



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	CADBURY NIGERIA PLC
ii.	Date of Incorporation	9 th January, 1965
iii.	RC Number	4151
iv.	License Number	
v.	Company Physical Address	Lateef Jakande Road, Agidingbi, Ikeja, Lagos State.
vi.	Company Website Address	https://ng.mondelezinternational.com
vii.	Financial Year End	31 DECEMBER 2020
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. Mondelez International
ix.	Name and Address of Company Secretary	Fola Akande
x.	Name and Address of External Auditor(s)	PricewaterhouseCoopers 5B Water Corporation Road, Victoria Island, Lagos, Nigeria.
xi.	Name and Address of Registrar(s)	First Registrars & Investor Services Plot 2 Abebe Village Road, Iganmu, Lagos.
xii.	Investor Relations Contact Person (E-mail and Phone No.)	Email: ir@mdlz.com Tel: + 1 847 943 5454 Website: https://www.mondelezinternational.com/Investors/Contact-Us
xiii.	Name of the Governance Evaluation Consultant	The selection of the prospective Consultant in respect of the Governance Evaluation Exercise is ongoing.
xiv.	Name of the Board Evaluation Consultant	The selection of the prospective Consultant in respect of the Board Evaluation Exercise is in ongoing.

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.	Atedo Peterside, CON	Chairman (Resigned)	Male	5 August 2009	Resigned on 30 th June, 2020
2.	Adedotun Sulaiman, MFR	Chairman (Current)	Male	5 August 2009	Appointed as Chairman on 22 nd July, 2020
3.	Ibukun Awosika	Non-Executive Director	Female	22 October 2009	
4.	Sunil Parthasarathy	Non-Executive Director	Male	14 March 2018	
5.	Nigel Parsons	Non-Executive Director	Male	1 April 2020	
6.	Oyeyimika Adebeye	Managing Director/Executive Director	Female	November 2008	Appointed as Managing Director on 1 st April, 2019

7.	Ogaga Ologe	Non-Executive Director/Director of Finance	Male	1 April 2019	
8.	Gawad Abaza	Non-Executive Director	Male	20 October 2016	Resigned on 1 st of April, 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.	Atedo Peterside, CON	4	2	Governance and Risk Management Committee	Member	3	1
2.	Adedotun Sulaiman, MFR	4	4	Remuneration and Compensation Committee	Member	2	2
				Governance and Risk Management Committee	Chairman	3	3
				Audit Committee	Member	4	4
3.	Ibukun Awosika	4	4	Governance and Risk Management Committee	Member	3	1
				Remuneration and Compensation Committee	Chairman	2	2
				Audit Committee	Member	4	4
4.	Sunil Parthasarathy	4	3	Audit Committee	Member	4	4
5.	Nigel Parsons	4	2	Governance and Risk Management Committee	Member	3	2
6.	Oyeyimika Adeboye	4	4	0	Member	0	0
7.	Ogaga Ologe	4	4	0	Member	0	0
8.	Gawad Abaza	4	2	Governance and Risk Management Committee	Member	3	1

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
				Remuneration and Compensation Committee		2	1

Section D - Details of Senior Management of the Company

1. Senior Management:

S/No.	Names	Position Held	Gender
1.	Oyeyimika Adebayo	Managing Director	Female
2.	Atif Meraj	Category Planning & Operations Sales Director	Male
3.	Akinniyi Fajembimo	National Sales Manager	Male
4.	Fola Akande	Chief Counsel	Female
5.	Ogaga Ologe	Finance Director	Male
6.	Peter Ajakaiye	Plant Manager – Nigeria	Male
7.	Wole Odubayo	People Lead	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><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 If yes, when was it last reviewed?</p>	<p>Yes. The current Board Charter was approved by the Board of Directors on 18th March 2020.</p>
<p>Principle 2: Board Structure and Composition</p> <p><i>"The effective discharge of the responsibilities of the Board and its committees is</i></p>	<p>i) What are the qualifications and experiences of the directors?</p>	<p>Mr. Atedo Peterside, con - B.Sc and an M.Sc in Economics, and his executive educational experience is wide and varied and includes a Management Programme at the Harvard Business School. He has vast experience with the Corporate Governance sector in Nigeria and was Chairman for</p>

