



SUSTAINABILITY REPORT 2023



Shaping a
**Sustainable and More
Inclusive Tomorrow**

FOREMOST TOTAL BEVERAGE ALCOHOL COMPANY IN NIGERIA



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MESSAGE FROM THE CEO



Guinness Nigeria has remained resilient, proactively restructuring our business strategy in alignment with the constantly evolving economic and business landscape

I am excited to introduce this edition of our Sustainability Report. F23 has been a year of many opportunities and challenges which impacted the general business environment and in turn, our business; from the 2023 general elections, the persistent inflationary pressure, the incessant fluctuations in the exchange rate, the reforms in the energy sector to the disruptions to the supply chain caused by the Ukraine war. All of these led to significant increment in the cost of production across many industries, including ours, and contributed to harsh economic conditions for most Nigerians. In all of these, Guinness Nigeria has remained resilient, proactively re-structuring our business strategy in alignment with the constantly evolving economic and business landscape. We have also continued to provide support for our people through various channels, including the Employee Assistance Platform (EAP), Financial Literacy programmes, Flexible work options, and so on.

The 28th Conference of the Parties (COP28) to the United Nations Framework Convention on Climate Change (UNFCCC) held in Dubai this year, with the United Nations (UN) restating its global commitment to tackle climate change as in the face of rising energy crisis, global emissions have remained at an all-time high of 2 degrees centigrade, with intensifying climate damages. The summit closed with a breakthrough agreement to provide loss and damage funding for vulnerable countries hit hard by floods due to rising water levels, desertification, prolonged heat waves, and other climate disasters. The question on the lips of many Nigerians (and indeed Africans) is "What does this mean for our continent?" The answer to this question remains to be seen.

As a business, our commitment to Society 2030: Spirit of Progress agenda remains unwavering. We

The 28th Conference of the Parties (COP28) to the United Nations Framework Convention on Climate Change (UNFCCC) held in Dubai this year, with the United Nations (UN) restating its global commitment to tackle climate change as in the face of rising energy crisis, global emissions have remained at an all-time high of 2 degrees centigrade, with intensifying climate damages.

have continued our efforts towards delivering positive impacts in society, everywhere we live, source, sell and work.

This report outlines our achievements across the 3 key pillars of our ESG agenda during the year ended 30th June 2023: Our Promote Positive Drinking agenda which focuses on promoting the responsible consumption of alcohol by celebrating moderation and addressing alcohol-related harm maintained its leadership position in the industry through various impactful initiatives.

SMASHED - Our theatre-in-education programme targeted at tackling underage drinking amongst youth using drama and other interactive educational tools, reached an additional 37,461 students across 80 government public and private schools within Ogun and Oyo states; and we piloted the delivery of the programme to hearing-impaired students in Oyo State by employing the services of sign language

instructors who interpreted the play to the students. It is the first time in Africa that this programme has been delivered in this manner. DrinkIQ (www.drinkiq.com), our global online resource created to help people make responsible choices about drinking—or abstaining—recorded some amazing outcomes from our digital campaigns, resulting in over 1.4m reached, 23m impressions and over 52,000 unique site visits. Our Brand Moderation campaign (promotions and training designed specifically to promote moderation) garnered a whopping 137,095,743m views versus the full year target of 8m! In addition, Wrong Side of the Road (www.drinkiq.com), our latest Don't Drink & Drive Initiative—an authentic and immersive learning experience which allows users to have an interactive conversation with real drink-drivers, real people, real stories, and real consequences—reached over 30,000 people with about 20% reporting attitude change towards drinking and driving.

Increasing female representation across our value chain continues to remain a core focus area for us. Guinness Nigeria has one of the most gender-diverse boards of all companies listed on the Nigerian Exchange Group (NGX), with five highly reputable female Independent non-executive directors out of nine (44%). Not only are we currently under the leadership of Guinness Nigeria's first female Board Chair in its 73-year history in Nigeria, presently, 33% of our Executive Leadership team are women. As for the women in our communities, an additional 350 women were economically empowered under Plan W - our all-female 'nano-prenuership' program, bringing the total number of women in that empowerment scheme to date to 900. Our Undergraduate Scholarship scheme was extended to an additional 25 students, with the annual subvention also increased

by 100% to N200,000.00.

Our employee volunteering programme is another platform for community inclusion through which employees come together frequently to show love and care for the communities around us by visiting orphanages, making donations of household items, and participating in community clean-up programmes.

Reducing our impact on nature, reducing biodiversity loss, addressing water-stress while driving operational efficiencies, remain key priorities for our business. This is why our targets under the Grain to Glass Sustainability pillar address issues such as water replenishment, carbon emission, wastewater management, deforestation, and sustainable packaging. We commissioned a state-of-the-art

water recovery plant (WRP) at our Lagos Brewery, a facility designed to 'recycle' wastewater from our effluent plant using the latest technology into a potable state, thereby reducing our dependence on underground water extraction for the ancillary activities around our production processes. The WRP facility was adjudged a first of its kind in our industry and we were awarded a letter of commendation by the Lagos State Environmental Protection Agency for this feat.

For the third consecutive year, we recorded zero waste to landfill in our direct operations, while also partnering with the Food & Beverage Recycling Alliance (FBRA) to collect and manage our post-consumer waste materials through several initiatives. We exited the multi-layer packaging category (sachet) and partnered with a PET

supplier to develop r-PET with up to 40% recycled content. The aim of this project is to encourage the withdrawal and recycling of PET bottles to reduce the pollution impact on the environment.

On a sober note, we lost our Global CEO, Sir Ivan Menezes, who passed on the 7th of June 2023, after a brief illness surrounded by family. Sir Menezes was a truly quintessential leader who drove the success of the Diageo business with heart, his passion for the people and the brands unequivocal. He will be remembered for his exceptional leadership. Our thoughts and prayers are with his family during this trying time.

