



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	JOHN HOLT PLC
ii.	Date of Incorporation	1961
iii.	RC Number	2662
iv.	License Number	NO
v.	Company Physical Address	11B, ILABERE AVENUE, IKOYI, LAGOS
vi.	Company Website Address	WWW.JHPLC.COM
vii.	Financial Year End	30 SEPTEMBER
viii.	Is the Company a part of a Group/Holding Company? Yes/No If yes, please state the name of the Group/Holding Company	YES JOHN HOLT PLC
ix.	Name and Address of Company Secretary	ADA NKWOCHA 30 OLUFEMI PETERS, IRE AKARI ESTATE, ISOLO – LAGOS
x.	Name and Address of External Auditor(s)	BAKERTILLY NIGERIA LTD 4 TH FLOOR, KRESTA LAUREL COMPLEX, 376a IKORODU ROAD, MARYLAND, LAGOS
xi.	Name and Address of Registrar(s)	GREENWICH REGISTRARS AND DATA SOLUTIONS 274 MURTALA MOHAMMED WAY, ALAGOMEJI, YABA – LAGOS
xii.	Investor Relations Contact Person (E-mail and Phone No.)	ADA NKWOCHA ANKWOCHA@JHPLC.COM , 08035100888
xiii.	Name of the Governance Evaluation Consultant	NO
xiv.	Name of the Board Evaluation Consultant	NO

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 Christopher Ezeh	Chairman	M	2001	
2	Dr. Christopher Ezeh	GMD	M	2016	
3	Mr. Adeche Okeje	ED (Finance Director)	M	2016	
4	Mr. Adim Jibunoh	NED	M	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
1	Chief Christopher Ezeh	3	3	-	-	-	-
2	Dr. Christopher Ezeh	3	3	-	-	-	-
3	Mr. Adeche Okeje	3	3	-	-	-	4
4	Mr. Adim Jibunoh	3	3	1	Member	4	4

Section D - Details of Senior Management of the Company

1. Senior Management:

S/No.	Names	Position Held	Gender
1	Dr. Christopher Ezeh	Group Managing Director	M
2	Mr. Adeche Okeje	Finance Director	M
3	Mr. Kris Nwachukwu	Senior Executive	M
4	Mrs. Ada Nkwocha	Company Secretary	F
5	Mr. Clifford Obanor	Service Co-ordinator	M
6	Mr. Julius Ayodele Abayomi	Divisional Chief Accountant	M
7	Mr. Solomon Ezeanah	Group Marketing Manager / Executive Assistant to the GMD	M
8	Mr. Ajayi Joseph	Accountant, Holt Properties	M

9	Mr. Babatunde Dada	General Manager, Group Business Development	M
10	Mr. Henry Obiorah	MRDS Co-ordinator Holt Properties	M
11	Mr. Michael Awotoruvwe	IT Administrator	M
12	Mr. Adebayo Eyimofe	Acting Head, Human Capital	M
13	Mrs. Onyinyechi Esihe	Internal Audit Manager	F

Section E – Application

Principles	Reporting Questions	Explanation on application or deviation
Part A - Board of Directors and Officers of the Board		
<p>Principle 1: Role of the Board</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? Yes/No</p> <p>If yes, when was it last reviewed?</p>	<p>YES.</p> <p>THE BOARD HAS AN APPROVED CHARTER WHICH SETS OUT THE RESPONSIBILITIES OF THE BOARD AND CONTAINS THE CORPORATE GOVERNANCE POLICIES AND PRACTICES.</p> <ul style="list-style-type: none"> - THE BOARD CHARTER - TERMS OF REFERENCE <p>THE BOARD’S BOARD CHARTER AND TERMS OF REFERENCE ARE REVIEWED PERIODICALLY BASED ON CIRCUMSTANCES AND CHANGES THAT MAY NECESSITATE THE REVIEW.</p>
<p>Principle 2: Board Structure and Composition</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>ii) Does the company have a Board-approved diversity policy? Yes/No</p> <p>If yes, to what extent have the diversity targets been achieved?</p> <p>iii) Are there directors holding concurrent directorships? Yes/No</p> <p>If yes, state names of the directors and the companies?</p>	<p>THE DIRECTORS ARE APPOINTED TO ENSURE AN APPROPRIATE BALANCE OF SKILLS, QUALIFICATIONS AND EXPERIENCES. THEIR PROFILES ARE DETAILED IN THE APPENDIX 1 – DIRECTORS’ PROFILE WHICH IS ATTACHED FOR YOUR REFERENCE.</p> <p style="text-align: center;">NO</p> <p>YES. THREE (3) OF THE DIRECTORS HOLD CONCURRENT DIRECTORSHIPS IN OTHER ORGANISATIONS WHICH HAVE BEEN APPROPRIATELY DISCLOSED TO THE BOARD. THEIR CONCURRENT DIRECTORSHIPS HAVE BEEN CONSIDERED AND WOULD NOT AFFECT THEIR RESPONSIBILITIES AND EFFECTIVENESS ON THE COMPANY’S BOARD.</p> <p>THE DIRECTORS INVOLVED ARE:</p> <p>CHIEF CHRISTOPHER IKECHI EZEH</p> <ul style="list-style-type: none"> - ESUT BUSINESS COUNCIL - CHRISTOPHER UNIVERSITY - LENNARDS NIG. LTD.

