
Introduction

Companies shall adopt this checklist as part of their procedures for assessing their compliance with the Code of Corporate Governance for Public Companies in Nigeria issued in 2011 (the Code). The purpose of the Code is to promote good corporate governance practice among public companies in Nigeria.

The Code, from which this Form 01 is developed, is mandatory having been incorporated into the SEC Rules and Regulations (Schedule X).

Public Companies shall use the Form 01 to help assess and record their compliance with the Code. We have structured the checklist using paragraphs of the code presenting each element as a question to which companies will respond that they have complied, not complied or partially complied. A further section requires a company to record a substantiating comment against the question.

Instructions:

- i) Every line item and indicator **must** be completed.*
- ii) Fill in each cell with an "X".*
- iii) A substantiating comment **must** be provided in all cases but for Section 14.5*
- iv) Not Applicable (N/A) is not a valid response.*
- v) Where the space provided is not adequate, any other relevant information can be provided on pages 16 and 17.*

Company Name: TRANS-NATIONWIDE EXPRESS PLC

Nature of Business: COURIER & LOGISTICS

Half Year Ended: DECEMBER 31, 2016

SECTION I

GENERAL INFORMATION

- i) Address of Company: **PLOT 28, OSHODI/APAPA EXPRESSWAY, OSHODI, LAGOS**
- ii) E-mail: **tranex@tranex-ng.com**
- iii) Website: **www.tranex-ng.com**
- iv) Financial Year End : **DECEMBER 31,**
- v) Date of Incorporation : **MARCH 28, 1984**
- vi) Date of Listing : **SEPTEMBER 6, 1992**
- vii) Mobile phone numbers of:
 - a. MD/CEO: **08033013082**
 - b. Company Secretary: **08033052441**
 - c. Financial Controller: **08023141123**
 - d. Chief Internal Auditor: **08035717659**
 - e. Compliance Officer: **08023141123**
- viii) Name and Address of External Auditor(s): **HLB Z.O. OSOSANYA & CO (CHARTERED ACCOUNTANTS), BANK OF AGRICULTURE BUILDING, PLOT 7, NERDC ROAD, IKEJA CBD, ALAUSA, IKEJA, LAGOS**
- ix) Name and Address of Registrar(s): **CARDINAL STONE (REGISTRARS) LTD, 358, HERBERT MACAULAY WAY, YABA, LAGOS**
- x) If registrars have been changed, list the names of the previous registrars with date: **N/A**
- xi) Name and Address of Financial Advisers: **HLB Z.O. OSOSANYA & CO (CHARTERED ACCOUNTANTS), BANK OF AGRICULTURE BUILDING, PLOT 7, NERDC ROAD, IKEJA CBD, ALAUSA, IKEJA, LAGOS**
- xii) Name and Address of Company Secretary: **CAUTIOUS SERVICES LTD, 23 ROAD, G CLOSE, FESTAC TOWN, LAGOS**
- xiii) Name and address of subsidiaries/associates, including %holding: **N/A**
- xiv) Others/percentage holdings: (minority interest): **N/A**
- xv) Current Status of listed Securities:

Active

Dormant

Delisted

Unlisted

SECTION II CODE OF CORPORATE GOVERNANCE

All companies are required to report compliance with the code of corporate governance in their annual reports to shareholders and the company website.