John Musunga
MD/CEO



OVERVIEW OF GUINNESS NIGERIA PLC

We are an iconic African company, renowned across the continent and internationally for our high-quality brands.

Corporate Overview

Guinness Nigeria Plc is home of the first Guinness brewery outside of the British Isles. The first bottle of Guinness Foreign Extra Stout in Nigeria was brewed on the 30th of November 1963, three years after Nigeria's independence – opening up opportunities for the overseas Guinness Foreign Extra Stout brewing in other parts of the world. Two years later, in 1965, Guinness Nigeria was listed on the Nigerian Stock Exchange.

A second brewery was commissioned in Benin in 1974, initially for Harp Lager Beer production. This facility was later expanded to accommodate a second stout brewery in 1978. A fourth Guinness brewery, popularly referred to as 'Harp Brewery' was commissioned in Ogba, Lagos in 1982. In 2011, both the Benin and Ogba breweries were expanded to meet the growing demand for Guinness Nigeria products.

As the foremost Total Beverage Alcohol company in Nigeria with a wide portfolio of brands catering to non-alcohol and alcohol drinkers, with non-alcoholic beverages, Spirits, Lager & Beers. Some of our well-known and well-respected brands include Guinness Foreign Extra Stout, Guinness Smooth, Malta Guinness, Orijin Bitters, Orijin Herbal Gin, Dubic Malt, Gordons Pink Berry, Baileys Delight, Gordons Orange Sunset, Smirnoff Ice, Smirnoff Vodka, Smirnoff Pine-apple Punch, Smirnoff Double Black, Smirnoff X1 Chocolate, amongst others.

With a very clear ambition – “To be one of the best performing, most trusted and respected consumer



products companies in Nigeria”, Guinness Nigeria delivers on its sustainability and responsibility commitments which are focused on three areas: Promoting Positive Drinking, Championing Inclusion and Diversity and Pioneering Grain to Glass Sustainability. We continue to be a champion for responsible drinking and community development.

Guinness Nigeria also holds exclusive distribution rights for Diageo's iconic brands in Nigeria. In the 2018 financial year, Guinness Nigeria Plc introduced Polyethylene terephthalate (PET) production lines and began the production and sale of products in PET formats. Currently, the company produces Malta Guinness, Dubic Malt, Baileys Delight, Orijin Bitters, and Orijin Herbal Gin in PET formats.

We continue to proactively realign and reposition ourselves with the required agility, to effectively adjust to the changing landscape of the FMCG sector in Nigeria. We also

continue to place a premium on the consistent delivery of quality products to our consumers in relentless pursuit of our aim to be the best performing, most respected consumer products company in Nigeria.

In the 2018 financial year, Guinness Nigeria Plc introduced Polyethylene terephthalate (PET) production lines and began the production and sale of products in PET formats.

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18+ DRINK RESPONSIBLY
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CORPORATE GOVERNANCE AND RISK MANAGEMENT

Our unwavering dedication to corporate governance and integrity continues to shape our operations.

Integrity in Governance

We recognise that a robust governance structure is essential for ensuring our business operates responsibly and achieves long-term value. By aligning and driving both economic and social performance, we can maintain transparency and build trust with all stakeholders. Hence, our Company's detailed corporate governance structure is indicated under the Director's report of the 2023 Annual Report and Accounts, which strives to comply with best practices in terms of structure, diversity, and experience

As the ultimate decision-making body of the Company, the Board oversees the business, long-term strategy, objectives, and the Company's risks. The Board also evaluates and directs the implementation of company controls and procedures to ensure a robust system of internal controls, protecting shareholders, investments, and the Company's assets. The Board may delegate some of its responsibilities to the committees of the Board of Directors. The Board of Directors presents an update of its activities to shareholders at the general meeting of the business and constructively engages with Shareholders on the floor of the meeting. The Board Chair is an independent non-executive director of the Company and is not involved in any management responsibilities of the business.

The Nominations, Governance and Remuneration Committee (NGRC) is charged with instituting a transparent procedure for the appointment of new directors to the Board and making recommendations to the Board regarding the tenures, re-appointment, and remuneration of non-executive directors on the Board. The NGRC establishes a formal and transparent process for Board appointments based on merit and against objective criteria for appointment to the Board and Board committees. It reviews prospective candidates' qualifications and any potential conflict of interest, diversity needs on the Board, and assesses the contribution of current Directors against their re-nomination suitability. The NGRC then makes appropriate recommendations to the Board. Appointment of directors is subject to the approval of the shareholders at a general meeting of the Company.

The Board of Directors engages in an annual training plan for its members. The NGRC approves a continuing education programme to ensure existing Directors stay current with the Company's business and objectives as well as relevant industry information and other external factors such as corporate governance requirements and best practices. As part of the programme, Directors are encouraged to

periodically attend suitable continuing education seminars or programs, which would be beneficial to both the Company and the Directors' service on the Board.

The Board of Directors, in its role of overseeing the business operations, approves the annual Schedule of Authorities and Limits, which outlines the approval matrices within the business. It also reviews and approves pertinent information related to the sustainability strategy and reporting for the business. At every Board meeting, any interests that may have arisen among the Directors are disclosed. The Board's meetings and deliberations are guided by the Board Charter, which includes the Schedule of matters reserved for the Board.

Board of Directors



Dr. Omobola Johnson



Mrs. Joan Hodgins



Mr. John Musunga



Mr. Emmanuel Difom



Ms. Ngozi Edozien



Mr. Leo Breen



Mrs. Gráinne Waifer



Mrs. Yemisi Ayeni



Prof. Fabian Ajogwu, SAN



Mrs. Tariye Gbadegesin



Mr. Dayalan Nayager



Amb. Sunday T. Dogonyaro, OON



Mr. Rotimi Odusola

Dr. Omobola Johnson

Board Chair & Independent Non-Executive Director (INED)

An alumnus of the prestigious University of Manchester, University of London and Cranfield University, Dr. Johnson started her professional career in management consulting in the London Office of Arthur Andersen/Andersen Consulting (now known as Accenture) in 1985.

