EXECUTIVE SUMMARY OF THE CORPORATE GOVERNANCE AUDIT REPORT OF CRUSADERSTERLING PENSIONS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2025

CrusaderSterling Pensions Limited engaged the Society for Corporate Governance Nigeria to audit its Corporate Governance Structure and Framework for the year ended 31 December 2025 in compliance with the Twenty-Eight Principles of the Nigerian Code of Corporate Governance 2018 and the Revised Guidelines on Corporate Governance for Licensed Pension Fund Operators issued by the National Pension Commission (PenCom). The audit aimed to evaluate the Company's adherence to established corporate governance principles, identify areas of strength, and highlight opportunities for continuous improvement.

The audit affirms the Company's continued commitment to sound corporate governance practices while providing practical recommendations for strengthening governance effectiveness. The audit involved a comprehensive review of the Board and Management composition, Minutes of Board and Board Committee meetings, corporate and statutory documents, governance practices and processes, policy documents, completed governance questionnaires, and interviews with relevant stakeholders.

From our examination of the relevant corporate and governance documents, CrusaderSterling Pensions Limited has maintained a robust corporate governance structure and framework. The Company's governance practices are substantially aligned with the provisions of the Nigerian Code of Corporate Governance 2018, the Revised Guidelines on Corporate Governance for Licensed Pension Fund Operators 2025, and the Companies and Allied Matters Act (CAMA) 2020. The audit also noted that the Company has commenced implementation of the revised PenCom Guidelines, with additional enhancements recommended to further strengthen compliance and governance effectiveness.

In conclusion, we confirm that the Company and the Board of Directors of CrusaderSterling Pensions Limited have continued to demonstrate a strong commitment to corporate governance best practices and have substantially discharged their governance responsibilities in accordance with the applicable regulatory requirements. The recommendations contained in this report are intended to support continuous governance improvement and alignment with evolving regulatory expectations.

Yours Sincerely,

FOR: SOCIETY FOR CORPORATE GOVERNANCE NIGERIA

Chioma Mordi (Mrs.)
Chief Executive Officer
FRC/2014/NIM/00000007899

+234 703 157 2499
+234 803 763 81451
5B, Lawani Oduloye Street,
Oniru Estate, Victoria Island, Lagos
info@corpgovnigeria.org
www.corpgovnigeria.org