



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	CHAMPION BREWERIES PLC
ii.	Date of Incorporation	31 JULY 1974
iii.	RC Number	13388
iv.	License Number	13388
v.	Company Physical Address	INDUSTRIAL LAYOUT AKA OFFOT, PMB 1106 UYO AKWA IBOM STATE, NIGERIA
vi.	Company Website Address	www.championbreweries.com
vii.	Financial Year End	DECEMBER 31, 2024
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. ENJOYCORP LTD
ix.	Name and Address of Company Secretary	Tosan Atle Aiboni Penthouse, 13 Ikogosi Street, Osborne Foreshore, Ikoyi, Lagos, Nigeria
x.	Name and Address of External Auditor(s)	Deloitte & Touche Nigeria Civic Towers Plot G1, Ozumba Mbadiwe Avenue Victoria Island, Lagos
xi.	Name and Address of Registrar(s)	African Prudential Registrars Plc 220B, Ikorodu Road Palmgrove, Lagos Nigeria
xii.	Investor Relations Contact Person (E-mail and Phone No.)	Tosan Atle Aiboni TEL.: +447727636051 EMAIL: tosan.aiboni@victoriasolicitorslimited.co.uk tosan.aiboni@victoriachambers.com.ng
xiii.	Name of the Governance Evaluation Consultant	Deloitte & Touche Nigeria, Company Secretary
xiv.	Name of the Board Evaluation Consultant	Company Secretary

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	MR. IMO-ABASI JACOB	CHAIRMAN	MALE	JULY 27, 2023	
2	MR. SAMSON E. AIGBEDO	NED	MALE	DECEMBER, 2015	
3	ALHAJI SHUAIBU A. OTTAN	INED	MALE	FEBRUARY 14, 1998	
4	MR. EHIMARE IDIAHI	NED	MALE	JULY 12, 2024	
5	MR. THOMPSON OWOKA	NED	MALE	2000	
6	MR. OLUFUNMINIYI ALABI	NED	MALE	OCTOBER 27, 2016	
7	MR. DAVID BUTLER	NED	MALE	JULY 12, 2024	
8	MRS. HELEN A. UMANAH (RESIGNED APRIL 24 2025	NED	FEMALE	DECEMBER, 2015	
9	MR. INALEGWU ADOGA	ED	MALE	DECEMBER 1, 2023	
10	MR. AJAYI OLADELE OLUSEGUN	NED	MALE	APRIL 24, 2025	
11	MRS. MARY AKPOBOME ATUNYOTA	NED	FEMALE	APRIL 24, 2025	
12	MRS. JAYNE THOMPSON SHOBOIKI	NED	FEMALE	APRIL 24, 2025	
13	MR. RASHEED ADEBIYI	ED	MALE	APRIL 24, 2025	

2. Attendance at Board and Committee Meetings:

S/N	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	DR. IMO-ABASI JACOB	7	7	NONE	NONE		
2	MR. SAMSON AIGBEDO	7	7	GOVERNANCE AND REMUNERATION	MEMBER	4	4
3	MR. OLUFUNMINIYI ALABI	7	7	GOVERNANCE AND REMUNERATION	MEMBER	4	4
4	MR. DAVID BUTLER	7	7	RISK MANAGEMENT COMMITTEE	MEMBER	4	4
5	MR. THOMPSON OWOKA	7	7	RISK MANAGEMENT COMMITTEE STATOTORY AUDIT	CHAIRMAN CHAIRMAN	4	4
6	ALHAJI SHUAIBU OTTAN	7	7	GOVERNANCE AND REMUNERATION	CHAIRMAN	4	4
7	MRS JAYNE THOMPSON	6	6	RISK MANAGEMENT COMMITTEE	MEMBER	4	4
8	MRS. MARY OKPOBOME	6	6	GOVERNANCE AND REMUNERATION STATUTORY AUDIT	MEMBER MEMBER	4 4	4 4
9	MR. EHIMARE IDIAHI	7	7	GOVERNANCE AND REMUNERATION	MEMBER	4	4
10	MR. RASHEED ADEBIYI	6	6	RISK MANAGEMENT COMMITTEE	MEMBER	4	4
11	MR. INALEGWU ADOGA	7	7	RISK MANAGEMENT COMMITTEE	MEMBER	4	4
12	MR OLADELE AJAYI	6	6				

Section D - Details of Senior Management of the Company

1. Senior Management:

S/N	NAMES	POSITION HELD	GENDERS
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1.	DR. INALEGWU ADOGA	MANAGING DIRECTOR	MALE
2.	MR. NSIKAKABASI ETUK	HEAD, PEOPLE & ORGANISATIONAL EXCELLENCE	MALE
3.	MR. RASHEED ADEBIYI	FINANCE DIRECTOR	MALE
4.	MR. PAUL ARIGDEBE	HEAD, AUDIT & BUSINESS TRANSFORMATION	MALE
5.	MR. ANTHONY OSAGWU	HEAD, SALES & COMMERCIAL EXCELLENCE	MALE
6.	MR. THEOPHILUS AKPORIE	HEAD, LOGISTICS & OPERATIONAL EXCELLENCE	MALE
7.	MR. INA IGBONG	HEAD, BREWING & QUALITY EXCELLENCE	MALE
8.	MR. KENNETH IKWOR	HEAD, ENGINEERING & PACKAGING	MALE