In 2005, Dr. Johnson was appointed as the Country Managing Director for Accenture. In March 2010, she sought early retirement from Accenture to enable her to pursue other interests. She was appointed as a member of Nigeria's Presidential Advisory Council in 2010 providing support to the Acting President Goodluck Jonathan.

In 2011, she was appointed as Nigeria's pioneer Minister of Communication Technology. During her four-year tenure at the Ministry, she oversaw the launch and execution of the National Broadband Plan and the pioneering involvement of government in a local VC fund and a network of start-up incubators. She served meritoriously in that capacity until May 2015.

In 2015 she joined TCom Capital LLP, a technology venture capital fund, as a Senior Partner focused on investment and value generation for technology companies in sub-Saharan Africa. She is a Fellow of the Aspen Global Leadership Network (AGLN) and serves on the boards of several blue-chip companies. Dr. Johnson is an Independent Non-Executive Director and Board Chair effective 1st July 2021. She brings to the Board over 30 years of experience from both the private and

public sectors of the Nigerian economy. She was appointed to the Board with effect from 29th January 2016. She resides in Nigeria.

Ms. Joan Hodgins

Vice Chair & Non-Executive Director

Ms. Joan Hodgins holds a Bachelor's degree in Pure Psychology from the University College Dublin in 1992 and Master's degree in Human Resource and occupational Psychology from the University College Cork in 1993.

She has over 25 years commercial experience, both consulting and in-house in a range of HR roles including consulting with a range of blue-chip companies in the areas of Development, Assessment and Diversity.

Joan joined Diageo in 2002 and has effectively delivered in a range of Global Strategic roles (including Leadership Development and Talent Director roles) as well as market HRD roles (in North America, Australia, Europe and Turkey).

Her purpose is to transform businesses by building effective organisations, using her talents to help people shine to deliver extraordinary growth and performance.

Ms. Hodgins was appointed Global Talent Director for Diageo in January 2022. She was appointed to the Board as a Non Executive Director and Vice Chair with effect from 1st July 2023. She is also the Chair of the Nominations, Governance and Remuneration Committee of the Board.

Mr. John Musunga

Managing Director/Chief Executive Officer.

John is known for his passion for driving business results through the power of strong teams and creating an environment where people can be at their best.

John is an astute leader who joined Diageo in March 2021 as Managing Director of Kenya Breweries Limited. Prior to this, John had a highly successful career at GSK where he gained more than 25 years' experience in senior local, regional and global roles.

He has also served as a Non-Executive Director for the Vision 2030 Board in Kenya, as well as chairing the Kenya Association of Pharmaceuticals Industry and the Kenya HIV/AIDS Business Council. John joined the Guinness Nigeria team on November 1st, 2022, with a wealth of international and global leadership experience. He is married with children.

Mr. Emmanuel Difom

Finance & Strategy Director.

Emmanuel is a Certified Public Accountant from Paris Academy in France and member of the Cameroon's Institute of Chartered Accountants. He holds a master's degree in Management from Yaoundé University and several other professional certifications including the Diploma of Certified Public Accountants (D.E.C) – French Republic; D.S.G.C – CNAM-INTEC of Paris (France); D.S.C.G – Académie de Nantes (France) and D.E.F.C - CNAM-INTEC of Paris (France).

Emmanuel has over fifteen years of experience as Finance Director across industries and global companies. With an exciting career that has taken him through 17 different geographies, he is a highly accomplished executive with strong experience in Business Strategy, Finance and Tax management supported by a solid background in FMCG, Oil and gas and Banking sectors.

Prior to joining Diageo, Emmanuel worked as Finance Director at British America Tobacco (BAT) across many markets including Cameroon, Senegal and Nigeria from where he was covering 12 other markets in west and central Africa. He led the transformation of Operations Finance and Controls for 17 markets, including Nigeria, before leaving BAT in 2018.

Before BAT, he also had an amazing career working in oil and gas (Exxon Mobil), as well as the banking sector (Société Générale).

Emmanuel joined Guinness Nigeria in September 2021 as the Finance & Strategy Director.

Before then, he was Finance Director for Guinness Cameroon, a position he held since March 2018.

He was appointed an Executive Director of the Company with effect from 1st November 2021. He resides in Nigeria.

Ms. Ngozi Edozien

Independent Non-Executive Director (INED)

Ms. Edozien has over 25 years' experience in finance/private equity, general management and strategy/business development functions with multinational

companies in Europe, USA and Africa. She is an alumna of Harvard College and Harvard Business School, Harvard University.

She joined McKinsey & Company in 1992 and left as Associate Principal, in 1999 when she joined Pfizer Inc. as Vice President, Pfizer Global Pharmaceuticals (PGP) Strategic Planning and Business Development, a position she held until her appointment as the Regional Director, PGP East, Central and Anglophone West Africa in January 2005, a position she held till 2008. She served as Head of West Africa for Actis LLP from 2009 until 2014. She is the Founder and Managing Director of Invivo Partners Limited and Physio Centers of Africa Ltd.

Ms. Edozien was appointed to the Board with effect from 26 November 2015 and is a member of the Finance, Audit & Risk Committee of the Board. She resides in Nigeria.

Mr. Leo Breen

Non-Executive Director (NED)

Mr. Leo Breen holds a Bachelor of Arts in Philosophy from Newcastle University and is a member of the Chartered Institute of Management Accountants. He has over 26 years of experience with the Diageo Group and has overseen Finance operations for Diageo businesses in over 40 countries across Europe, Asia and Africa. Leo was appointed Regional Finance Director for Diageo Africa in 2017 and is based out of London.