#	Item	Ye s	No	Partia lly	Substantiating Commentary
PART B- THE BOARD OF DIRECTORS					
2	Responsibilities of the Board				
2.1.	a) Does the Board act in accordance with the principle that it is ultimately accountable and responsible for the performance and affairs of the company?	X			The Board takes decisions on policy matters and directs the affairs of the Company, reviews its operations, Financial Performance and formulates growth strategies.
	b) Does the Board define the company's strategic goals and ensure that human and financial resources are effectively deployed towards attaining those goals?	X			The company's strategic goals are well defined by the Board and passed to the Management team through the Managing Director.
2.2.	a) Does the Board ensure that the company is properly managed?	X			The Board reviews the company's performance and Internal Control reports during their meetings.
	b) Does the Board oversee the performance of Management, protect and enhance shareholders value?	X			The Board oversees the performance of Management, protects and enhances shareholders value.
	c) Does the Board ensure the company meets its obligations to employees and other stakeholders?	X			Detail reports of all outstanding statutory and other financial obligations are part of the reports presented by the MD for the Board consideration for their meetings
2.3.	a) Does the Board act to ensure good corporate governance in the company?	X			The Board ensures implementation of good Corporate Governance in the Company.
	b) Does the Board ensure that the company operates in accordance with its Articles and Memorandum of Association, and complies with relevant law?	X			The Board ensures that the activities of the Company are in accordance with its Articles & Memorandum of Association, and complies with relevant laws of the country.

	c) Does the board ensure observance of the highest ethical standards by the company?	X			The Board ensures observance of the highest ethical standards and the company values and ethical standards are communicated to the employees through the staff manual which is reviewed every three years.
2.4.	Has the Board defined a framework for the delegation of authorities or duties to Management specifying matters that may be delegated and those reserved for the Board?	X			The company has a clearly defined framework reflecting the responsibilities and duties of the Management with a clear cut approval limits and issues to be referred to the Board.
3	Duties of the Board				

3.1(a-j)	Does the Board carry out its duties in accordance with the Part B, Paragraph3 of the Code?	X			The Board carries out its duties in accordance with the provisions of the corporate governance code.
4	Composition and Structure of the Board				
4.1-4.2	a) Does the Board have the correct size (relative to the scale and complexity of the company's operations)?	X			The comprises of eight non- Executive Directors and one Executive, the Managing Director
	b) Does the Board have a minimum of five (5) members?	X			The comprises of eight members made up of non- Executive Directors and an Executive Managing Director
	c) Do the members have sufficient diversity of experience (without compromising independence, compatibility, integrity and availability of members to attend meetings)?	X			The Board members are from various fields, well vast and experienced. Attendance has never been less than 75% of Directors at meetings.
4.3.	Is the majority of Directors non-executive Directors (NED) with at least one independent Director?	X			Out of the eight non- Executive Directors, one is an independent Director

4.4.	Can it be demonstrated that Directors are upright individuals with relevant core competencies, entrepreneurial spirit, records of tangible achievement, knowledgeable in Board matters, possessing a sense of accountability and integrity and committed to implementing good corporate governance?	X			Please find attached the Directors' profile.
4.5.	Is the Board independent of Management and does it carries out its oversight function objectively and efficiently?	X			The Board is independent of Management and it carries out its oversight functions effectively.
5	Officers of the Board				
5.1.	The Chairman				
5.1 (a-d)	a) Does the chairman ensure the effective operation of the board such that the board works as a group towards achieving the company's strategic objectives?	X			The Chairman of the Board provides overall leadership and direction for the Board and the Company, towards achieving the Company's strategic objectives.
	b) Is the Chairman's appointment and his functions conducted in the manner proscribed in Part B, Paragraph 5.1 of the Code?	X			The appointment and functions of the Chairman are conducted in accordance with Part B, Paragraph 5.1 of the SEC Code. The Chairman position is rotated among the Board members every three or four years.
5.2.	The Chief Executive Officer/Managing Director				
5.2(a-g)	a) Does the Managing Director (MD) or Chief Executive Officer (CEO) head the management team?	X			The Management team is headed by the Managing Director/ CEO.
	b) Is the appointment and functions of the M.D/CEO as proscribed in Part B, Paragraph 5.2 of the Code?	X			The appointment and functions of the Managing Director is in accordance with Part B, paragraph 5.2 of the code.
5.3.	Executive Directors				