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>“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”</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 THAT CONTAINS THE ROLES, RESPONSIBILITIES AND TERMS OF REFERENCE OF OFFICERS OF THE BOARD.</p> <p>The terms of reference was last reviewed in 2024</p>
<p>Principle 2: Board Structure and Composition</p> <p>“The effective discharge of the responsibilities of the Board and its committees is assured by an appropriate balance of skills and diversity</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>THE BOARD HAS A MIX OF DIRECTORS WITH HIGH LEVEL OF COMPETENCIES AND EXPERIENCE SPANNING ACROSS THE FOLLOWING:</p> <ul style="list-style-type: none"> -MANUFACTURING/PRODUCTION -SALES AND MARKETING -BUSINESS DEVELOPMENT/ BUSINESS ADMINISTRATION -COMMERCIAL BANKING, CORPORATE TRANSFORMATION -HUMAN RESOURCE MANAGEMENT -INTERNATIONAL LAW, PUBLIC ADMINISTRATION -ACCOUNTING, POLICY FORMULATION <p>YES. THE COMPANY HAS A BOARD APPROVED DIVERSITY AND INCLUSION POLICY. OUR BOARD IS COMMITTED TO FOSTERING AN INCLUSIVE AND DIVERSE WORKPLACE. THE COMPANY HAS MET TARGETS INCLUDING GENDER DIVERSITY,</p>

(including experience and gender) without compromising competence,		DIVERSE TALENTS, MERIT BASED TALENT, HARRASSMENT FREE WORKPLACE.
	iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?	NO. There are no directors holding concurrent directorships

Principles	Reporting Questions	Explanation on application or deviation
independence and integrity “	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. THE MANAGING DIRECTOR AND EXECUTIVE DIRECTORS DO NOT CHAIR ANY BOARD COMMITTEE.
Principle 3: Chairman “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) Is the Chairman a member or chair of any of the Board Committees? Yes/no If yes, list them.	NO. THE CHAIRMAN IS NOT A MEMEBR NOR CHAIR OF ANY BOARD COMMITTEE.
	ii) At which Committee meeting(s) was the Chairman in attendance during the period under review ?	NONE
	iii) Is the Chairman an INED or a NED?	NED
	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, THE CHAIRMAN IS NOT A FORMER MD/CEO OR ED OF THE COMPANY
	v) When was he/she appointed as Chairman?	THE CHAIRMAN WAS APPOINTED JULY 2023.
	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 BOARD CHAIRMAN ARE CLEARLY DEFINED IN HIS APPOINTMENT LETTER AND THE BOARD CHARTER.

<p>Principle 4: Managing Director/ Chief Executive Officer</p> <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>	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. THE MD/CEO'S APPOINTMENT LETTER SETS OUT HIS AUTHORITY AND RELATIONSHIP WITH THE BOARD.
	ii) Does the MD/CEO declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES. THE COMPANY HAS A POLICY THAT REQUIRES THE MANAGING DIRECTOR (MD) OR CHIEF EXECUTIVE OFFICER (CEO) TO DECLARE ANY CONFLICTS OF INTEREST. DECLARATION ON APPOINTMENT, ANNUALLY, AND/OR AS THEY OCCUR. TO DATE, NO CONFLICTS OF INTEREST HAVE BEEN REPORTED.
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	THE MD/CEO IS A MEMBER OF THE RISK MANAGEMENT COMMITTEE AND ATTENDED FOUR (4) MEETINGS HELD IN THE YEAR UNDER REVIEW.
	iv) Is the MD/CEO serving as NED in any other company? Yes/no. If yes, please state the company(ies)?	NO. THE GMD/CEO IS NOT SERVING AS NON-EXECUTIVE DIRECTOR IN ANY OTHER COMPANY.

	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	THE MD/CEO IS NOT A MEMBER OF ANY OTHER BOARD
<p>Principle 5: Executive Directors</p> <p>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. THE EXECUTIVE DIRECTOR HAS CONTRACT OF EMPLOYMENT AND LETTER OF APPOINTMENT.
	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?	NO. THE ROLES AND RESPONSIBILITIES OF EXECUTIVE DIRECTOR IS SPECIFIED IN EDs LETTER OF APPOINTMENT.
	iii) Do the EDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES. EXECUTIVE DIRECTOR DECLARES CONFLICT OF INTEREST ON APPOINTMENT, ANNUALLY AND AS THEY OCCUR
	iv) Are there EDs serving as NEDs in any other company? Yes/No If yes, please list	NO. THE EXECUTIVE DIRECTOR DOES NOT SERVE AS NON-EXECUTIVE DIRECTOR IN ANY OTHER COMPANY.
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	THE EXECUTIVE DIRECTOR DOES NOT SERVE AS NON-EXECUTIVE DIRECTOR IN ANY OTHER COMPANY.