He was appointed to the Board as a Non-Executive Director with effect from 25 April 2017. He is a member of the Finance, Audit & Risk Committee

of the Board and also represents the Board on the Statutory Audit Committee.

Mrs. Gráinne Waifer

Non-Executive Director (NED)

Gráinne Wafer obtained an MA in Modern English & American Literature from University College Dublin in 1991 and a BA in English and German in 1990 from University College Dublin. She is a highly experienced Senior Marketing Executive with over 25 years' marketing experience in blue chip Companies. She has worked for Diageo Plc for 25 years in different capacities including Marketing Director Guinness & Smithwicks Ireland, Innovation & Spirits Marketing Director Ireland, Innovation Commercialization Director, Europe, Global Marketing Director, Guinness, Global Brand Director Baileys & Roe; Global Brand Director, Guinness & Malta Guinness.

Gráinne was appointed Global Director of Beer, Baileys, Smirnoff for Diageo Plc in August 2022. She was appointed to the Board as a Non-Executive Director with effect from 25th January 2023 and represents the Board as a member of the Nominations, Governance & Remunerations Committee of the Board. She resides in Ireland.

Mrs. 'Yemisi Ayeni

Independent Non-Executive Director (INED)

Mrs. 'Yemisi Ayeni is the immediate past Managing Director of Shell Nigeria Closed Fund Administrator Limited. A position she held for 10 years until her retirement in April 2015. She is a 1985 honors graduate

of Accounting and Business Finance from the prestigious University of Manchester, UK: a 1989 Chartered Accountant and member of the Institute of Chartered Accountants in England and Wales.

Mrs. Ayeni started her professional career with Price Waterhouse, London in 1985 where she spent 5 years working her way through variety of increasingly senior Audit roles before moving to the Firm's Corporate Reconstruction and Insolvency team in 1990. She returned to Nigeria in 1991 as a Senior Manager in the Corporate Finance Team of Price Waterhouse, Lagos.

In 1994, Mrs. Ayeni joined Shell Nigeria and held a wide variety of roles during her 21 years with Shell. In November 2004, she was appointed Finance Director, Shell Exploration & Production Company Ltd (SNEPCO), earning her the distinction of being the first Nigerian Female to be appointed to the Board of a Shell Company in Nigeria.

Until her retirement, Mrs. Ayeni was a council Member of the Nigerian Stock Exchange and the chair of the Exchange's Demutualization and Technical Committees: Vice Chairman, Pension Fund Operators' Association and the Chair of the Association's Institute Committee. She is currently the chairperson of NASCON Allied Industries Plc and Non-Executive Director of Stanbic IBTC Pension Managers Ltd.

She was appointed to the Board as a Non-Executive Director with effect from 1st September 2018 and represents the Board on the Statutory Audit Committee. She resides in Nigeria.

Prof. Fabian Ajogwu, (SAN)

Independent Non-Executive Director (INED)

Prof. Fabian Ajogwu, a Senior Advocate of Nigeria, practices law at Kenna Partners; and is a Lagos Business School Professor of Corporate Governance. He is an Alumnus of the Said Business School of Oxford University, and an Alumnus of the Lagos Business School. He holds a Doctorate degree in Law from University of Aberdeen, Scotland; an MBA from the IESE Business School, Barcelona; and Law degrees from the University of Nigeria, and University of Lagos.

The Learned Senior Advocate has been Lead Counsel to the Federal Government of Nigeria in several cases of national importance. He is the Author of the books – 'Ship Acquisition & Finance: Law & Practice'; 'Corporate Governance & Group Dynamics'; 'Corporate Governance in Nigeria: Law and Practice'; 'Commercial Arbitration in Nigeria: Law and Practice'; 'Fair Hearing'; 'Mergers & Acquisition in Nigeria: Law and Practice'; 'Law & Society'; and co-authored "Oral & Written Advocacy: Law & Practice"; 'Petroleum Law & Sustainable Development'; and 'Collecting Art: A Handbook'.

Professor Ajogwu chaired the Nigerian Communications Commission Committee on Corporate Governance that produced the first NCC Code of Corporate Governance for the Telecommunication Sector in 2014. He served on the Financial Reporting Council of Nigeria 2018 Technical Committee on the National Code of Corporate Governance, having

assisted the Securities and Exchange Commission in drafting Nigeria's pioneer Code of Corporate Governance in 2003. He is a Fellow of the Society for Corporate Governance Nigeria; a Fellow of the Nigerian Institute of Chartered Arbitrators, Fellow of the African Leadership Initiative West Africa, Henry Crown Global Leadership of the Aspen Institute. He is a Fellow of the AIFA Reading Society and Society for Art Collection. He served as a member of the General Council of the Bar, and the Council of Legal Education (Nigerian Law School). Professor Ajogwu is a member of the London Court of International Arbitration, and a member of the Lagos Court of Arbitration. He is also a member of the International Council for Commercial Arbitration.

Professor Ajogwu chairs the boards of Novare Group's subsidiaries in Nigeria (owners of Novare malls), ARM Harith Infrastructure Investment Ltd (Nigeria's pioneer infrastructure fund), and NES Global amongst others. He is a Non-Executive Director of Stanbic IBTC Holdings Plc and has served as Honorary Counsel to the State of Israel in Nigeria, and Republic of South Africa in Nigeria.

He was appointed to the Board as a Non-Executive Director with effect from 1st November 2018. He resides in Nigeria.

Mrs. Tariye Gbadegesin

Independent Non-Executive Director (INED)

Tariye Gbadegesin is the Chief Executive Officer of ARM-Harith Infrastructure Investment Ltd, a leading West Africa focused private

equity infrastructure fund, that is a joint venture between Asset & Resource Management Holding Company Limited (ARM), Nigeria's largest non-bank financial services provider and Harith General Partners, a leading Pan-African infrastructure fund manager based in South Africa.