Principles	Reporting Questions	Explanation on application or deviation
		<ul style="list-style-type: none"> - IGBO-UKWU MICROFINANCE BANK LTD. - JOHN HOLT AND COMPANY LIVERPOOL LIMITED UK - CRITTAL-HOPE NIG. LTD. <p>DR. CHRISTOPHER EZEH</p> <ul style="list-style-type: none"> - JOHN HOLT AND COMPANY LIVERPOOL LIMITED, UK <p>MR. ADIM JIBUNOR</p> <ul style="list-style-type: none"> - TRANSCORP HOTELS PLC - ALL ZONES INTEGRATED LIMITED - TRADES AND FUTURES LIMITED - JOHN HOLT AND COMPANY LIVERPOOL LIMITED, UK
	<p>iv) Is the MD/CEO or an Executive Director a chair of any Board Committee? Yes/No</p> <p>If yes, provide the names of the Committees.</p>	<p>NO.</p> <p>FOR INDEPENDENCE AND IN LINE WITH THE PRINCIPLES OF THE CODE OF CORPORATE GOVERNANCE; THE BOARD CHARTER PROHIBITS THE MD/CEO AND EDs FROM BEING CHAIR OF ANY OF THE BOARD COMMITTEE.</p>
<p>Principle 3: Chairman</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? Yes/no</p> <p>If yes, list them.</p>	<p style="text-align: center;">NO</p>
	<p>ii) At which Committee meeting(s) was the Chairman in attendance during the period under review?</p>	<p style="text-align: center;">NONE</p>
	<p>iii) Is the Chairman an INED or a NED?</p>	<p style="text-align: center;">NED</p>
	<p>iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No</p> <p>If yes, when did his/her tenure as MD end?</p>	<p style="text-align: center;">YES</p> <p style="text-align: center;">1997/1998</p>
	<p>v) When was he/she appointed as Chairman?</p>	<p style="text-align: center;">2001</p>
	<p>vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document</p>	<p style="text-align: center;">YES.</p> <p style="text-align: center;">IN THE BOARD CHARTER.</p>
<p>Principle 4: Managing Director/ Chief Executive Officer</p>	<p>i) Does the MD/CEO have a contract of employment which sets out his authority and relationship with the Board? Yes/No</p>	<p style="text-align: center;">YES</p>

Principles	Reporting Questions	Explanation on application or deviation
<p>"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"</p>	If no, in which documents is it specified?	
	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 COMMITTEE MEETING/RISK MANAGEMENT
	iv) Is the MD/CEO serving as NED in any other company? Yes/No . If yes, please state the company(ies)?	YES JOHN HOLT LIVERPOOL LIMITED
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	YES
<p>Principle 5: Executive Directors Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</p>	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 THE GMD/CEO SERVES AS NED ON BOARD OF JOHN HOLT LIVERPOOL LIMITED
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	YES
	<p>Principle 6: Non-Executive Directors Non-Executive Directors bring to bear their knowledge, expertise and independent judgment on issues of strategy and performance on the Board</p>	i) Are the roles and responsibilities of the NEDs clearly defined and documented? Yes/No If yes, where are these documented?
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 MONTHLY & QUARTERLY
v) What is the process of ensuring completeness and adequacy of the information provided?		BY CONDUCTING A BACKGROUND CHECK
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	YES THE INEDs HAVE ACCESS TO THE EDs,

Principles	Reporting Questions	Explanation on application or deviation
		COMPANY SECRETARY AND INTERNAL AUDIT.
Principle 7: Independent Non-Executive Directors <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? Yes/No	YES. THE INEDs MEET THE INDEPENDENCE CRITERIA
	ii) Are there any exceptions?	NO
	iii) What is the process of selecting INEDs?	RECOMMENDATION, EXPERIENCE, PROVEN RECORDS AND REPUTATION
	iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES. APPOINTMENT LETTERS ARE WELL DETAILED AND THE TERMS OF REFERENCE SPELT OUT TERMS OF ENGAGEMENT
	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 ANNUALLY
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	YES 0.091%
	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?	DIRECTOR'S FEE AND SITTING ALLOWANCE
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?	LL.B; BL. LLM AND CHARTERED SECRETARY, 23 YRS
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	YES
	iv) Who does the Company Secretary report to?	CHAIRMAN/GMD/CEO
	v) What is the appointment and removal process of the Company Secretary?	IT IS IN ACCORDANCE WITH CAMA AND COMPANY MANUAL
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	GMD AND BOARD
Principle 9: Access to Independent Advice <i>"Directors are sometimes required to make decisions of a technical and complex</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?	NO