5.3(a-e)	a) Are executive directors persons knowledgeable in relevant areas of the company's activities?	X			The Board ensure that an experience industry person is engaged for the position of the MD/CEO
	b) Do they possess such other qualifications as may be needed for their specific assignments or responsibilities?	X			The Executive director possesses all the required qualifications as may be required for specific assignment and responsibilities.
	c) Are their appointments and responsibilities in accordance with the manner as prescribed in Part B, Paragraph 5.3 of the Code?	X			The appointment and functions of the Executive Directors is in accordance with Part B, paragraph 5.3 of the code.
5.4.	Non-Executive Directors				
5.4(a-c)	a) Are non-executive directors chosen on the basis of their wide experience, specialist knowledge and personal qualities?	X			The Non-Executive Directors are chosen on the basis of the record of their tangible achievements and wide experience.
	b) Do they bring these qualities to bear on issues of strategy, performance and resources?	X			Their wide ranges of experience are brought into discussions at meetings and the overall performance of their duties as Directors.
	c) Are the responsibilities in accordance with Part B, Paragraph 5.4 of the Code?	X			The non-executive Directors' responsibilities are in accordance with Part B, paragraph 5.4 of the code.
5.5.	Independent Directors				
5.5(a-c)	a) Can it be demonstrated that independent non-executive directors bring the desired degree of objectivity that sustains investors' trust and confidence by representing a strong independent voice on the board?	X			The Company's independent non-Executive Director retired from the Securities and Exchange Commission. The Independent non-executive director brings the desired degree of objectivity that sustains investors' trust and confidence by representing a strong independent voice on the board.

	b) Are the independent non-executive directors independent in character and judgment?	X			The Company independent non - Executive Director retired from Securities and Exchange Commission and knows what is expected of and she brings to bear in every Board deliberation
	c) Are they non-executive directors as prescribed in Part B, Paragraph 5.5 of the Code?	X			The Independent Director is a non-executive director as prescribed in Part B, Paragraph 5.5 of the Code.
6	Multiple Directorships				
6.1(a-b)	Do the Board and shareholders consider the impact of other obligations and commitments of nominees in assessing their suitability for appointment into the Board?	X			After the Board approval of any nominee as a non-Executive Directors. The profile is reflected in the AFS for the Shareholders consideration and ratification. So they are well informed.
6.1(c)	Do serving directors notify the Board of prospective appointments on other Boards?	X			We have not experienced such to date.
6.1(d)	Does the Board have directors sitting on the Board of other companies within the same industry?		X		The Board does not have directors sitting on other Boards.
7	Family and Interlocking Directorship				
7.1.	Do more than two members of the same family sit on the Board?		X		More than two members of the same family do not sit on the Board.
7.2	Are there any cross memberships with other boards that could lead to a conflict of interest?		X		No cross membership exists on the Board.
8	Company Secretary				
8.1.	Does the company secretary possess the necessary relevant qualifications and competence to effectively discharge the duties of the office?	X			The Secretaries-Cautious Services Ltd is a firm of Chartered Secretaries and possess the relevant qualifications and experience required for the effective discharge of their duties.
8.1	Is the Company Secretary appointed and dismissed through a rigorous selection process similar to that of new directors?	X			The appointment of the Company Secretary is done through rigorous selection process.