ARM-Harith manages capital from the African pension fund sector and international capital from development finance institutions and family offices. The fund invests in sustainable infrastructure with a strong emphasis on ESG and climate action.

An investment professional with over 20 years' experience in finance, principal investments, and infrastructure, Tariye has global experience spanning roles at the Africa Finance Corporation, the International Monetary Fund, the Boston Consulting Group, & PricewaterhouseCoopers.

Tariye is the co-chair of the steering committee for the Voluntary Carbon Markets Integrity Initiative (VCMI) launched by the UK Government and the Children's International Investment Fund (CIFF) and is also a member of the African Advisory Committee of the Glasgow Financial Alliance for Net Zero (GFANZ). Tariye is a member of the Advisory Committee on Infrastructure for the United Nations Principles for Responsible Investing (PRI) and is a board member of the African Infrastructure Developers Association (AFIDA). Tariye is also a Non-Executive Director for Guinness Nigeria PLC, a member of the Diageo Group and a publicly listed company on the Nigerian Stock Exchange.

She holds a bachelor's degree in Economics from Amherst College, and an MBA from the Harvard Business School.

Mr. Dayalan Nayager

Outgone Non- Executive Director & Vice Chairman

Dayalan Nayager was the Managing Director for Diageo Great Britain and was a member of the Diageo Europe Executive team. In this role he was responsible for Diageo's home market. Diageo is the world's leading premium drinks business operating in 180 countries with a collection of over 400 brands including Johnnie Walker, Smirnoff, Captain Morgan, Tanqueray and Guinness.

Prior to this role, Dayalan was Managing Director for Diageo Travel Retail, one of the company's key markets. Before being appointed Managing Director for Global Travel Retail, he served as Regional Director for GTME Europe. During his time in Global Travel he transformed commercial delivery across the region, developed a high performing cross-functional team and embarked on an ambitious strategy that successfully grew Diageo's travel retail business. Before joining the Global Travel business, Dayalan was Commercial Director of Brandhouse in Diageo South Africa where he led a bold commercial strategy with the 650-strong dedicated sales team that over-delivered performance and deepened customer partnerships.

Dayalan has extensive experience in the consumer-packaged goods industry, having previously held leadership roles across Commercial, Supply Chain, R&D and Marketing positions for Mars and Heinz in

Africa. He is passionate about developing strong talent and is known for his ability to implement a structured and disciplined approach that drives stronger performance and sustainable growth.

Dayalan holds a Bachelor of commerce in Marketing from the University of KwaZulu-Natal, a Bachelor of Commerce in Business Management from the University of South Africa and an MBA from the University of Oxford.

He was appointed a NonExecutive Director of the Company and Vice Chairman of the Board with effect from 1st July 2022. He is also the Chairman of the Nomination, Governance and Remunerations Committee of the Board. He resides in the United Kingdom. He retired from the Board effective 30th June 2023.

Ambassador Sunday Thomas Dogonyaro, OON

Independent Non-Executive Director (INED)

Amb. Dogonyaro had a brief stint in lecturing in his early career and he has thereafter held several leadership positions in government among which are Deputy Head of Mission/Minister Nigeria High Commission Pretoria, South Africa; Minister/Head Consular & Education (Fleet St. London), Nigeria High Commission London; Ambassador and Coordinator of Programs, Federal Government/NEPAD Secretariat; Ambassador/head of Nigeria Mission in Sao Tome and Principe.

He is the Founder and an Executive Director of African Policy Research Institute. He was conferred the

national honour of Officer of the Order of Niger (OON) in 2002.

Amb. Dogonyaro was appointed a Non-Executive Director with effect from 4 September 2014. He is the Vice Chairman of the Nominations, Governance & Remuneration Committee of the Board. He resides in Nigeria.

Rotimi Odusola
Company Secretary

Rotimi has close to three decades of leadership experience in broad multi-functional roles spanning legal practice, corporate and regulatory affairs, brand and intellectual property protection as well as

commercial legal management. He is an alumnus of the Ogun State University and has an MBA from the University of Leicester, UK.

He joined Guinness Nigeria as Legal Director in November 2014. Prior to that he was Senior Manager, Commercial Legal in MTN Nigeria Communications Limited ("MTN Nigeria"). At MTN, he was responsible for providing proactive legal advice and support to the various units of the multinational telecommunications business in Nigeria.

Prior to joining MTN Nigeria, Rotimi was Senior Associate at Aluko & Oyebode, one of Nigeria's leading

commercial law firms, where he was responsible for full legal advisory services to major local and international clients across various industries that included manufacturing, tobacco, agro-allied and food processing, oil and gas, telecommunications, aviation and banking. He is a member of the Institute of Chartered Secretaries & Administrators and has served as a member of the Ethics Committee of the Institute of Directors (IoD), Nigeria.

He was appointed the Company Secretary of Guinness Nigeria with effect from 29th January 2016.

BLACK SHINES BRIGHTEST



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Commitment to Policies and Standards

The Board has implemented a system for conducting an annual, formal and effective evaluation of its performance, as well as that of its Committees, the Board Chair, and individual directors. This evaluation aims to ensure effectiveness and productivity, and to identify areas for improvement, considering the ever-changing business and industry dynamics.

The Business Integrity Team takes the lead in disseminating, executing, and overseeing policies across the organisation. The Company's dedication to ethical business practices is deeply ingrained, beginning with the leadership and extending to the empowerment of the Business Integrity Team. This team works hand in hand with all departments to promote awareness, provide continuous training and guidance, interpret policies, and guarantee rigorous compliance with all policies and procedures.

Internal reviews and assurance tests are conducted to ensure that strategies, policies, and procedures are integrated into all operations and are effective. The company also ensures that all business relationships comply with the minimum standards of the code of business conduct. The Business Integrity Team offers assurance and support to the business regarding responsible business conduct and the implementation of the Code of Business Conduct (CoBC).