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	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 NON-EXECUTIVE DIRECTORS ARE CLEARLY DEFINED IN THE LETTERS OF APPOINTMENT, BOARD CHARTER.
	ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES. APPOINTMENT LETTERS OF NON-EXECUTIVE DIRECTORS CLEARLY SPECIFIES THEIR DUTIES, LIABILITIES AND TERMS OF ENGAGEMENT.
	iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES. NON-EXECUTIVE DIRECTORS DECLARE CONFLICT OF INTEREST ON APPOINTMENT, ANNUALLY AND AS THEY OCCUR.
	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. NON-EXECUTIVE DIRECTORS ARE PROVIDED WITH DETAILED INFORMATION RELATING TO MANAGEMENT AND ON ALL BOARD MATTERS. THE INFORMATION IS PROVIDED ON APPOINTMENT, DURING THE BOARD ORIENTATION SESSIONS.

	v) What is the process of ensuring completeness and adequacy of the information provided?	THE PROCESS OF ENSURING COMPLETENESS AND ADEQUACY OF THE INFORMATION PROVIDED TO NEDS INVOLVES REGULAR UPDATES, COMPREHENSIVE REPORTS, SCHEDULED BOARD MEETINGS, ACCESS TO SENIOR MANAGEMENT, ONGOING TRAINING AND DEVELOPMENT, EXTERNAL AUDITS AND REVIEWS, AND FEEDBACK MECHANISMS.
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	YES. NON-EXECUTIVE DIRECTORS HAVE UNFETTERED ACCESS TO EXECUTIVE DIRECTORS, THE COMPANY SECRETARY AND THE INTERNAL AUDITOR.

Principle 7: Independent Non-Executive Directors Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"	i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No	YES. THE INDEPENDENT NON-EXECUTIVE DIRECTORS MEET THE INDEPENDENCE CRITERIA PRESCRIBED UNDER SECTION 7.2 OF THE CODE.
	ii) Are there any exceptions?	NO. THERE ARE NO EXCEPTIONS
	iii) What is the process of selecting INEDs?	INEDS ARE SELECTED FOLOWING THE PROCESS BELOW: -EVALUATING THE CURRENT AND NEEDED SKILL SET ON THE BOARD. -ADHERING TO THE RECOMMENDED PRACTICES OUTLINED IN THE CODE -ASSESSING, SCREENING, AND CREATING A SHORTLIST OF CANDIDATES. - GOVERNANCE & REMUNERATION COMMITTEE RECOMMENDING QUALIFIED AND SUITABLE CANDIDATES

	TO THE BOARD FOR APPROVAL"
iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES. APPOINTMENT LETTERS OF INDEPENDENT NON-EXECUTIVE DIRECTORS CLEARLY SPECIFIES THEIR DUTIES, LIABILITIES AND TERMS OF ENGAGEMENT.
v) Do the INEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES. INDEPENDENT NON-EXECUTIVE DIRECTORS DECLARE CONFLICT OF INTEREST ON APPOINTMENT, ANNUALLY AND AS THEY OCCUR.
vi) Does the Board ascertain and confirm the independence of the INEDs? Yes/No If yes, how often? What is the process?	YES. THE BOARD ASCERTAINS AND CONFIRMS INDEPENDENCE OF INEDs ANNUALLY, THROUGH THE DECLARATION OF CONFLICT PROCESS AND REVIEW BY THE GOVERNANCE AND REMUNERATION COMMITTEE

	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	YES. HOWEVER, THE SHAREHOLDING IS NOT IN EXCESS OF 0.01% PAID UP SHARE CAPITAL OF THE COMPANY. THE PERCENTAGE SHAREHOLDING IS 0.00%
	viii) Does the INED have another relationship with the Company apart from directorship and/or shareholding? Yes/No If yes, provide details.	NO. THE INDEPENDENT NON-EXECUTIVE DIRECTORS HAVE NO OTHER RELATIONSHIP WITH THE COMPANY APART FROM DIRECTORSHIP AND/OR SHAREHOLDING.
	ix) What are the components of INEDs remuneration?	INDEPENDENT NON-EXECUTIVE DIRECTORS RECEIVE DIRECTOR'S FEES AND ALLOWANCES ONLY.
Principle 8: Company Secretary	i) Is the Company Secretary in-house or outsourced?	THE COMPANY SECRETARY IS OUTSOURCED
"The Company Secretary support the effectiveness of the Board by assisting	ii) What is the qualification and experience of the Company Secretary?	THE COMPANY SECRETARY IS A LEGAL PRACTITIONER, CHARTERED SECRETARY WITH OVER 15 YEARS WORK EXPERIENCE.