8.2.	Does the Company Secretary assist the Board and management in implementing the SEC Code of Corporate Governance and promote good corporate governance practices culture?	X			The Company Secretaries assists the Board and management in implementing the SEC Code of Corporate Governance and promotes good
8.4(a-f)	Are the Company Secretary's duties and responsibilities in the manner as prescribed in Part B, Paragraph 8.4 of the Code?	X			The Company Secretary's duties and responsibilities are in accordance with Part B, Paragraph 8.4 of the Code.
8.5.	Is the Company Secretary empowered by the Board?	X			When necessary, the require assistance and decision are given
9	Board Committees				
9.1-9.4	a) Does the board determine the extent to which its duties and responsibilities should be undertaken through committees?	X			The Board committees have a term of reference for issues to be handled by them, they report their recommendation and opinions to the Board on any matter.
	b) Does the Board determine the number and composition of such committees, ensuring that each comprises directors with relevant skills and competencies and that its members are able to devote sufficient time to the committee's work?	X			The Board determine the number and composition of each committee taking into consideration their discipline and experience
	c) Are Board Committees constituted in the manner prescribed in Paragraph 9.2-9.4 of the Code?	X			The Board Committees are constituted in accordance with Paragraph 9.2-9.4 of the Code.
12	Meetings of the Board				
12.1-12.2	a) Does the Board meet at least once every quarter?	X			The Board meets at least once every quarter.
	b) Are the Directors required to attend at least two-thirds of all Board meetings as a prerequisite for re-nomination as a Director?	X			The Directors attend virtually every Board and Committees meetings.
13	Appointment to the Board				
	a) Does the Board have a written, clearly defined, formal and transparent procedure for appointment of Directors?	X			The procedure for Directors appointment is well defined and adhere to.

13.1-13.2	b) Are these criteria for the selection of Directors written and designed to respond to the existing Board's strengths and weaknesses, required skills and experience, current age range and gender composition?	X			The procedure for Directors appointment is well defined and adhered to.
13.4(a-f)	Are shareholders provided with biographical information of proposed directors as contained in Paragraph 13.4 (a-f) of the code?	X			Prior to any appointment Shareholders are provided with biographical information of proposed Directors.
13.5.	Is there a section of the company's annual report that states the processes used in relation to all Board appointments?		X		This is not stated in the Annual Report & Accounts
14	Remuneration				
14.1. -14.3	a) Does the company have a comprehensive policy on remuneration for Directors and senior management?	X			There is a comprehensive policy on remuneration of Directors and Senior Management.
	b) Does the Board approve the remuneration of each executive Director including the CEO?	X			The Board approves the remuneration of the MD/CEO.
	c) Are only non-executive Directors involved in decisions regarding the remuneration of executive Directors?	X			Only Non-Executive Directors are involved in decisions regarding the remuneration of the Executive Directors.
14.4.	a) Does the Board ensure that where share options are adopted as part of Executive remuneration or compensation, they are not priced at a discount except with the authorization of the SEC?			X	This does not apply, as share options are not adopted by the Company.
	b) Are deferred compensation non-exercisable until one year after the expiration of the minimum tenure of Directorship?			X	This does not apply, as share options are not adopted by the Company.
14.5.	a) Are share option grants limited within any given financial year?			X	This does not apply, as share options are not adopted by the
	b) Are annual share option grant limits subject to approval by the shareholders at general meetings?			X	This does not apply, as share options are not adopted by the Company.
14.7.	Do companies disclose in their Annual Report the details of shares of the company held by all Directors, including on an "if converted" basis?	X			This is well disclosed

14.8.	Do all directors disclose their shareholdings in the public company where they are proposed to be appointed as Directors?		X		Not disclosed
14.9.	Does the Board undertake a periodic "peer review" of its remuneration levels to ensure that the company remains competitive?	X			This is done occasionally but the most important concern to the Board is the company's ability to pay
14.10.	Is the company's remuneration policy disclosed in the company's Annual Report including all material benefits and compensation paid to Directors?	X			This is disclosed
15	Performance Evaluation of the Board				
15.1.-15.7.	a) Does the board undertake a formal and rigorous annual evaluation of its own performance, its committees, the chairman and individual directors?			X	This was done once in 2008
	b) Does the evaluation system include key performance indicators (KPIs) in accordance with Section 15.7 of the Code?			X	The external consultant engaged then determined the criteria used for evaluation.
16	Conflict of Interest				
16.1.(a-f)	a) Does the company have a policy on conflict of interest?	X			There is a policy on conflict of interest
	b) Does the policy include the principles outlined in Paragraph 16.1(a-f) of the code?	X			The policy includes the principles outlined in Paragraph 16.1(a-f) of
17	Insider Trading				
17	a) Are directors of the company in possession of price sensitive or confidential information?	X			Directors of the Company are in possession of price
	b) Do their immediate families and other insiders engage in insider trading?		X		The immediate families and other insiders of Directors do not engage in insider trading. No reported case to date.
18	Orientation and Training of Directors				
18.1-18.2	a) Does the Board have a formal induction programme to familiarize new Directors with the company's operations, strategic plan, senior management and its business environment?	X			The new Directors are given the required orientation as regard the company's products, operation, strategy and business plan.
	b) Do they induct them within the scope of their fiduciary duties and responsibilities?	X			The company secretary provide the necessary documents on their fiduciary duties and responsibilities

