

Corporate Governance Evaluation Summary

In line with Principle 15 of the Nigerian Code of Corporate Governance 2018, BUA Cement Plc engaged KPMG to facilitate the Company's Board and Corporate Governance Evaluation process in 2020. KPMG benchmarked the Company's existing corporate governance practices against the requirements of the Financial Reporting Council's Nigerian Code of Corporate Governance, SEC Code of Corporate Governance Guidelines, and the Companies and Allied Matters Act, 2020.

The evaluation of the Company's performance was against the four tenets of a Board's responsibilities such as Leadership and Strategy, Performance Monitoring and Evaluation, Accountability and Audit, and Communication with Stakeholders. Upon finalisation of the review process, KPMG confirmed that the Company's corporate governance practices are largely in compliance with the key provisions of the NCCG and SEC Corporate Governance Guidelines. The process confirmed that the Company have the necessary corporate governance controls in place.