the Board and management to develop good corporate governance practices and culture within the Company”	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	THE COMPANY SECRETARY IS NOT AN EMPLOYEE OF THE COMPANY.
	iv) Who does the Company Secretary report to?	THE COMPANY SECRETARY REPORTS TO THE BOARD WITH COMMUNICATION LINE TO THE MD/CEO.
	v) What is the appointment and removal process of the Company Secretary?	THE COMPANY SECRETARY WAS APPOINTED BY THE BOARD THROUGH A RIGOROUS SELECTION PROCESS INVOLVING INTERVIEW OF CANDIDATES, SHORTLISTING AND CONSIDERATION BY THE BOARD, GOVERNANCE AND REMUNERATIONS COMMITTEE. REMOVAL OF THE COMPANY SECRETARY IS DETERMINED BY THE BOARD.
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	THE PERFORMANCE APPRAISAL OF THE COMPANY SECRETARY IS UNDERTAKEN AND APPROVED BY THE BOARD OF DIRECTORS AND GOVERNANCE & REMUNERATION COMMITTEE.
Principle 9: Access to Independent Advice “Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise”	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. ALL DIRECTORS HAVE ACCESS TO INDEPENDENT PROFESSIONAL ADVICE IN THE DISCHARGE OF THEIR DUTIES. THIS IS DOCUMENTED IN THE COMPANY’S BOARD CHARTER AND INDEPENDENT PROFESSIONAL ADVICE POLICY.
	ii) Who bears the cost for the independent professional advice?	THE COMPANY BEARS THE COST OF INDEPENDENT PROFESSIONAL ADVICE
	iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No	YES

	If yes, provide details.	LEGAL ADVICE WAS RECEIVED FROM VICTORIA CHAMBERS ON GOVERNANCE AND RISK.
Principle 10: Meetings of the Board “Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the	i) What is the process for reviewing and approving minutes of Board meetings?	MINUTES OF BOARD MEETINGS ARE PREPARED AND SENT TO DIRECTORS AHEAD OF SCHEDULED MEETINGS. MINUTES ARE APPROVED AT THE SUBSEQUENT SCHEDULED MEETINGS OF THE BOARD.

strategic objectives of the Company”	ii) What are the timelines for sending the minutes to Directors?	MINUTES ARE SENT TO DIRECTORS AT LEAST 7 DAYS PRIOR TO SCHEDULED MEETINGS.
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	DIRECTORS WHO DO NOT MEET THE COMPANY POLICY ON MEETING ATTENDANCE MAY, AFTER DUE CONSULTATION, NOT BE RECOMMENDED FOR RE-ELECTION BY THE BOARD
Principle 11: Board Committees “To ensure efficiency and effectiveness, the Board delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities”	i) Do the Board Committees have Board-approved Charters, which set out their responsibilities and terms of reference? Yes/No	YES. ALL BOARD COMMITTEES HAVE BOARD-APPROVED CHARTERS SETTING OUT THEIR RESPONSIBILITIES AND TERMS OF REFERENCE.
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	MINUTES OF BOARD COMMITTEE MEETINGS ARE PREPARED AND SENT TO DIRECTORS. THE MINUTES ARE ADOPTED AT THE SUBSEQUENT SCHEDULED COMMITTEE MEETING.
	iii) What are the timelines for sending the minutes to the directors?	MINUTES ARE SENT TO DIRECTORS AT LEAST 7 DAYS PRIOR TO SCHEDULED MEETINGS.

iv) Who acts as Secretary to board committees?	THE COMPANY SECRETARY ACTS AS SECRETARY TO THE BOARD COMMITTEES
v) What Board Committees are responsible for the following matters? a) Nomination and Governance b) Remuneration c) Audit d) Risk Management	A. NOMINATION AND GOVERNANCE - GOVERNANCE AND REMUNERATION COMMITTEE B. REMUNERATION - GOVERNANCE AND REMUNERATION COMMITTEE C. AUDIT – AUDIT COMMITTEE D. RISK MANAGEMENT – RISK MANAGEMENT COMMITTEE
vi) What is the process of appointing the chair of each committee?	THE CHAIR OF EACH COMMITTEE (EXCEPT THE STATUTORY AUDIT COMMITTEE) IS APPOINTED BY THE BOARD