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<p><i>assured by an appropriate balance of skills and diversity (including experience and gender) without compromising competence, independence and integrity “</i></p>		<p>the Committee on Corporate Governance of Public Companies in Nigeria which crafted the first code of best practices for public companies in Nigeria. He sits on several boards in the public and private sector. He resigned from the Board of Cadbury Nigeria Plc on 30th June 2020.</p> <p>Mr. Adedotun Sulaiman, MFR – renowned management and strategy consultant and has over 35 years of experience in transformational engagements in Strategic plan development, organization design/review, human resource management, technology planning and process re-engineering. He is a past Country Managing Director and Chairman of Accenture Nigeria and currently sits on/or chairs on the Board of Several companies. Mr. Sulaiman is also the Chairman of the Financial Reporting Council of Nigeria (FRCN).</p> <p>Mrs. Ibukun Awosika – she is a graduate of Chemistry from the University of Ife, an alumni of the Chief Executive Programme of the Lagos Business School, a Global Executive MBA of IESE Business School in Spain, The Global CEO Programme of Wharton, IESE and China European International Business School. She is also a fellow of the African Leadership Initiative, Aspen Global Leadership Network, Institute of Directors and Society for Corporate Governance in Nigeria. She is a member of the Nigerian Economic Summit Group (NESG), served on the National Job Creation Committee (NJCC), and sits on the International Advisory Board of IESE Business School, Spain, and the Governing Council of the Pan-Atlantic University. She currently sits on/or chairs on the Board of Several companies.</p> <p>Mr. Sunil Parthasarathy – he has over 17 years of experience in Finance and is currently the Director of Accounting and External Reporting for Mondelēz Asia Middle East and Africa (AMEA). He joined Cadbury Schweppes Plc in 2006 and has held a succession of senior finance roles in the Mondelēz Group including Associate Director, Accounting and External Reporting in India, Supply Chain Finance Controller in Cadbury Schweppes Australia and New Zealand, and Financial Planning and Analysis Manager in Cadbury Schweppes Asia Pacific. Before joining Cadbury, he has spent six years in a variety of Finance Roles with Procter and Gamble Asia. He also is an Associate of the Institute of Chartered Accountants of India.</p> <p>Mr. Nigel Parsons - Mr. Parsons studied Commerce at the University of Natal and Business at the University of Wales. He is currently the Business Unit President, Sub-Sahara Africa, for Mondelēz International. Prior to his current position, Mr. Parsons led the operational strategy and commercial delivery of Mondelēz International in Australia. During his 19-year tenure with the business, Mr. Parsons has held other roles such as Commercial Director, Australia; Sales Director, Asia, Middle East and Africa; Sales Director, Australia; and Head of Corporate Grocery, Australia.</p> <p>Having worked in key markets including South Africa, United Kingdom and parts of Asia, Mr. Parsons has led the development of a category and customer-led commercial business that is focused on providing Australian consumers with the right snack, for the right moment, made in the right way. Under Nigel's leadership, Mondelēz Australia was recognized in</p>

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		<p>2017, 2018 and 2019, as 'The Advantage Survey's Best Supplier in Australia,' for both snacking and total fast-moving consumer goods. Mr. Parsons sits on the Australian Food and Grocery Council's Board Sub Committee, where he provides solutions for key industry initiatives and focus areas. In the community.</p> <p>An engaging business leader with 30 years in the branded food industry, with experience across general management, sales, mergers and acquisition, strategy and transformation, he is passionate about growing people, capability and businesses, through a diverse and inclusive workplace.</p> <p>Mrs. Oyeyimika Adebeye - joined the Board of Cadbury Nigeria Plc as Finance and Strategy Director in November 2008. She is currently the Managing Director of Cadbury Nigeria Plc and Cluster Director of Mondelēz International West Africa. Prior to joining the Mondelēz International group, she was the Chief Financial Officer and Director of Finance at Nigerian Bottling Company Plc (NBC). She worked for the Nigeria Accounting Practice of the erstwhile accounting firm of Arthur Andersen & Co, and the United Kingdom Practice of Midgley Snelling & Co., Chartered Accountants, where she also trained as an articled clerk after graduating with a Bachelor's Degree in Economics and Social Studies from University College Cardiff, Wales.</p> <p>She is also a Fellow of the Institute of Chartered Accountants in England and Wales and a Member of the Institute of Chartered Accountants in Nigeria.</p> <p>Mr. Ogaga Ologe – is currently the Finance Director of Cadbury Nigeria Plc. Mr. Ologe joined Cadbury Nigeria Plc in 2012 as Senior Manager, Financial Reporting, West Africa and Business Partner IT, Legal and Human Resources.</p> <p>Mr. Ologe was Integrated Supply Chain (ISC) Finance Controller, West Africa from 2014 to 2017, before his promotion to Finance Controller, West Africa, a position he held until his appointment to the Board of Cadbury Nigeria, as Finance Director.</p> <p>Prior to joining Cadbury Nigeria, Mr. Ologe worked as Manager, Audit and Advisory Division, KPMG Professional Services, a global international accounting and business advisory professional service organisation. While with KPMG, he led the audit of the financial statements for many multinationals across a range of sectors including manufacturing, telecoms, and logistics.</p> <p>Mr. Ologe holds a Bachelor of Science honours degree in Physics from Delta State University, Abraka and is a member of the Institute of Chartered Accountants of Nigeria (ICAN).</p> <p>Mr. Gawad Abaza - He was until his resignation from the Board, on 1st April 2020, the Area Vice President, Middle East Asia & Africa (AMEA).</p> <p>Mr. Abaza is a Biochemist by qualification with a Bachelor in Science, and holds an MBA in Marketing.</p> <p>He was previously President Chocolate, Eastern Europe, Middle East & Africa (EEMEA), from January 1st, 2015. Before that, he held the roles of Managing</p>