Principles	Reporting Questions	Explanation on application or deviation
nature that may require independent external expertise"	ii) Who bears the cost for the independent professional advice?	THE COMPANY
	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 strategic objectives of the Company"</i>	i) What is the process for reviewing and approving minutes of Board meetings?	FROM THE COMPANY SECRETARY TO THE MEMBERS OF THE BOARD FOR REVIEW BEFORE APPROVAL AT THE NEXT MEETING
	ii) What are the timelines for sending the minutes to Directors?	3 DAYS AFTER EACH MEETING
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	REQUEST TO APPOINT ALTERNATE DIRECTOR TO REPRESENT AT THE MEETING
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?	FROM COMPANY SECRETARY TO MEMBERS FOR REVIEW BEFORE APPROVAL AT THE NEXT MEETING
	iii) What are the timelines for sending the minutes to the directors?	7 DAYS
	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	c) AUDIT COMMITTEE
	vi) What is the process of appointing the chair of each committee ?	THE COMMITTEE MEMBERS ELECT THEIR CHAIRMAN
	Committee responsible for Nomination and Governance	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	
	viii) Is the chairman of the Committee a NED or INED ?	
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	
	x) How often are Board and Committee charters as well as other governance policies reviewed?	
xi) How does the committee report on its activities to the Board?		

Principles	Reporting Questions	Explanation on application or deviation
Committee responsible for Remuneration		
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	THE BOARD IS YET TO APPOINT AN INED TO REPLACE THE INED THAT RESIGNED DURING THE PERIOD UNDER REVIEW.
	xiii) Is the chairman of the Committee a NED or INED ?	NED
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 AS STATED UNDER PRINCIPLE NO. 2 AT PAGE 5
	xvii) Name the financial expert(s) on the Committee responsible for Audit	MR. ADECHE OKEJE
	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?	DURING REVIEWS
	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
	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?	ONCE/ANNUALLY
Committee responsible for Risk Management		
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	NED
	xxv) Is there a Board approved Risk Management framework? Yes/No? If yes, when was it approved?	YES
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	QUARTERLY

Principles	Reporting Questions	Explanation on application or deviation
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	YES QUARTERLY
	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?	3
Principle 12: Appointment to the Board	i) Is there a Board-approved policy for the appointment of Directors? Yes/No	YES
<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>	ii) What criteria are considered for their appointment?	QUALIFICATION, YEARS OF EXPERIENCE AND REPUTATION
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	BACKGROUND CHECK
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED d) NED e) EDs	NO
	v) Please state the tenure	
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	YES
	Principle 13: Induction and Continuing Education	i) Does the Board have a formal induction programme for new directors? Yes/No
<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>	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 INSTITUTE OF DIRECTORS TRAINING
	iv) How do you assess the training needs of Directors?	BY REQUEST AND IDENTIFICATION OF AREAS THAT NEEDS IMPROVEMENT
	v) Is there a Board-approved training plan? Yes/No	NONE FOR THE YEAR UNDER REVIEW
	vi) Has it been budgeted for? Yes/No	NO
Principle 14: Board Evaluation	i) Is there a Board-approved policy for evaluating Board performance? Yes/No	YES
<i>"Annual Board evaluation assesses how each Director,</i>		

Principles	Reporting Questions	Explanation on application or deviation
<i>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>	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.	NO
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	
	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	
	vi) Is the result of the evaluation for each Director considered in the re-election process? Yes/No	
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.	
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No	
Principle 16: Remuneration Governance <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? Yes/No If yes, how often is it reviewed?	YES ANNUALLY
	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	DIRECTORS' FEES: CHAIRMAN: N20,000, NED & INED: N18,000 SITTING ALLOWANCE: CHAIRMAN: N120,000, INED: N80,000
	iii) Is the remuneration of NEDs presented to shareholders for approval? Yes/No If yes, when was it approved?	YES MAY 2025
	iv) What portion of the NEDs remuneration is linked to company performance?	NONE
	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 INDIVIDUAL TARGET
	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