Committee responsible for Nomination and Governance	
vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	ALL MEMBERS OF THE COMMITTEE ARE NEDS
viii) Is the chairman of the Committee a NED or INED ?	THE CHAIRMAN IS A NON-EXECUTIVE DIRECTOR (NED)
ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	YES. THE COMPANY HAS A SUCCESSION PLAN POLICY. REVIEW IS DONE AS NEED ARISES TO ENSURE IT REMAINS CONSISTENT WITH THE COMPANY'S OBJECTIVES AND RELEVANT STANDARDS OF CORPORATE GOVERNANCE.
x) How often are Board and Committee charters as well as other governance policies reviewed?	BOARD AND COMMITTEE CHARTERS INCLUDING OTHER GOVERNANCE POLICIES ARE REVIEWED AS THE NEED ARISES.
xi) How does the committee report on its activities to the Board?	COMMITTEES REPORT TO THE BOARD BY PREPARING REGULAR REPORTS, PRESENTING THEM AT BOARD MEETINGS, PROVIDING WRITTEN DOCUMENTATION IN ADVANCE, AND ENGAGING IN FEEDBACK AND DISCUSSION DURING THE MEETINGS.
Committee responsible for Remuneration	
xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	ALL MEMBERS OF THE COMMITTEE ARE NEDS

xiii) Is the chairman of the Committee a NED or INED?	YES. THE CHAIRMAN OF THE COMMITTEE IS A NED
Committee responsible for Audit	
xiv) Does the Company have a Board Audit Committee separate from the Statutory Audit Committee? Yes/No	NO. THE COMPANY DOES NOT HAVE A SEPARATE BOARD AUDIT COMMITTEE.
xv) Are members of the Committee responsible for Audit financially literate? Yes/No	YES. MEMBERS RESPONSIBLE FOR AUDIT ARE FINANCIALLY LITERATE.
xvi) What are their qualifications and experience?	THE CHAIRMAN OF THE COMMITTEE IS A CHARTERED ACCOUNTANT, OTHER MEMBERS HAVE QUALIFICATIONS SPANNING ACROSS LEGAL, RISK MANAGEMENT AND BUSINESS ADMINISTRATION.

xvii) Name the financial expert(s) on the Committee responsible for Audit	MR. THOMPSON OWOKA, CHARTERED ACCOUNTANT, MEMBER FINANCIAL REPORTING COUNCIL OF NIGERIA. MRS. MARY AKPOBOME, A CHARTERED ACCOUNTANT, FELLOW INSTITUTE OF CREDIT ADMINISTRATORS.
xviii) How often does the Committee responsible for Audit review the internal auditor's reports?	THE AUDIT COMMITTEE REVIEWS THE INTERNAL AUDITOR'S REPORTS QUARTERLY.
xix) Does the Company have a Board approved internal control framework in place? Yes/No	YES. THE COMPANY HAS A BOARD APPROVED INTERNAL CONTROL FRAMEWORK
xx) How does the Board monitor compliance with the internal control framework?	COMPLIANCE IS MONITORED BY THE BOARD THROUGH QUARTERLY PRESENTATION BY MANAGEMENT TO THE BOARD AND THROUGH UPDATES RECEIVED FROM THE AUDIT COMMITTEE.
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. THE AUDIT COMMITTEE REVIEWS THE EXTERNAL AUDITOR'S MANAGEMENT LETTER, KEY AUDIT MATTERS AND MANAGEMENT'S RESPONSE.
xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	YES. AS PER AUDIT ENGAGEMENT LETTER
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?	DISCUSSIONS WERE HELD EVERY QUARTER IN THE YEAR UNDER REVIEW.

	Committee responsible for Risk Management	
xxiv) Is the Chairman of the Risk Committee a NED or an INED?		THE CHAIRMAN OF THE RISK COMMITTEE IS A NED
xxv) Is there a Board approved Risk Management framework? Yes/No? If yes, when was it approved?		YES. THE COMPANY HAS BOARD-APPROVED RISK MANAGEMENT FRAMEWORK