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		<p>Director of Kraft Foods' Mashreq cluster in Cairo from 2010, and then Area VP, South, Central & Eastern Africa until December 2014.</p> <p>Mr. Abaza worked for the Cadbury Group for seven years, where initially, he was made Managing Director of the Cadbury Adams Egypt Group in 2003, Mr. Abaza later became Cadbury Managing Director for the Middle East and North Africa Area from 1st October 2016 and was appointed President, Middle east and Africa from 1st January 2019. Mr. Abaza resigned from the Board of Cadbury Nigeria Plc effective 1st April 2020.</p>
	<p>ii) Does the company have a Board-approved diversity policy? Yes/No If yes, to what extent have the diversity targets been achieved?</p>	<p>No, but the Code of Conduct of the Company addresses same.</p> <p>The Board sees diversity and inclusion as imperative to the success of the organization as everyone deserves an equal chance to succeed regardless of race, colour, religion, gender, age, ethnicity, nationality, veteran status, disability, sexual orientation or preference, gender identity, marital status, genetic information etc.</p> <p>The Company is committed to providing a respectful and safe working environment and also provides equal opportunities in recruitment, training, career development, promotions, etc.</p>
	<p>iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?</p>	<p>Yes.</p> <p>ATEDO PETERSIDE, con – Mr. Peterside also sits on the Boards of both The Standard Bank of South Africa Limited and Standard Bank Group Limited, Flour Mills of Nigeria Plc, Nigerian Breweries Plc and Unilever Nigeria Plc. He is also the Chairman of Endeavour High Impact Entrepreneurship Ltd/Gte and the Founder and President of ANAP Foundation, which is a non-profit organization that is committed to promoting Good Governance. In May 2017, he was appointed as the Alternate Private Sector Vice-Chairman of the Nigerian Industrial Policy and Competitiveness Advisory Council.</p> <p>IBUKUN AWOSIKA – Mrs. Awosika is the Chairman, Board of Directors, First Bank of Nigeria Limited. She is also the founder and CEO of The Chair Centre Group. The companies in the group include: The Chair Centre Limited, Sokoa Chair Centre Limited, Furniture Manufacturers Mart, TCC Security Systems and Cubes and Boxes Limited. These companies are involved in manufacturing, retail and bank-way security systems services.</p> <p>She chairs a number of corporate and not-for-profit boards amongst which are: GEMS Africa, House of Tara International and Afterschool Graduate Development Centre (AGDC), a facility which she promoted to help address youth employability and enterprise issues in Nigeria. She sits on the boards of Cadbury Nigeria Plc., Digital Jewel Limited, Convention on Business Integrity (CBI), International Women's Entrepreneurial Challenge (IWEC), Imperial Gate School and Peniel Apartments Limited. She was Chairman, FBN Life Assurance Limited, FBN Capital Limited and Kakawa Discount House Limited. She also served on the board of Nigerian Sovereign Investment Authority (NSIA).</p>

