

Report of the Independent Governance Auditor to the Shareholders of Sameer Africa PLC



INTRODUCTION

We have performed the Governance Audit for Sameer Africa PLC covering the period 1st January 2021 to 31st December 2021 which comprises an assessment of Governance Practices, Structures and Systems put in place by the Board.

BOARD RESPONSIBILITY

The Board is responsible for putting in place governance structures and systems that support the practice of good governance in the organization. The responsibility includes planning, designing, and maintaining governance structures through policy formulation necessary for efficient and effective management of the organization. The Board is responsible for ensuring its proper constitution and composition; ethical leadership and corporate citizenship; accountability, risk management and internal control; transparency and disclosure; members' rights and obligations; members' relationship; compliance with laws and regulations; and sustainability and performance management.

GOVERNANCE AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on the existence and effectiveness of Governance instruments, policies, structures, systems and practices in the organization within the legal and regulatory framework and in accordance with best governance practices as envisaged under proper Board constitution and composition; ethical leadership and corporate citizenship; accountability, risk management and internal control; transparency and disclosure; members' rights and obligations; members' relationship; compliance with laws and regulations; and sustainability and performance management, based on our audits.

We conducted our audits in accordance with ICS Governance Audit Standards and Guidelines which conform to global Standards. These standards require that we plan and perform the governance audit to obtain reasonable assurance on the adequacy and effectiveness of the organization's policies, systems, practices, and processes. We believe that our governance audits provide a reasonable basis for our opinion.

OPINION

In our opinion, the Board has put in place a satisfactory governance framework in compliance with the legal and regulatory framework, and in this regard, we issue an unqualified opinion. Specific recommendations for improvement have been notified to the Board.

A handwritten signature in blue ink, appearing to read 'Madren Oluoch-Olunya'.

CS. MADREN OLUOCH-OLUNYA, ICS GA NO. 00192
FOR: AZALI CERTIFIED PUBLIC SECRETARIES LLP
P.O BOX 6219-00200, NAIROBI
DATE: 7TH DECEMBER 2022