<p>xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review</p>	<p>THE COMMITTEE REVIEWS ADEQUACY AND EFFECTIVENESS OF RISK MANAGEMENT CONTROLS QUARTERLY. THE LAST REVIEW WAS IN DECEMBER 2025.</p>
<p>xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?</p>	<p>YES. THE COMPANY HAS A BOARD APPROVED IT DATA GOVERNANCE FRAMEWORK. THE FRAMEWORK IS REVIEWED AS NEED ARISES.</p>
<p>xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?</p>	<p>THE COMMITTEE RECEIVE AND REVIEW COMPLIANCE REPORT AS NEED ARISES.</p>
<p>xxix) Is the Chief Risk Officer (CRO) a member of Senior Management and does he have relevant experience for this role? Yes/No</p>	<p>YES. THE CHIEF RISK OFFICER IS A MEMBER OF SENIOR MANAGEMENT AND HAS RELEVANT EXPERIENCE FOR THE ROLE</p>
<p>xxx) How many meetings of the Committee did the CRO attend during the period under review?</p>	<p>OUR CHIEF RISK OFFICER ATTENDED ALL MEETINGS OF THE RISK MANAGEMENT COMMITTEE DURING THE PERIOD UNDER REVIEW.</p>
<p>Principle 12: Appointment to the Board “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>	<p>i) Is there a Board-approved policy for the appointment of Directors? Yes/No YES. THERE IS A BOARD APPROVED POLICY FOR APPOINTMENT OF DIRECTORS.</p>
<p>ii) What criteria are considered for their appointment?</p>	<p>DIVERSITY REQUIREMENTS OF THE BOARD INCLUDES GENDER, AGE, SKILLS ETC. - INTEGRITY AND ETHICAL VALUES OF THE DIRECTOR - CAPACITY AND THE REQUIRED EXPERTISE NEEDED FOR THE BOARD TO EFFECTIVELY FULFIL ITS RESPONSIBILITIES, INCLUDING:</p> <ul style="list-style-type: none"> ▪ EDUCATIONAL BACKGROUND ▪ INDUSTRY AND CORPORATE EXPERIENCE ▪ SKILLS IN BUSINESS DEVELOPMENT AND RISK MANAGEMENT ▪ AVAILABILITY OF THE PROSPECTIVE DIRECTOR TO DEDICATE SUFFICIENT TIME TO BOARD DUTIES

	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	THIS IS ASCERTAINED BY CARRYING OUT DUE DILIGENCE CHECKS PRIOR TO THEIR APPOINTMENT. DECLARATION AND UNDERTAKINGS DONE BY THE PROSPECTIVE DIRECTORS REVIEW OF ALL INFORMATION PROVIDED.
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED d) NED e) EDs	NO. THERE ARE NO DEFINED TENURES FOR DIRECTORS. TENURE IS SUBJECT TO PERFORMANCE, APPRAISAL, AND RE-ELECTION BY MEMBERS AT GENERAL MEETINGS IN ACCORDANCE WITH THE COMPANIES AND ALLIED MATTERS ACT (CAMA).
	v) Please state the tenure	NO DEFINED TENURE
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	YES. THE BOARD HAS A PROCESS IN PLACE
Principle 13: Induction and Continuing Education "A formal induction programme on joining the Board as well as regular training assists Directors to effectively discharge their duties to the Company"	i) Does the Board have a formal induction programme for new directors? Yes/No	YES. THERE IS A FORMAL INDUCTION PROGRAMME FOR NEW DIRECTORS
	ii) During the period under review, were new Directors appointed? Yes/No If yes, provide date of induction.	YES. THERE WERE FOUR NEW APPOINTMENTS FOR THE YEAR UNDER REVIEW. APRIL 24, 2025.
	iii) Are Directors provided relevant training to enable them effectively to discharge their duties? Yes/No If yes, provide training details.	YES. HOWEVER, DIRECTORS DID NOT UNDERGO ANY COMPANY ORGANIZED TRAINING IN THE PERIOD UNDER REVIEW.

	iv) How do you assess the training needs of Directors?	TRAINING GAPS ARE IDENTIFIED IN THE BOARD'S SELF EVALUATION PROCESS.
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	v) Is there a Board-approved training plan? Yes/No	YES, THERE IS A BOARD TRAINING PLAN
	vi) Has it been budgeted for? Yes/No	YES
<p>Principle 14: Board Evaluation</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? Yes/No	YES. COMPANY HAS ADOPTED RECOMMENDATIONS OF THE NCCG 2018 ON EVALUATION OF BOARD PERFORMANCE.
	ii) For the period under review, was there any Board Evaluation exercise conducted? Yes/No	YES. BOARD EVALUATION EXERCISE WAS CONDUCTED FOR THE PERIOD UNDER REVIEW.
	iii) If yes, indicate whether internal or external. Provide date of last evaluation.	INTERNAL BOARD EVALUATION WAS CONDUCTED.
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	YES. THE BOARD EVALUATION WAS PRESENTED TO THE BOARD AT CLOSE OF THE YEAR UNDER REVIEW.
	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	YES
	vi) Is the result of the evaluation for each Director considered in the re-election process? Yes/No	YES

<p>Principle 15: Corporate Governance Evaluation</p> <p>“Institutionalizing a system for evaluating the Company’s corporate governance practices ensures that its</p>	<p>i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No</p> <p>If yes, provide date of the evaluation.</p>	<p>YES</p> <p>CORPORATE GOVERNANCE REVIEW WAS UNDERTAKEN BY DELOITTE AND TOUCHE FOR THE YEAR ENDED DECEMBER 31, 2025.</p>
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<p>governance standards, practices and processes are adequate and effective”</p>	<p>ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? Yes/No</p>	<p>YES</p>
	<p>iii) If yes, please indicate the date of last presentation.</p>	<p>DECEMBER 2025</p>
	<p>iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No</p>	<p>YES. A SUMMARY WILL BE INCLUDED IN THE ANNUAL REPORT OF THE COMPANY AND HOSTED ON THE INVESTORS' PORTAL.</p>