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		<p>ADEDOTUN SULAIMAN, MFR – Mr. Sulaiman currently sits on and/or chairs the board of several companies and not-for-profit organisations including ABSA Nigeria Plc, SecureID Limited, Interswitch Limited, Cornerstone Insurance Plc, Arian Capital Management Limited, New Horizons Systems Solutions Limited, Parthian Partners Limited, Sundry Foods Limited, Beyond Credit Limited, Advantage Health Africa Limited, Super Network Limited, The Corona Schools Trust, Greensprings Schools, Lagos Angel Network and the University of Lagos Advancement Board of which he is Vice Chairman.</p> <p>Mrs. Oyeyimika Adebayo - Mrs. Adebayo is also a director on the Board of Cadbury Ghana Limited. She is a member of the Board of Odutola Holdings Limited, a family-owned group of companies. She is also a member of the Board of Trustees of the Timothy Adeola Odutola Foundation, a family-owned philanthropic foundation set up for the purpose of providing educational, industrial and technological development of Nigerian youths who may be unable to gain access to higher education.</p> <p>As part of her philanthropic work, Mrs. Adebayo is a member of the Board of Trustees of YEO Foundation which provides various initiatives to empower less-privileged women. She also contributes her time to partner with Handmaidens WILS, a Christian NGO, which seeks to mentor and empower professional women along an ethical career path.</p> <p>Mr. Ogaga Ologe – Mr. Ologe also sits on the Board of Cadbury Ghana Limited.</p>
	<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>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>Yes, During the year under review, the Chairman of the Board (appointed on 22 July 2020) was a member of Governance & Risk Management Committee (GRC) and Remuneration & Compensation Committee (REMCO) prior to his appointment as the Chairman of the Board of Directors.</p> <p>However, he has now been excluded from being a member or chairman of any Board Committee in compliance with the applicable Codes of Corporate Governance.</p>
	<p>At which Committee meeting(s) was the Chairman in attendance during the period under review?</p>	<p>Mr. Atedo Peterside, CON (resigned as Board Chairman on 30 June 2020) was present at the GRC Meeting held on 28 January 2020.</p> <p>Mr. Adedotun Sulaiman, MFR (appointed Board Chairman on 22 July 2020) was present at the GRC meetings held on 22 July 2020 and 19 October 2020 respectively (although he had not yet been appointed as the Chairman of the Board at the Board meeting of 22 July 2020). He also attended the REMCO meeting held on 27 October 2020.</p>
	<p>ii) Is the Chairman an INED or a NED?</p>	<p>The Chairman, Mr. Adedotun Sulaiman is now an INED</p>
	<p>iii) 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>No</p>

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	iv) When was he/she appointed as Chairman?	He was appointed as the Chairman on 22nd July, 2020
	v) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document	The roles of the Chairman of the Board are clearly defined in the Board Charter and the Chairman's letter of appointment.
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, the Managing Director declares conflict of interest on appointment. Thereafter, she declares same to the Board of Directors annually.
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	The Managing Director of the Company is not a member of any Committee. However, she attended all the Committee meetings held during the period under review on invitation.
	iv) Is the MD/CEO serving as NED in any other company? Yes/no. If yes, please state the company(ies)?	Yes. As indicated in Principle 2iii above.
	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, Please see the information provided in Principle 2iii above concerning Oyeyimika Adebeye and Ogaga Ologe for more details
	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 Non-Executive Directors were clearly defined in part four (4) of their letter of employments as well as 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, the NEDs are provided with all necessary information during their induction. However, relevant information relating to the management of the Company and all Board

Principles	Reporting Questions	Explanation on application or deviation
		matters are provided to the NEDs at least two weeks ahead of the Board or Committees' meetings.
	v) What is the process of ensuring completeness and adequacy of the information provided?	Based on request, additional information is provided to the members of the Board/Committee, while Directors are always at liberty to request for any other information relating to the management of the affairs of the Company to enable them to make an informed decision.
	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>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. Save for the fact that the Company's INEDs have served on the Board for more than nine years, the INEDs meet all of the other criteria listed in the principle 7.2 of the NCCG 2018.
	ii) Are there any exceptions?	Section 7.2.9
	iii) What is the process of selecting INEDs?	The Board determines the experience, qualification, and competence to be possessed by the potential candidate. Thereafter, the Curriculum Vitae of the candidate satisfying the requirements would be sourced and forwarded to Governance and Risk Committee for consideration, taking cognizance of the degree of the independence and requirements for an optimal Board in accordance with the applicable Codes of Corporate Governance. Subsequently, the Governance and Risk Committee would shortlist the candidate and present its recommendation to the Board of Directors for approval.
	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. Based on the information provided, the Board would ascertain the continued independence of the INED.
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	One of the INEDs (Mr. Adedotun Sulaiman MFR) is a shareholder of the Company. 0.03%
	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?	The components of INEDs remuneration are – Directors' fee, sitting allowances and reimbursable expenses.
Principle 8: Company Secretary <i>"The Company Secretary support the effectiveness of the Board by assisting the</i>	i) Is the Company Secretary in-house or outsourced?	In-House
	ii) What is the qualification and experience of the Company Secretary?	Mrs. Fola Akande comes into the role with an impressive background in Compliance, Corporate Governance, Commercial and Finance Law.