	c) Do all Directors participate in on-going education to update their knowledge and skills?	X			The company ensure that Directors attend trainings organized by the regulatory bodies such as FRCN, SEC, NSE etc.
	d) Are such on-going training at the company's expense?	X			The Company usually pays for the training expenses
19	Tenure and Re-election of Directors				
19.1.-19.2	a) Are all Directors (subject to satisfactory performance) presented for re-election at regular intervals of at least once every three (3) years ?			X	All Directors are presented for re-election at regular intervals of at least once every three (3) years.
	b) Are names and sufficient biographical details of Directors nominated for re-election accompanied by performance evaluation results?			X	The Directors profile are included in the Annual Report and Accounts
PART C- RELATIONSHIP WITH SHAREHOLDERS					
21	Meeting of Shareholders				
21.2	Does the Board ensure that all shareholders have equal access to information about the company?	X			The Board ensures that every shareholder has equal access to information by providing the company website address and including some relevant information in the Annual Report.
21.4.	Are the Chairmen of all Board Committees and statutory Audit Committee present at general meetings of the company to respond to shareholders' queries?	X			Every member of the Board and the statutory Audit Committee are always present at every AGM.
22	Protection of Shareholder Rights				
22.1-22.2	a) Does the Board ensure that shareholders' statutory and general rights are protected at all times including their effective powers to appoint and remove Directors of the company?	X			The Board ensure that every shareholders have equal rights and protected at all times
	b) Does the Board ensure that all shareholders are treated equally?	X			The Board ensures that every shareholders are equally treated

	c) Does the Board ensure that no shareholder, however large his shareholding (whether institutional or otherwise), benefits from preferential treatment or superior access to information?	X			The Board ensures that voting at the AGM are based on simple majority votes irrespective of the shareholder holding
22.3	Does the Board ensure that minority shareholders are protected from abusive actions of controlling shareholders?	X			The Board ensures that voting at the AGM is based on simple majority votes irrespective of the shareholders' shares.
22.4.	Does the Board ensure that the company promptly renders to shareholders documentary evidence of ownership interest in the company such as share certificates, dividend warrants and related instruments?	X			The Board ensures that the Company's Registrars comply with these at all time

22.5.	a) Are shareholder representation on a Board proportionate to the size of shareholding?	X			Presently all the majority shareholders are represented on the Board
	b) Does the company provide shareholders holding more than a specified ratio of the total issued capital of the company with representation on the Board?		X		Presently all the majority shareholders are represented on the Board.
23	Venue of Meeting				
23	Are venues of general meetings easily accessible to shareholders?	X			The AGM venue is easily assessable, for years the same venue has been used (Lagos Airport Hotel, Awolowo way, Ikeja, Lagos)
24	Notice of Meeting				
24	a) Do notice of general meetings occur at least 21 days before the date on which the meeting is held?	X			AGM notice are published in two widely read national dailies as required by the law and Shareholders of the Company are given at least 21days notice of General Meetings before the date the meeting is to be held.
	b) Do companies provide at least seven days for service of notice if sent out by post from the day the letter is posted?	X			At least seven days for service of notice is sent out by post from the day the letter is posted.
	c) Are all relevant document sent along with the notice?	X			All the relevant documents are sent along with the notice
25	Resolutions				
25.1.-25.2	a) Are unrelated issues considered separately at general meetings?	X			Unrelated issues are considered separately at General Meetings.
	b) Are separate resolutions proposed and voted on for each substantial issue?	X			Separate resolutions are proposed and voted on for each substantial issue
	c) Are statutory businesses clearly and separately set out?	X			Statutory businesses are clearly and separately set out.
	d) Are decisions reached at general meetings properly and fully implemented?	X			Decisions reached at General Meetings are properly and fully implemented.
PART D- RELATIONSHIP WITH OTHER STAKEHOLDERS					
28	Sustainability Issues				