Principles	Reporting Questions	Explanation on application or deviation
	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
Principle 17: Risk Management	i) Has the Board defined the company's risk appetite and limit? Yes/No	YES
<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>	ii) How often does the company conduct a risk assessment?	QUARTERLY
	iii) How often does the board receive and review risk management reports?	QUARTERLY
Principle 18: Internal Audit	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. THE COMPANY HAS AN INTERNAL AUDIT FUNCTION WHICH WORKS TO PROVIDE ASSURANCE BY ASSESSING AND REPORTING ON THE EFFECTIVENESS OF GOVERNANCE, RISK MANAGEMENT AND CONTROL PROCESSES.
<i>"An effective internal audit function provides assurance to the Board on the effectiveness of the governance, risk management and internal control systems"</i>	ii) Does the company have a Board-approved internal audit charter? Yes/No	YES. THE CHARTER SETS OUT THE NATURE OF SERVICES THAT INTERNAL AUDIT WILL PROVIDE AND HOW INTERNAL AUDIT WILL HELP THE ORGANISATION TO ACHIEVE ITS OBJECTIVES.
	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?	HND ACCOUNTING & ACA (ASSOCIATE CHARTERED ACCOUNTANT)
	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 adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? Yes/No	YES
	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 4TH QUARTER OF EVERY FINANCIAL YEAR
	viii) Who undertakes and approves the performance evaluation of the Head of	GMD AND AUDIT COMMITTEE

Principles	Reporting Questions	Explanation on application or deviation
	Internal Audit?	
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 ANNUALLY
	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?	THE BOARD
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	SHAREHOLDERS AT THE AGM
	iii) When was the first date of appointment of the External auditors?	2024
	iv) How often are the audit partners rotated?	EVERY 5 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?	42 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 their needs, interests and expectations with the objectives of the Company"</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) ANNUALLY (B) NO
	ii) How does the Board engage with Institutional Investors and how often?	THROUGH THEIR REPRESENTATIVES – QUARTERLY
Principle 23: Protection of Shareholder Rights <i>"Equitable treatment of shareholders and the</i>	i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No	

Principles	Reporting Questions	Explanation on application or deviation
<p>protection of their statutory and general rights, particularly the interest of minority shareholders, promote good governance”</p>		YES
<p>Principle 24: Business Conduct and Ethics</p> <p>“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”</p>	<p>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</p> <p>If yes:</p> <p>a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No</p> <p>b) Is the COBE applicable to any or all of the following:</p> <ol style="list-style-type: none"> 1. Board 2. Senior management 3. Other employees 4. Third parties 	<p style="text-align: center;">YES</p> <p style="text-align: center;">YES</p> <p style="text-align: center;">YES</p>
	<p>ii) When was the date of last review of the policy?</p>	ANNUALLY
	<p>iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No</p>	YES
	<p>iv) What sanctions were imposed for the period under review for non-compliance with the COBE?</p>	SUSPENSION & TERMINATION OF APPOINTMENT
<p>Principle 25: Ethical Culture</p> <p>“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”</p>	<p>i) Is there a Board- approved policy on insider trading? Yes/No</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 style="text-align: center;">YES</p> <p style="text-align: center;">QUARTERLY BY REVIEWING THE MONTHLY REPORT OF THE REGISTRARS ON SHARE TRANSACTION AND OTHER TRANSACTIONS.</p>
	<p>ii) Does the company have a Board approved policy on related party transactions? Yes/No</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"> 1. Board 2. Senior management 3. Other employees (Specify) 4. Third parties (Specify) 	<p style="text-align: center;">YES</p> <p style="text-align: center;">(A) 15/05/25 - AT THE LAST AGM</p> <p style="text-align: center;">(B) QUARTERLY, DURING BOARD MEETING</p> <p style="text-align: center;">(C) ALL</p>

Principles	Reporting Questions	Explanation on application or deviation
	iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?	FULL DETAILS ARE PROVIDED IN THE ANNUAL REPORT
	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) ANNUALLY (B) INTERNAL AUDIT (C) ALL
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 ANNUALLY
	ii) How does the Board monitor compliance with the policy?	THROUGH INTERNAL CONTROL AND RISK MANAGEMENT
	iii) How does the Board report compliance with the policy?	ANNUAL REPORT
	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 WWW.JHPLC.COM
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

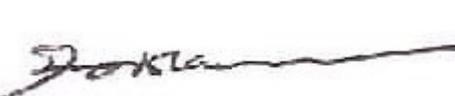
Name: **Chief C. I. Ezeh**

Signature: 

Date: 22nd December 2025

Chairman of the Committee responsible for Governance

Name: **Mr. E. O. Akanni**

Signature: 

Date: 22nd December 2025

Managing Director/Chief Executive Officer

Name: **Dr. Christopher. I. Ezeh**

Signature: 

Date: 22nd December 2025

Company Secretary/Chief Compliance Officer

Name: **Mrs. Ngozi Ada Nkwocha**

Signature: 

Date: 22nd December 2025