<p>Principle 16: Remuneration Governance</p> <p>“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”</p>	<p>i) Is there a Board-approved Directors’ remuneration policy? Yes/No</p> <p>If yes, how often is it reviewed?</p>	<p>YES</p> <p>THE REMUNERATION PAYABLE TO EACH DIRECTOR IS AS CONTAINED IN EACH DIRECTOR’S LETTER OF APPOINTMENT.</p>
	<p>ii) Provide details of directors’ fees, allowances and all other benefits paid to them during the period under review.</p>	<p>63,773,982.14</p>
	<p>iii) Is the remuneration of NEDs presented to shareholders for approval? Yes/No</p> <p>If yes, when was it approved?</p>	<p>YES. REMUNERATION BY WAY OF DIRECTORS' FEES ONLY</p>
	<p>iv) What portion of the NEDs remuneration is linked to company performance?</p>	<p>NO PORTION OF NEDs REMUNERATION IS LINKED TO COMPANY PERFORMANCE.</p>

	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. PAYMENTS OF BONUS TO EXECUTIVE AND SENIOR MANAGEMENT ARE LINKED TO COMPANY AND INDIVIDUAL PERFORMANCE.
	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.	YES
Principle 17: Risk Management "A sound framework for managing risk and ensuring an effective internal control system is essential for achieving the strategic objectives of the Company"	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?	CONDUCTED QUARTERLY
	iii) How often does the board receive and review risk management reports?	QUARTERLY, DURING THE QUARTERLY RISK MANAGEMENT COMMITTEE MEETINGS.
Principle 18: Internal Audit "An effective internal audit function provides assurance to the Board on the effectiveness of the	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

governance, risk management and internal control systems”	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?	CHARTERED ACCOUNTANT AND CERTIFIED INFORMATION SYSTEM AUDITOR WITH OVER 20 YEARS PROGRESSIVE EXPERIENCE IN ACCOUNTING, AUDITING, BUSINESS PROCESS IMPROVEMENTS, RISK MANAGEMENT, FRAUD MANAGEMENT, PROCESS & CONTROL MANAGEMENT INCLUDING INTERNAL CONTROL OVER FINANCIAL REPORTING (ICFR).
	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. ASSESMENT DONE BY DELIOTTE AND TOUCHE DECEMBER 2025.
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	THE HEAD OF INTERNAL AUDIT IS EVALUATED BY THE AUDIT COMMITTEE, AND THE EVALUATION OF OUTCOME IS APPROVED BY THE BOARD OF DIRECTORS.

Principle 19: Whistleblowing “An effective whistleblowing 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? Yes/No If yes, when was the date of last review	YES THE LAST REVIEW WAS DONE IN JULY 2024
	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

	<p>iii) Is the Audit committee provided with the following reports on a periodic basis?</p> <p>a) Reported cases b) Process and results of Investigated cases</p>	YES
<p>Principle 20: External Audit</p> <p>“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</p>	<p>i) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?</p>	<p>THE AUDIT COMMITTEES MAKE RECOMMENDATIONS ON APPOINTMENT, RE-APPOINTMENT OR REMOVAL OF EXTERNAL AUDITORS TO THE BOARD. THE BOARD MAKES RECOMMENDATIONS ON APPOINTMENT, RE-APPOINTMENT OR REMOVAL OF EXTERNAL AUDITORS TO THE SHAREHOLDERS IN GENERAL MEETING FOR APPROVAL.</p>
	<p>ii) Who approves the appointment, re-appointment, and removal of External Auditors?</p>	<p>THE BOARD APPROVES THE APPOINTMENT, RE-APPOINTMENT OR REMOVAL OF EXTERNAL AUDITORS, SUBJECT TO RATIFICATION BY THE SHAREHOLDERS</p>

	<p>iii) When was the first date of appointment of the External auditors?</p>	
	<p>iv) How often are the audit partners rotated?</p>	EVERY 10 YEARS
<p>Principle 21: General Meetings</p> <p>“General Meetings are important platforms for</p>	<p>i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?</p>	AT LEAST 21 DAYS PRIOR TO THE ANNUAL GENERAL MEETING

<p>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"</p>	<p>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</p>	<p>YES. THE BOARD CHAIRMAN AND CHAIRMEN OF THE STATUTORY AUDIT COMMITTEE AND ALL BOARD COMMITTEES WERE PRESENT.</p>
<p>Principle 22: Shareholder Engagement "The establishment of a system of regular dialogue with shareholders balance their needs, interests and expectations with the objectives of the Company"</p>	<p>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?</p>	<p>YES. THE BOARD HAS ADOPTED THE PROVISIONS OF THE NCCG CODE IN RELATION TO SHAREHOLDER ENGAGEMENT.</p>
	<p>ii) How does the Board engage with Institutional Investors and how often?</p>	<p>AGMS AND INVESTOR RELATIONS FORA.</p>
<p>Principle 23: Protection of Shareholder Rights "Equitable treatment of shareholders and the protection of their statutory and general rights, particularly the interest of minority shareholders, promote good governance"</p>	<p>i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No</p>	<p>YES. ADEQUATE INFORMATION IS PROVIDED IN THE ANNUAL REPORTS AND FINANCIAL STATEMENTS, NGX PORTAL AND THE COMPANY WEBSITE.</p>