28.3 (a-i)	Does the company ensure compliance with the stipulations of Part D, Paragraph 28.3 of the Code and disclose same annually?	X			The Company ensures compliance with the stipulations of Part D, Paragraph 28.3 of the SEC Code and discloses same annually.
PART E- RISK MANAGEMENT AND AUDIT					
29	Risk Management				
29.2(a-e)	Does the Board ensure compliance with the stipulations of Paragraph 29.2(a-e) of the Code?			X	The Board ensures compliance with the stipulations of Paragraph 29.2 (a-e) of the SEC Code.
30	The Audit Committee				
30.1.	a) Does the company have an Audit Committee?	X			The company has a constituted Audit committee comprises of two members of the Board and two representative of the shareholders.
	b) Does the Board ensure that the Audit Committee is properly constituted and able to discharge its duties effectively?	X			The company has a constituted Audit committee comprises of two members of the Board and two members of the shareholders
30.2.	a) Are members of the Audit Committee financially literate?	X			Every members of the committee are financially literate
	b) Are they able to read financial statements?	X			Every members read and ask relevant and reasonable questions on the financial statements
	c) Does at least one member have an in-depth knowledge of accounting or financial management?	X			The current chairman of the Committee is a Chartered Accountant with highly wealth of experience
30.4.(a-o)	Does the Audit Committee (in addition to statutory functions) carry out its functions as stipulated in Paragraph 30.4(a-o)	X			The Audit Committee carries out its functions as stipulated in Paragraph 30.4(a-o) of the SEC Code.
31	Internal Audit Function				
31.1.	Does the company have an effective risk-based internal audit function?	X			The Company has an effective risk based internal audit function.

31.2.	a) Is the purpose, authority and responsibility of the internal auditing activity clearly and formally defined in the internal audit charter?	X			The purpose, authority and responsibility of the internal auditing activities are clearly defined in the internal audit charter.
	b) Is the internal audit charter approved by the Board?		X		The internal audit charter was considered by the Audit Committee but yet to be approved by the Board.
31.3-31.4	a) Does the internal audit unit report directly to the Audit Committee (while having a line of communication with the CEO/MD) and the Chairman of the Board?	X			The Internal Auditor reports to the Audit Committee and line report to the MD/CEO and to the Board through the MD/CEO
	b) Is the internal audit unit headed by a senior management staff?	X			The Internal Audit department is headed by a Chartered Accountant
31.3	Does the internal audit unit have adequate human and financial resources to effectively discharge its responsibilities?	X			The internal audit team is made up of four members including the head. This is adequate for now.
31.5.	Does the internal audit report at least once every quarter to the Audit Committee on the adequacy and effectiveness of management, governance, risk and control environment, deficiencies observed and management's mitigation plans?	X			The internal audit reports are considered at every Audit Committee meetings which is held every quarter
31.6.-31.7	a) Does the evaluation of controls by the internal audit unit encompass the information systems environment, the reliability and integrity of financial and operational information, the effectiveness and efficiency of operations?	X			The company's internal audit controls, cover every aspect of the company's operations and it is effectively and efficiently carried out
	b) Does it safeguard assets and compliance with laws and regulations?	X			The controls carried out by the internal audit safeguard the assets and it is compliance with the laws and regulations
31.8.-31.10	Does the internal audit function have a risk-based internal audit methodology and plan (as contained in Section 31.10a-d of the code) that is subject to approval by the Audit Committee and the Board?	X			The internal audit functions are risk based relevant to the company's activities and were approved by the Audit Committee
	a) Is the risk assessment process continuous?	X			The risk assessment process is continuous.