Risk Mitigation Strategies

The Board of Directors is tasked with the duty of maintaining a robust system of internal control and risk management, a task it carries out through its Finance, Audit and Risk Committee. In line with the Code of Corporate Governance and existing regulations, which may be updated periodically, the Management has reassured the Board that the risk management, control, and compliance systems at Guinness Nigeria Plc are functioning optimally and efficiently.

Guinness Nigeria Plc risk management strategy aligns with Diageo's Global Risk Management Standard. Each year, we conduct a comprehensive risk mapping and evaluation to identify and rank major internal and external risks, whether they are current or emerging. These risks are then allocated to designated owners who are responsible for developing and implementing solid plans to mitigate these risks or prevent them from materialising. These risks and their mitigation strategies are reviewed on a quarterly basis at the Risk Management Committee (RMC) meeting, which is led by the Managing Director and includes the heads of departments and other members of the extended leadership team. We have maintained a strong control program through our Controls Assurance and Risk

Management (CARM) framework, ensuring that Guinness Nigeria Plc adheres to all relevant local and international laws, including the Sarbanes Oxley Act 2002.

The Risk Management Committee at management level and the Finance, Audit and Risk Committee of the Board continue to regularly review and monitor the overall risk and control environment of the business. Additionally, Crisis Management and Business Continuity Plans are implemented and routinely tested for their effectiveness.

Anti-corruption & Anti-Competitive Behaviour

Guinness Nigeria enforces an Anti-bribery and Corruption Policy, as well as a Competition and Anti-trust Policy, both of which all employees are required to adhere to. A component of the Anti-Bribery and Corruption Policy is the Gifts and Entertainment Rules. These rules provide essential guidelines on the giving and receiving of gifts and entertainment, aiming to reduce the risks of conflicts of interest and the solicitation of favours for payments, particularly with Government Officials. We consistently engage our employees, business partners, customers, and vendors in our anti-corruption efforts. This is achieved through policy training, onboarding programs, contract agreements, and policy update activities.

All members of the board of directors at Guinness Nigeria annually certify their compliance with the Diageo Code of Business Conduct. On a quarterly basis, all employees are reminded of the company's anti-corruption policy and other policies through the internal communication tool on Yammer and during cycle brief sessions. Additionally, an annual certification of compliance is undertaken by all employees. Furthermore, the company's suppliers and customers participate in an annual COBC sensitisation session, organised by the Procurement, Commercial, and Business Integrity teams.

We have designed our risk framework to identify and monitor emerging risks and current trends that could potentially affect our business. For the reporting year, corruption risk was not included in our risk landscape.

During the reported year, Guinness Nigeria maintained a clean record with no confirmed incidents of corruption. This includes the absence of cases where employees were dismissed or disciplined due to corruption. Furthermore, Guinness Nigeria has not faced any legal actions related to anti-competitive behaviour, anti-trust, or monopoly practices. Our operations have been compliant with all relevant regulations and ethical standards for the reporting year.

ORGANISATIONAL PURPOSE, VALUES AND STRATEGY

Our Purpose

Celebrating life every day, everywhere.



Our ESG STRATEGY

Our commitment to Environmental, Social, and Governance principles mirrors that of our parent company, Diageo, and is anchored on the United Nations Sustainable Development Goals (SDGs). Introduced in 2015, these goals serve as a global rallying cry to eradicate poverty, safeguard our planet, and ensure peace and prosperity for all by 2030. Our 'Society 2030: Spirit of Progress' is a decade-long strategic plan aimed at actualising these SDGs within our organisation, our communities, and society at large. This plan is built on our aforementioned three fundamental pillars:

- Promoting Responsible Drinking,
- Championing Inclusion & Diversity,
- Pioneering Grain to Glass Sustainability.

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HUMAN RESOURCES AND WORKFORCE DEVELOPMENT

At Guinness Nigeria Plc, the safety and well-being of our employees, contractors, customers, and consumers are at the heart of our operations and essential for our sustainable growth.

Investing in Human Capital

We recognise the importance of learning and development and as such, we have implemented a range of programs in enhancement of employee skills, including life-after-work programs focused on financial sustainability and wellness. We also offer transition assistance programs to ensure continued employability and to manage career transitions due to retirement or employment termination. All our employees, regardless of gender or employee category, have received regular performance and career development reviews during the reporting period.

Figure 1: Average Employee Training Hours



312 hours across functions

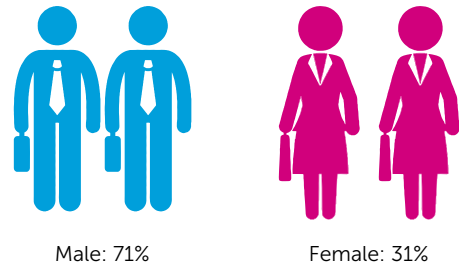
Employment Practices

We acknowledge that our people are fundamental to our ongoing success and so ensure that we are an equal-opportunity employer and do not discriminate on any grounds. We provide employment opportunities to all persons living with any form of disability while focusing on the competence and abilities that all persons possess and the value they can contribute to the success of the business. Our commitment and practices in this regard go beyond the need to ensure that there is no discrimination against such persons, but we are driven by a deep conviction that even in disability, there can be immense ability.

We remain committed to providing a safe, rewarding, and inclusive environment for our people to help them perform at their best, which in turn helps the organisation reach its goals.

During the reporting year, our organisation was supported by a robust team of 794 permanent employees.

Figure 2: Permanent employees by gender



Deepening Diversity and Inclusion

At Guinness Nigeria, we understand that for us to thrive and achieve our goal as the best performing, most trusted and respected consumer products company in Nigeria, we must build a diverse and inclusive workforce that reflects the totality of our customer and consumer base. We believe we have a stronger company when the diversity of our employees reflects the customer, communities and people who are bonded by our products. We are aware that teams consisting of persons with varying opinions and experiences generate more insights and ideas. By sharing candid, collaborative and productive conversations we can solve our toughest challenges. For Guinness Nigeria Plc, diversity is viewed as an enabler for organisational growth and sustenance, and we possess overarching values and purpose that accommodate and respect the contribution of each team member.