<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>YES. THE COMPANY HAS AN APPROVED CODE OF BUSINESS CONDUCT.</p> <p>A. YES.</p> <p>B. YES. THE CODE IS APPLICABLE TO ALL THE LISTED.</p>
	<p>ii) When was the date of last review of the policy?</p>	<p>THE CODE WAS LAST REVIEWED IN JULY 2024</p>
	<p>iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No</p>	<p>YES. THERE IS A PROCESS FOR IDENTIFYING, MONITORING AND REPORTING ADHERENCE TO THE CODE.</p>
	<p>iv) What sanctions were imposed for the period under review for non-compliance with the COBE?</p>	<p>NONE</p>
<p>Principle 25: Ethical Culture</p>	<p>i) Is there a Board- approved policy on insider trading? Yes/No</p> <p>If yes:</p>	<p>YES. THERE IS AN APPROVED POLICY FOR INSIDER TRADING IN ACCORDANCE WITH THE NIGERIAN STOCK EXCHANGE RULES.</p>

<p>“The establishment of policies and mechanisms for monitoring insider trading, related party</p>	<p>a) When was the last date of review?</p> <p>b) How does the Board monitor compliance with this policy?</p>	<p>COMPLIANCE IS MONITORED THROUGH DISCLOSURES.</p> <p>COMPLIANCE IS MONITORED BY THE LEGAL TEAM.</p>
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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>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>YES. THE BOARD ADOPTS THE NIGERIAN STOCK EXCHANGE RULES ON RELATED PARTY TRANSACTIONS.</p> <p>COMPLIANCE IS MONITORED THROUGH THE COMPANY'S DUE DILIGENCE CHECKS AND THIRD-PARTY DUE DILIGENCE.</p> <p>THE POLICY IS APPLICABLE TO THE BOARD, SENIOR MANAGEMENT, EMPLOYEES.</p>
	<p>iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?</p>	<p>THE POLICY DOCUMENTS A FRAMEWORK FOR DISCLOSURE</p>
	<p>iv) Does the company have a Board-approved policy on conflict of interest? 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. Senior management 2. Other employees (Specify) 	<p>YES.</p> <p>YES. THE BOARD MONITORS COMPLIANCE WITH THIS POLICY.</p> <p>THE POLICY IS APPLICABLE TO ALL.</p>
Principle 26: Sustainability	<p>i) Is there a Board-approved sustainability policy? Yes/No</p> <p>If yes, when was it last reviewed?</p>	<p>YES</p>

"Paying adequate attention to sustainability issues including environment, social,	<p>ii) How does the Board monitor compliance with the policy?</p>	<p>REGULAR UPDATES ON SUSTAINABILITY</p>
	<p>iii) How does the Board report compliance with the policy?</p>	<p>COMPLIANCE IS REPORTED IN THE ANNUAL REPORT</p>

<p>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>iv) Is there a Board-approved policy on diversity in the workplace? Yes/No</p> <p>If yes, when was it last reviewed?</p>	<p>YES. THERE IS A BOARD APPROVED POLICY ON DIVERSITY</p>
<p>Principle 27: Stakeholder Communication</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? Yes/No</p>	<p>YES</p>
	<p>ii) Does the Company have an up-to-date investor relation portal? Yes/No</p> <p>If yes, provide the link.</p>	<p>YES</p> <p>www.championbreweries.com</p>
<p>Principle 28: Disclosures</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? Yes/No</p>	<p>YES. COMPANY’S ANNUAL REPORT INCLUDE SUMMARY OF CORPORATE GOVERNANCE REPORT.</p>
	<p>ii) Has the company been fined by any regulator during the reporting period? Yes/No</p> <p>If yes, provide details of the fines and penalties.</p>	<p>NO</p>

Section F – Certification

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

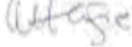
Chairman of the Board of Directors

Chairman of the Committee responsible for Governance

Name: Imo-Abasi Jacob

Name: Alhaji Shauibu Ottan

Signature: 

Signature: 

Date: 28 January 2026

Date: 28 January, 2026


Managing Director/Chief Executive Officer

Company Secretary/Chief Compliance Officer

Name: Dr. Inalegwu Adoga

Name: Chief Tosan Aiboni

Signature: 

Signature: 

Date: 28 January 2026

Date: 28 January 2026