31.11	b) Does it identify emerging as well as existing risks?	X			It identifies emerging, as well as existing risks.
	c) Is this conducted at least annually?	X			It is conducted every six months and every aspect of the business is reviewed.
31.12.- 31.13.	a) Does the internal audit provide an independent assurance on the robustness and effectiveness of the company's risk management process?	X			The internal audit provides an independent assurance on the soundness and effectiveness of the Company's risk management process.
	b) Does it co-ordinate with other internal and external providers of assurances in order to ensure proper coverage and to minimize duplication of effort?	X			The External review the Internal Audit activities during the year in order to identify potential risk areas and branch offices to visit
31.14.	a) Is there an external assessment of the effectiveness of the internal audit function at least once every three years?	X			The External Auditors review the adequacy & effectiveness of the Internal Controls annually during the Audit exercise
	b) Is it conducted by a qualified independent reviewer, as defined by the Institute of Internal Auditors, or by an external review team?	X			It is conducted by the External Auditors.
32	Whistle-blowing Policy				
32.1.	Is there a written whistle-blowing policy that is known to employees, stakeholders such as contractors, shareholders, job applicants and the general public?	X			It is known by to the employees and stakeholders and is included in the staff hand book
32.2	Does the Board take responsibility, accord priority and reaffirm its commitment for implementing the whistle-blowing mechanism?	X			The Management reaffirm its commitment to it through the Head, Human Resources and Admin
32.3.	Does the whistle-blowing mechanism have a dedicated "hot-line" and/or e-mail system which can be used anonymously?	X			There is a dedicated email address for it. The email address is whistleblower@tranex-ng.com

32.3.	Is a senior level officer (if necessary at the level of the Board or CEO/MD) designated to review reported cases and provide the chairman of the Audit Committee with a summary of the cases reported, investigated, the process of investigation and the result of the investigation?	X			The Head, Human Resources and Admin is saddled with this responsibility
33	Rotation of External Auditors				
33.1.-33.2	Does the company rotate both audit firms (not retained longer than ten (10) years continuously) and audit partners?	X			The Company rotates the Audit firm. The present Audit firm was engaged in 2012
PART G- ACCOUNTABILITY AND REPORTING					
34	Disclosures				
34.2.	Does the CEO and the Head of Finance certify in a written statement to the Board that the "financial statements present a true and fair view of the affairs of the company"?	X			The Financial Statements which is submitted to SEC and NSE are certified by the CEO and the Head of Finance
34.3(a-d)	Does the company's Annual Report contain details as contained in Paragraph 34.3 (a-d) of the code?			X	The Company's Annual Report contains details as contained in Paragraph 34.3 (a-d) of the SEC Code.
34.4.(a-k)	Does the Board ensure that the company's Annual Report includes a Corporate Governance Report that addresses the requirement of paragraph 34.4 (a-k) of the code?			X	The Board ensures that the Company's Annual Report includes a Corporate Governance Report that addresses the requirements contained in paragraph 34.4 (a-k) of the SEC Code.
34.5(a-g)	Does the company disclose information on accounting and risk management issues as contained in paragraph 34.5 (a-g) of the code?		X		The Chairman's statement in the annual report provides a balanced and readable summary of the Company's performance and it reflects the collective view of the Board.