It is also with pleasure that we report that in a recent Gender Assessment Report independently done by the International Finance Corporation (IFC) in Nigeria (2022), Guinness Nigeria was spotlighted as the only FMCG in the Top 5 performing organisations. Thirty (30) most capitalised companies listed on the Nigerian exchange were assessed using the Equileap Scorecard, and Guinness Nigeria emerged no. 4, and the only FMCG organisation among the Top 5 performing companies.

During the reporting year, there was no reported incidence of discrimination.

Figure 3: Employee Diversity by Gender

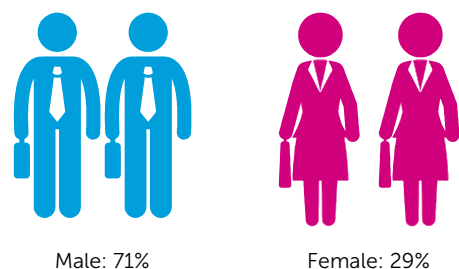


Figure 4: Employee Diversity by Age Group



Figure 5: Governance Body Diversity by Gender

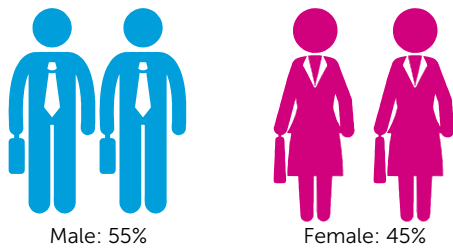


Figure 6: Governance Body Diversity by Age Group

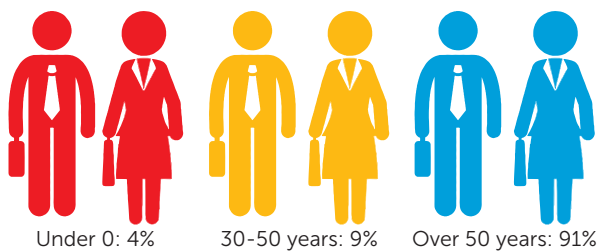


Figure 7: Total Number and Rate of New Employee Hires

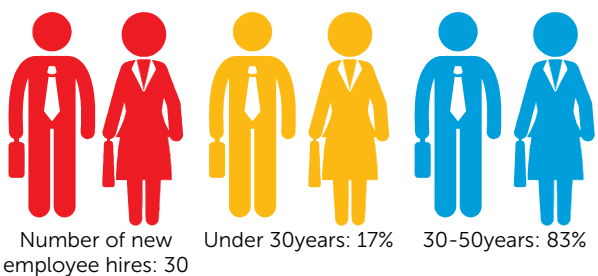


Figure 8: Total Number and Rate of Employee Turnover



Commitment to a Safe Workplace

At Guinness Nigeria, we prioritise the continuous improvement of health and safety training for all employees, including both full-time and non-full-time staff. This training includes both routine and non-routine sessions, specifically tailored to safety and wellbeing. All employees are covered by a Health Maintenance Organisation (HMO), and they are free to access these healthcare facilities. Our HMO program also supports employees with non-work-related health challenges. We have a system in place to evaluate the risks associated with our operations, and we implement effective controls to manage any impacts. The findings from these evaluations are communicated to the relevant stakeholders.

As a result of the nature of our operations at Guinness, we make use of hazardous substances such as flammable liquids like ethanol, PMS, and other chemicals like caustic, which can negatively impact the environment, people, and property. Proper management of these materials is essential to prevent fire outbreaks, explosions, environmental pollution, and property damage. The Guinness Health, Safety, and Wellbeing policy, along with standard operating procedures (SOPs), guide the management of these materials at the departmental level. A system is in place to ensure full implementation and compliance with these management procedures. All material impacts are documented in the environmental management system, and engineering controls are instituted for the management of these materials. Our ultimate goal is to prevent any harm to humans, the environment, and property resulting from the impacts of these materials through rigorous safety and risk management practices.

We fully implemented the Occupational, Health, and Safety Management System, ISO 45001, in accordance with other legislative requirements such as the Factory Act of 2004 and other risk assessment requirements stipulated by the Diageo Code of Practice. This system, which aligns with the Guinness Health, Safety, and Wellbeing policy, covers all employees, contractors, visitors, and customers, aiming to eliminate severe and fatal incidents resulting from our operations.

We have a system that identifies all hazards related to each operation, as documented in the aspect register, and applies the hierarchy of hazard control. The competency of individuals carrying out these processes is a mandatory requirement. We conduct periodic evaluations of these processes as guided by the Global Risk Management System (GRMS) and the Severe and Fatal Incident Prevention Protocol.

We also have an Incident Reporting procedure in place, and all employees are expected to report any incidents following this procedure. Our Health, Safety, and Wellbeing policy, along with other Standard Operating Procedures (SOPs), clearly outline the expectations and responsibilities of each individual relative to a task.

Hazardous tasks are only authorised by our permit-to-work system and are carried out by competent individuals once all necessary controls are instituted. We also have an incident investigation procedure, which includes tools for incident investigation and reporting, such as the FACTS PROCESS and 5Y tools.

At Guinness Nigeria, both permanent and non-permanent employees are covered by mandatory health insurance with registered providers across the nation. Our Occupational Health and Safety policy is

comprehensive, clearly stating the roles and responsibilities of all employees in the implementation and communication of the health and safety management system. This policy covers all employees, and any concerns are directly communicated by employee representatives through various mediums.

