

STATUTORY AUDIT COMMITTEE ELECTION GUIDE

S404 (3) of the Companies and Allied Matters Act, 2020 (“CAMA”) requires every public company to establish an Audit Committee, for the objectives stated in S404 (4) and (7) of CAMA, which Committee according to S404 (3) of CAMA must have a maximum of 5 (five) members comprising 3 (three) Shareholder Representatives and 2 (two) Directors. This Committee is hereinafter referred to as the Statutory Audit Committee (“SAC”).

S404 (5) of CAMA, the Code of Corporate Governance of the Securities and Exchange Commission 2011 (“the SEC Code”) and the Nigerian Code of Corporate Governance 2018 (“NCCG 2018”) requires that members of the Audit Committee should be financially literate and should be able to read and understand financial statements. By the provisions of S404 (5) at least one member should be a member of a professional Accounting body established by an Act of the National Assembly.

By S404 (3) of CAMA the members of the SAC are subject to election annually.

At the 53rd Annual General Meeting (“AGM”), one of the agenda for the meeting is the constitution of the SAC for the 2023 financial year. Shareholders are expected to elect 3 (three) shareholder representatives to serve on the SAC and then constitute the SAC by approving the members of the SAC reached by the combined actions of the election by the shareholders and the nomination by the Directors.

In accordance with S404 (6) of CAMA, any **shareholder** may nominate another **shareholder** for appointment to the Audit Committee. Such nomination should be **in writing** and must reach the Company Secretary **at least 21 (twenty-one) days before the AGM** and for the purpose of the AGM of **Julius Berger Nigeria Plc**, the final date is **May 25, 2023**.

Mr. Ernest C. Ebi MFR, FCIB, FIOD and Mr. Chidi Anya, Esq were appointed by the Board at its meeting on March 30, 2023 as the designated director nominees on the SAC for the financial year ending December 31, 2023:

The profiles of the Director nominees are stated in the Annual Reports and Audited Consolidated Financial Statements 2022.

The nominations received from shareholders are tabled below:

S/N	AUDIT NOMINEE	NO OF SHARES	QUALIFICATION	DATE OF NOMINATION	NOMINATOR	NO OF SHARES
1	SIR SUNDAY NNAMDI NWOSU, KSS	9,200		17/03/2023	MR. OPARA CLEMENT A. CHUKWUDI	8,175
2	BRIG. GEN. EMMANUEL EBIJE IKWUE, GCON (RTD.)	26,660		20/04/2023	MRS. OLUDEWA THORPE	133
3	ALHAJI MOHAMMED ATANDA	133	DIPLOMA BANKING & FINANCE	25/04/2023	TAIRU AROMASODU	1,030
4	CHIEF TIMOTHY AYOBAMI ADESIYAN	340,587	ACCA	28/04/2023	MR. AKINLADE MATTHEW	13,333
5	MR. OGUNTOYE OLUWATOPE LAWRENCE	12	BSC. BUSINESS ADMIN.	28/04/2023	MR. SHITTU SULAIMON AYINLA	6
6	ADELEKE OLADIMEJI	12		22/05/2023	MOT OLAYIWOLA TOBUN	800

Please take note that the election will be conducted strictly by show of hands in accordance with S249(3) of CAMA which stipulates that there shall be no right to demand a poll on the election of members of the SAC.