34.6.	Does the Chairman's statement in the annual report provides a balanced and readable summary of the company's performance and reflects the collective view of the Board?	X			The Annual Report contains a statement from the Board with regard to the Company's degree of compliance with the provisions of the SEC Code, in particular, paragraph 34.7 (a-e).
34.7.(a-e)	Does the Annual Report contain a statement from the Board with regards to the company's degree of compliance with the provisions of the Corporate Governance Code, in particular paragraph 34.7 (a-e)?			X	There is a report on corporate governance in the Annual Report.
34.8.	Has the company disclosed details of any Director's interest in contracts either directly or indirectly with the company or its subsidiaries or holding companies?	X			This is disclosed in the Annual Report regularly.
34.9.	Has the company disclosed any service contract and other significant contracts with controlling shareholder(s)?	X			The Company does not have any service contract with controlling shareholders.
34.10.(a-e)	Do disclosures on related party transactions (RPTs) relating to Directors' current accounts or loans include information as listed in paragraph 34.10 (a-e) of the code?	X			This does not apply, as no Director has related party transactions.
34.11.(a-g)	Are disclosures required to be made for related party transactions (RPTs) made separately for each of the categories mentioned in Paragraph 34.11 (a-g) of the code?	X			This does not apply, as no Director has related party transactions.
34.13.	Has the Board disclosed any matter (even though not specifically required in this Code) capable of affecting in a significant form the financial condition of the company or its status as a going concern?	X			There are no such transactions to be disclosed.
PART H- COMMUNICATION					
35	Communication Policy				
35.1.	Does the company have and implement a Communications Policy?	X			The company has an efficient communication policy.
PART I- Ethics Code					
36	Code of Ethics				

36.1.-36.4	a) Does the company have an Ethics Code and a Statement of Business Practices that are fully implemented and contain at a minimum the elements in paragraph 36.2(a-m)?		X		The company has code of ethics and this is included in the staff hand book but not as detailed as expected by the code
	b) Does the Ethics Code comply with the stipulations of paragraph 36.4 (a-f)?		X		The Ethics Code in the staff hand book is not detail as expected by the code

SECTION III

ADDITIONAL DISCLOSURES

1. State the names and percentage holding of substantial shareholder(s) (5% and above)

Name	Percentage (%) holding	Representation in the board
PLATFORM NIGERIA LTD	10.25	ALHAJI UMAR B. JIMADA
DR OLADIRAN FAWIBE	9.88	DR OLADIRAN FAWIBE
THE ESTATE OF AKITUNDE ASALU	5.89	NONE
OTUNBA THOMAS BAMIDELE ADEBAYO	5.84	MISS OLUWATOSIN ADEBAYO
CHIEF ERIC NWOBI	5.68	MRS NNEKA IKEJIANI

2. Unclaimed Dividend

(i) Total Unclaimed Dividend: =N=11,417,886.51

(ii) Bank Balance as at: December 31, 2016

(iii) Investments (made): =N=10,000,000.00

(iv) Earned Income: =N=38,643.64

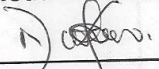
**SECURITIES & EXCHANGE COMMISSION
PUBLIC COMPANIES'
RETURN ON CORPORATE GOVERNANCE
FORM 01**

CERTIFICATION

All information provided herein is to the best of our knowledge true. We take responsibility for any Contradictory information given by us. Material variations would be considered as fraudulent misrepresentation.

Company Secretary

Name: **Cautious Services Limited**

Sign & Date:  CJ 26th Jan, 2017


Chief Internal Auditor

Name: **Mamudu O. Adamu**

Sign & Date:  January 26th, 2017

Executive Director Finance/Chief Financial Controller

Name: **Suraj A. Adebiyi**

Sign & Date:  January 26th, 2017

Managing Director

Name: **Chidinma E. Iheme (Mrs)**

Sign & Stamp: 

**TRANS-NATIONWIDE
EXPRESS PLC.**

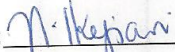
Chairman of the Board

Name: **Dr. Oladiran Fawibe**

Sign & Date:  January 26th, 2017

Chairman of Audit Committee

Name: **Nneka Ikejiani (Mrs)**

Sign & Date:  January 26th, 2017

COMPANY SEAL