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<p><i>Board and management to develop good corporate governance practices and culture within the Company"</i></p>		<p>Mrs. Akande has an L.L.B hons from the School of Oriental and African Studies (SOAS), University of London and an L.L.M from the University of Lagos. She has over 25 years of working experience and prior to joining Cadbury, she worked for Standard Chartered Bank Nigeria Limited as Company Secretary/Legal Adviser/Chief Compliance Officer.</p> <p>Mrs. Akande is a special member (MClarb) of the Chartered Institute of Arbitrators UK, Council Member of NBA (SBL) Section Business Law.</p>
	<p>iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?</p>	<p>Yes.</p>
	<p>iv) Who does the Company Secretary report to?</p>	<p>The Company Secretary is adequately empowered to discharge her assigned duties and responsibilities to the Board. She reports directly to the Managing Director of the Company, but also has direct channel of communication to the Chairman.</p>
	<p>v) What is the appointment and removal process of the Company Secretary?</p>	<p>The company secretary is appointed through a rigorous selection process similar to that of new Directors.</p> <p>However, her appointment and removal must be tabled and ratified by the Board of Directors.</p>
	<p>vi) Who undertakes and approves the performance appraisal of the Company Secretary?</p>	<p>The Board approves the performance evaluation of the Company Secretary.</p>
<p>Principle 9: Access to Independent Advice</p> <p><i>"Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise"</i></p>	<p>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?</p>	<p>Yes. Directors have access to the service of other independent professionals where such advice would improve the quality of their contribution to the Board decision.</p> <p>The assertion in respect of the above could be found on paragraph one of page 53 of the 2019 Annual Reports and Accounts of the Company circulated to the Shareholders.</p>
	<p>ii) Who bears the cost for the independent professional advice?</p>	<p>The Company</p>
	<p>iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No If yes, provide details.</p>	<p>No.</p>
<p>Principle 10: Meetings of the Board</p> <p><i>"Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the strategic objectives of the Company"</i></p>	<p>i) What is the process for reviewing and approving minutes of Board meetings?</p>	<p>Minutes of Board meetings are prepared by the Company Secretary and sent to Directors within a period of one week from the date of the meetings. They are always reviewed and approved by the members of the Board/Committees during its next meeting(s).</p>
	<p>ii) What are the timelines for sending the minutes to Directors?</p>	<p>The draft minutes are prepared by the Company Secretary and sent to Directors/members of the Committee within a week of the meeting.</p>
	<p>iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?</p>	<p>Directors always endeavour to attend the quarterly meetings as scheduled, and the attendance is one of the criteria for the re-election of Director(s).</p>
<p>Principle 11: Board Committees</p> <p><i>"To ensure efficiency and effectiveness, the Board"</i></p>	<p>i) Do the Board Committees have Board-approved Charters which set out their responsibilities and terms of reference? Yes/No</p>	<p>Yes</p>

