on the effectiveness of internal processes and systems?	YES
	ii) Does the company have a Board-approved internal audit charter ? Yes/No	YES
	iii) Is the head of internal audit a member of senior management? Yes/No	YES
	iv) What is the qualification and experience of the head of internal audit?	He has a Master's degree in Business Administration (MBA)- Finance as well as Masters in International Affairs & Diplomacy. He is a Chartered Accountant (Associate, ICAN) and a Certification in Risk Management Assurance. He has about 16years professional experience as a Senior Auditor as well as Chief Risk Officer.
	v) Does the company have a Board-approved annual risk-based internal audit plan? Yes/No	YES
	vi) Does the head of the internal audit function report at least once every quarter to the committee responsible for audit, on the	YES

Principles	Reporting Questions	Explanation on application or deviation
	adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? Yes/No	
	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? Yes/No If yes, when was the last assessment?	YES 2021
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	Board of Directors
Principle 19: Whistleblowing <i>"An effective whistle-blowing framework for reporting any illegal or unethical behaviour minimises the Company's exposure and prevents recurrence"</i>	i) Does the company have a Board-approved whistleblowing framework? Yes/No If yes, when was the date of last review	YES 2021
	ii) Does the Board ensure that the whistleblowing mechanism and are process reliable, accessible to all stakeholders, guarantees anonymity and protection of the whistleblower? Yes/No	YES
	iii) Is the Audit committee provided with the following reports on a periodic basis? a) Reported cases b) Process and results of Investigated cases	YES
Principle 20: External Audit <i>"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>	i) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?	AUDIT AND COMPLAINTS COMMITTEE
	ii) Who approves the appointment, re- appointment, and removal of External Auditors?	BOARD OF DIRECTORS
	iii) When was the first date of appointment of the External auditors?	2021
	iv) How often are the audit partners rotated?	EVERY FOUR YEARS
Principle 21: General Meetings <i>"General Meetings are important platforms for the Board to engage shareholders to facilitate greater understanding of the 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>	i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	21 days
	ii) Were the Chairmen of all Board Committees and the Chairman of the Statutory Audit Committee present to respond to Shareholders' enquiries at the last meeting? Yes/No	YES
Principle 22: Shareholder Engagement <i>"The establishment of a system of regular dialogue with shareholders balance"</i>	i) Is there a Board-approved policy on shareholders' engagement? Yes/No If yes: a) when was it last reviewed? b) Is the policy hosted on the company's website?	YES a. 2018 b. YES

Principles	Reporting Questions	Explanation on application or deviation
<i>their needs, interests and expectations with the objectives of the Company"</i>	ii) How does the Board engage with Institutional Investors and how often?	By letters/newspaper advertisement and at least a physical meeting once a year.
Principle 23: Protection of Shareholder Rights <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? Yes/No	YES
Principle 24: Business Conduct and Ethics <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? Yes/No If yes: a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No b) Is the COBE applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees 4. Third parties	YES a. YES b. YES
	ii) When was the date of last review of the policy?	2018
	iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No	YES
	iv) What sanctions were imposed for the period under review for non-compliance with the COBE?	The violators of the Code will be promptly investigated and after that, they would be subjected to discipline as deemed appropriate by the Company. This disciplinary action may be up to the immediate termination of appointment. Also, such case can be reported to the appropriate third parties including law enforcement personnel or regulatory authorities.
Principle 25: Ethical Culture <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 promotes good ethical conduct and investor confidence"</i>	i) Is there a Board- approved policy on insider trading? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy?	YES A. 2018 B. Through the ERM & Governance Committee
	ii) Does the company have a Board approved policy on related party transactions? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy? c) Is the policy applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees (Specify) 4. Third parties (Specify)	NO
	iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?	

Principles	Reporting Questions	Explanation on application or deviation
	iv) Does the company have a Board-approved policy on conflict of interest? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy? c) Is the policy applicable to any or all of the following: 1. Senior management 2. Other employees (Specify)	YES a. 2018 b. During Board Committee meetings. c. The Policy is applicable to Directors and all employees including senior management.
Principle 26: Sustainability <i>"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"</i>	i) Is there a Board-approved sustainability policy? Yes/No If yes, when was it last reviewed?	YES 2018
	ii) How does the Board monitor compliance with the policy?	Through the Board Audit and Compliance Committee
	iii) How does the Board report compliance with the policy?	Through the Board Audit and Compliance Committee
	iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	NO
Principle 27: Stakeholder Communication <i>"Communicating and interacting with stakeholders keeps them conversant with the activities of the Company and assists them in making informed decisions"</i>	i) Is there a Board-approved policy on stakeholder management and communication? Yes/No	YES
	ii) Does the Company have an up to date investor relation portal? Yes/No If yes, provide the link.	YES https://linkageassuranceplc.com/report
Principle 28: Disclosures <i>"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"</i>	i) Does the company's annual report include a summary of the corporate governance report? Yes/No	YES
	ii) Has the company been fined by any regulator during the reporting period? Yes/No If yes, provide details of the fines and penalties.	NO

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: Mr. Joshua Fumudoh



Signature:

Date: 21st January 2025

Chairman of the Committee responsible for Governance

Name: Mrs. Funkazi Koroye-Crooks



Signature:

Date: 4th March 2025

Managing Director/Chief Executive Officer

Name: Mr. Daniel Braie

Signature:



Date: 4th March 2025

Company Secretary/Chief Compliance Officer

Name: Moses Omorogbe

Signature  :

Date: 17th February 2025