Principles	Reporting Questions	Explanation on application or deviation
<i>delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</i>	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	Minutes are prepared by the Company Secretary and circularized to members of the Board Committees. These Minutes are always reviewed and approved unanimously by members of the respective Committees at the next meeting.
	iii) What are the timelines for sending the minutes to the directors?	The Company Secretary prepares the draft minutes and forwards same to Directors/members of the Committee within a week after the meeting.
	iv) Who acts as Secretary to board committees?	The Company Secretary to the Board also acts as the 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) The Governance and Risk Committee is responsible for Nominations and Governance matters (b) The Remuneration and Compensation Committee is responsible for Remuneration matters (c) The Audit Committee is responsible for Audit matters (d) The Governance and Risk Committee is responsible for Risk Management.
	vi) What is the process of appointing the chair of each committee?	The Chairman of each Committee is appointed during the constitution of the Committee which is approved 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?	The Proportion of INEDs to NEDs on Governance and Risk Committee was 2:1.
	viii) Is the chairman of the Committee a NED or INED?	NED
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	Yes This Policy is reviewed periodically as the occasion might demand.
	x) How often are Board and Committee charters as well as other governance policies reviewed?	The Board and Committee Charters as well as other governance policies are being reviewed periodically specifically to meet the latest developments in the regulatory space. For instance, the Board and Committees' Charters were reviewed in 2020 financial year.
	xi) How does the committee report on its activities to the Board?	At each board meeting, the Chairman of each Board committee usually present written reports of the key issues and recommendations made at all the meetings held by the committee since the last Board meeting, and same are being deliberated upon by the members of the Board.
Committee responsible for Remuneration		
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	The proportion of Independent Non-Executive Directors to Non-Executive Directors on the Committee responsible for Remuneration is 2:1
	xiii) Is the chairman of the Committee a NED or INED?	The Chairman of the Remuneration Committee is an INED.
Committee responsible for Audit		
	xiv) Does the Company have a Board Audit Committee separate from the Statutory Audit Committee? Yes/No	No

Principles	Reporting Questions	Explanation on application or deviation
	xv) Are members of the Committee responsible for Audit financially literate? Yes/No	Yes
	xvi) What are their qualifications and experience?	<p>The Committee majorly consists of individuals who possess vast experience in accounting and financial management. The members also possess vast experience in Commerce, finance, and banking.</p> <p>For instance, Pastor Oyelakin Awobode, the Chairman of the Audit Committee is a Chartered Accountant. Mr. Sunil Parthasarathy is a financial expert with over 17 years of experience in the same field. He is currently the Director of Accounting and External Reporting for Mondelez Asia Middle East and Africa and an Associate member of the Institute of Chartered Accountants of India.</p>
	xvii) Name the financial expert(s) on the Committee responsible for Audit	<p>Pastor Oyelakin Awobode (Chairman) Mr. Adedotun Sulaiman, MFR Mr. Sunil Parthasarathy Mrs. Ibukun Awosika</p>
	xviii) How often does the Committee responsible for Audit review the internal auditor's reports?	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?	<p>The Board, through the Audit Committee monitors compliance with internal control framework as quarterly reports on its implementation is being presented to the Committee by the Head of Internal Audit function.</p> <p>However, the reports on compliance with internal control framework considered at each meeting of the Audit Committee are presented to the Board for consideration at each meeting.</p>
	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.	<p>Yes.</p> <p>The External Auditor's Management Letter is usually presented to the members of the Audit Committee together with the draft Audited Financial Statements for scrutiny, observations, and comments.</p> <p>The findings in the Management Letter and the Management's responses to same are always reviewed with the External Auditor and implementation of useful recommendations are tracked by the Committee.</p>
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	<p>No. However, the law and good corporate governance practices do not allow for non-audit services to be provided by the external auditors and the Board strictly adheres to the law.</p> <p>A formal policy will be put in place.</p>
	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?	NIL

Principles	Reporting Questions	Explanation on application or deviation
	Committee responsible for Risk Management	
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	INED
	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	<p>The Board, through the Risk and Governance Committee, review the adequacy and effectiveness of the Risk Management Controls quarterly.</p> <p>Reports on its implementation is being presented to the Committee by the Head of Risk Management function.</p> <p>Subsequently, the quarterly reports on compliance with the Risk Management Controls are considered at each meeting of the Risk and Governance Committee by its Chairman.</p>
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	<p>There is a governance and risk committee which has the responsibility of assessing risk within the business which includes the Company's IT Data Governance Framework to ensure that IT risks are adequately mitigated.</p> <p>This is reviewed at least once a year.</p>
	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.
<p>Principle 12: Appointment to the Board</p> <p><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></p>	i) Is there a Board-approved policy for the appointment of Directors? Yes/No	Yes.
	ii) What criteria are considered for their appointment?	<p>In making recommendation to the Board of Directors on the appointment of new Directors, the Governance and Risk Management Committee shall consider:</p> <p>a) The experiences and competencies that the Board considers to be necessary to the Board as a whole to possess.</p> <p>b) The experiences and competencies that each incumbent Directors possesses.</p> <p>c) The experiences and competencies a prospective Director would bring to the Board.</p> <p>d) Whether a prospective Director can devote sufficient time and resources to his or her assigned duties.</p>
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	Through the Governance and Risk committee, the Board conducts a Due Diligence on prospective Directors in relation to the information provided in Principle (12ii) above.
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED	<p>a) No, his tenure is at the pleasure of the Company and he can resign at will</p> <p>b) Yes, based on employment contract.</p>

Principles	Reporting Questions	Explanation on application or deviation
	d) NED e) EDs	c) No, the company does not have a defined tenure for its INEDs d) Yes, subject to re-election every 3 years. e. Yes, based on employment contract.
	v) Please state the tenure	a) His tenure is at the pleasure of the Company and he can resign at will b) It is based on employment contract. c) The company does not have a laid down tenure. The Board maintains the position that the NCCG 2018 is a Principles-based (Apply & Explain) code and not a Rules-based regulation. As a result, the Company believes that its current Board constitution and ongoing tenure is in line with the Business strategy and needs of Cadbury Nigeria Plc. d) This is subject to re-election every 3 years. e) This is based on employment contract
	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	Yes.
<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.	Yes. Mr. Nigel Parsons was inducted on 1st of April 2020.
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	Yes. Annual Training Calendar is drawn up by the Board of Directors and strictly adhered to.
	iv) How do you assess the training needs of Directors?	Trainings needs are identified based on the requisite skills needed by members to function effectively at each Committee level. The Board also ensures that a balance of skills is maintained, while the recommendations in the Board and Corporate Evaluation Exercises in relation to requisite skills are always monitored.
	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) Is there a Board-approved policy for evaluating Board performance? Yes/No
<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>	ii) For the period under review, was there any Board Evaluation exercise conducted? Yes/No	The 2019 Board Evaluation was reviewed in 2020. The 2020 Board Evaluation is presently ongoing.
	iii) If yes, indicate whether internal or external. Provide date of last evaluation.	July 2020
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	The 2019 Board Evaluation was presented to the full Board in July 2020, and the 2020 Board Evaluation is currently ongoing.
	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	Yes, the Chairman discussed the evaluation report of the exercise carried out in October 2019 with all Directors, and same would be repeated after the conclusion of the exercise slated for 2021 financial year.

Principles	Reporting Questions	Explanation on application or deviation
	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. This will be carried out during the 2021 financial year.
	ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? Yes/No	NA.
	iii) If yes, please indicate the date of last presentation.	NA.
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No	NA for 2020 but will be included in the 2020 FY Annual Report
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. Every 2-4 years
	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	Sitting allowances and Directors' fees were paid to Non- Executive Directors during the period under review. The Company is also obliged to pay travelling and other expenses incurred by Directors while performing their statutory functions.
	iii) Is the remuneration of NEDs presented to shareholders for approval? Yes/No If yes, when was it approved?	No.
	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. To a significant extent. One of the key pillars of the Companies rewards policy is to link pay to 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.	No.
Principle 17: Risk Management <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>	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.

Principles	Reporting Questions	Explanation on application or deviation
Principle 18: Internal Audit <i>"An effective internal audit function provides assurance to the Board on the effectiveness of the governance, risk management and internal control systems"</i>	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?	The Company's Head of internal audit is a 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?	The annual external audit captures this
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	The line manager and the Chairman of the Audit Committee
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. The Policy encourages employees to speak up and report conduct(s) that they, in good faith, believe violates a law, Code of Conduct Policy or any other Policy of the Company. The appropriateness of the Whistleblowing Policy of the Company was reviewed in 2020 along with the Code of Conduct of the Company.
	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. The report on same is provided to the Audit Committee and Governance and Risk Management Committee for further consideration. As for the processes involved, the reported cases could be reported to the Supervisors, Departmental Heads, Compliance Group, Chief Compliance Officer or a Company's Lawyer by Completing the Compliant Incident Report Form, and the reported cases are always treated anonymously.
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</i>	i) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?	The recommendation for the appointment, re-appointment or removal of the External Auditors is done by the Audit Committee.
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	The Board of Directors approves the appointment, re-appointment, and removal of External Auditors,

Principles	Reporting Questions	Explanation on application or deviation
Company to give assurance to stakeholders on the reliability of the financial statements"		subject to the ratification of members at the Annual General Meeting.
	iii) When was the first date of appointment of the External auditors?	The current External Auditors was appointment on 28th June, 2018.
	iv) How often are the audit partners rotated?	Audit Engagement Partners are rotated in not more than five years to guarantee the required independence.
Principle 21: General Meetings "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) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders? 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	The Notices, Annual Reports and other relevant information are dispatched to Shareholders on or before 21 days. Yes.
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"	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? ii) How does the Board engage with Institutional Investors and how often?	No, however the company has on its website a contact card where stakeholders can leave their comments and make enquiries, which are attended to the business. The aim of the Board is to have transparent and timely communication with shareholders. The Board always ensures that copies of our annual reports, quarterly financial statements, and other relevant documents or information are posted on the Company's website (https://ng.mondelezinternational.com) as soon as practicable after they have been released to the Nigerian Stock Exchange and the Securities and Exchange Commission.
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"	i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No	Yes. Prompt disclosures are made on the Issuer's portal of the Nigerian Stock Exchange, Securities and Exchange Commission and the Company's website as the need arises.
Principle 24: Business Conduct and Ethics "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) 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	Yes. a) Yes. b) The COBE is applicable to all the listed parties.

Principles	Reporting Questions	Explanation on application or deviation
	<p>4. Third parties</p> <p>ii) When was the date of last review of the policy?</p> <p>iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No</p> <p>iv) What sanctions were imposed for the period under review for non-compliance with the COBE?</p>	<p>2019.</p> <p>Yes.</p> <p>No sanction was imposed during the period under review. However, we have a zero tolerance policy for non-compliance and a violation of the Policy attracts sanction(s) throughout the organization's hierarchy, and it might result in disciplinary action up to and including termination/dismissal of the erring party.</p>
<p>Principle 25: Ethical Culture</p> <p><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></p>	<p>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?</p> <p>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)</p> <p>iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?</p> <p>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)</p>	<p>Yes.</p> <p>a) The last date of its review was April 1, 2020.</p> <p>b) The Board monitors compliance by ensuring that relevant persons are prohibited from dealing in the Company's shares especially during the Closed Periods. Notifications are also made to the appropriate regulatory bodies on Insider Trading through the Company Secretary from time to time to ensure compliance.</p> <p>No. The Company adopt the Nigerian Stock Exchange's Rules on Related Party Transactions which must be complied with by all listed Companies, and same is applicable to all listed parties.</p> <p>Responsible parties are requested to disclose adequate information on related parties transactions. Same is always reviewed by the Audit Committee for subsequent consideration of the Board.</p> <p>Related Party Transactions could also be presented to shareholders of the Company at the Annual General Meeting for consideration and approval.</p> <p>Yes.</p> <p>a) 1st June, 2013.</p> <p>b) The Company prohibits conflicts of interests in all its entirety. In dealing with the Clients, suppliers and service providers, the Board ensures that the personal interests and relationship of its members or the employees of the Company do not interfere/appears to interfere with the ability to make decisions in the best interests of the Company.</p> <p>c) Yes, including the members of the Board.</p>
<p>Principle 26: Sustainability</p>	<p>i) Is there a Board-approved sustainability policy? Yes/No If yes, when was it last reviewed?</p>	<p>Yes.</p> <p>2021</p>

Principles	Reporting Questions	Explanation on application or deviation
<p>"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"</p>	ii) How does the Board monitor compliance with the policy?	The Board monitors compliance with the Policy by ensuring incorporation of the sustainability policies into its operations and community engagements.
	iii) How does the Board report compliance with the policy?	The Board report the compliance with the policy to the regulators from time to time. For instance, The Sustainability Report for the year ended 31st December 2019 was included in the 2019 Annual Report.
	iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	No. This is covered on the page six of the Code of Conduct Policy of the Company. This Policy was last reviewed in 2019.
<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>	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. This could be found on the link - https://ng.mondelezinternational.com/about-us
<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>	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: **Adedotun Sulaiman, MFR**

Signature:

Date:

28/03/21

Chairman of the Committee responsible for Governance

Name: **Nigel Parsons**

Signature:

(resigned effective 28.02.2021)

Date: 19 March 2021

Managing Director/Chief Executive Officer

Name: **Oyeyimika Adeboye**

Signature:

Date: 19 March 2021

Company Secretary/Chief Compliance Officer

Name: **Fola Akande**

Signature:

Date: 19 March 2021