The implementation of Occupational Health and Safety at Guinness Nigeria aligns with our context's legal and other regulatory standards, in accordance with the expectations set by Diageo's Risk Management standards and procedures. Our health and safety reports encompass all employees, both full-time and non-full time, within Guinness Nigeria facilities, and all work-related injuries are reported regardless of their status. Hazards with high severity potentials are classified based on their impacts. For instance, onsite traffic, which has high severity potential, is managed through pedestrian segregation to mitigate any possible impact. In the event of an incident, it would be reported through our onsite medical clinic practitioners, although we have not had such a case to date.

Table 1: Employee Health and Safety Statistics

S/N	Type of Incident	Number of Incidents in Fy22	Number of Incidents in Fy23	Comments
1	Occupational Illnesses	—	—	None for both years
2	First Aid Injuries in Supply	1	1	No change for both years
3	Total Reportable Accidents in Supply	3	2	33% reduction vs Fy22
4	First Aid Injuries/MTC in Demand	—	—	None for both years
5	Total Reportable Accidents in Demand	—	—	None for both years
6	Road Traffic Accident	3	2	33% reduction vs Fy22
7	3rd Party Fatality	—	—	None for both years
8	Employee Fatality	—	—	None for both years

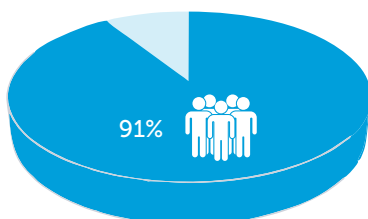
Human Rights and Fair Treatment

Our dedication to unbiased human rights practices is a source of immense pride for us, our actions continue to be guided by the Global Human Rights & Anti-discrimination Policy. We strongly believe that a profound commitment to respecting human rights, both within our workplaces and within the communities where we operate, is an essential cornerstone of our business.

In our commitment to fair and equitable employment practices, Guinness Nigeria Plc considers collective bargaining agreements when determining the working conditions and terms of employment for employees not covered by such agreements. We also draw significant guidance from global best practices. We are mindful of operations and suppliers where workers' rights to exercise freedom of association or collective bargaining may be at risk. This consideration extends to various types of operations, including manufacturing plants, and suppliers. We also pay attention to countries or geographic areas where our operations and suppliers may be considered at risk. At Guinness Nigeria Plc, we uphold the principle of freedom of association, with two active labor unions (Management Staff & Non-Management Staff Unions) in operation, demonstrating our commitment to fostering a supportive and inclusive work environment. Additionally, employees and their representatives are provided with a minimum of two weeks' notice prior to the implementation of significant operational changes that could substantially affect them. This notice period is given after thorough consultation and agreement with the employee representatives. The notice period is determined in agreement with the employee representatives on a case-by-case basis.

100 percent of our security personnel have undergone formal training in our organisation's human rights policies and specific procedures, particularly as they apply to security. Furthermore, these training requirements extend to third-party organisations that provide security personnel. In fact, 100 percent of these third-party security personnel also participate in regular job-related training.

Figure 9: Number of Employees Covered by Collective Bargaining Agreements
91%



Fair Compensation and Benefits

Employee remuneration is determined internally by the Reward Team in line with our remuneration policies. Our reward philosophy is designed to recognise our employees' contributions to our overall success. We recognise that everyone is unique and we have a desire to ensure that all our employees' needs are considered. We have no reliance on external consultants in determining remuneration.

Over the last few years, we have maintained parental leave benefits that offer female employees 26 weeks fully paid leave with an option for an additional 8 weeks extension with half-pay. We offer our male employees 4 weeks of paternity leave, fully paid.

Figure 10: Parental Leave by gender

Male: 1 month fully paid leave.

Female: 6 months fully paid leave for women with an option for an additional 2 months with half pay.

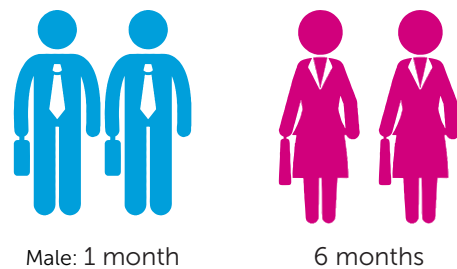


Figure 11: Employee Benefits





Parental Leave:
All Employees



Disability & Invalidity Coverage: All Employees

Ensuring Supplier Compliance

Every vendor is integrated through the Third-Party Risk Management platform. This platform ensures that vendors have established policies related to human rights, anti-bribery, and financial viability, along with clear mitigation and prevention plans. The Global Brand Team manages this process.

Vendors with expenditures exceeding 100,000GBP are mandated to undergo a Supplier Ethical Data Exchange (SEDEX) audit. This is a global platform where audits are performed by certified third-party companies. This audit covers aspects such as:

- Management Systems
- Right to Work
- Subcontracting and Home Working
- Environmental Assessment

Subsequent actions are determined based on the audit results to ensure compliance.

Table 2: Proportion of Spending on Local Suppliers (Nigeria)

Year	Proportion of Spending on Local Suppliers (Nigeria)
2022	85%
2023	>90%

Table 3: Number of Suppliers Screened Using Social and Environmental Criteria

Year	Number of Suppliers Screened Using Social and Environmental Criteria
2022	32
2023	39

Consumer Protection

Our production processes involve minimal human interaction, followed by an impeccable packaging system that undergoes approximately 60-100 quality control checks before departing our brewing locations.

In alignment with our parent company's commitment, we adhere to all international regulations pertaining to individual data privacy, including those of Nigeria, the EU, and the US. Guinness Nigeria implements measures to reduce the risk of data exposure when gathering, storing, or sharing consumer data. This process is governed by Diageo's Data Privacy Policy.

During the reporting year, we received no verified complaints regarding violations of customer privacy or losses of customer data.

Responsible Marketing

We employ the use of labelling as one of the mechanisms for promoting responsible consumption by highlighting relevant information on our product packaging in line with industry and regulatory guidelines. We conduct researches within our consumers and customer base to determine what additional information to highlight and how best to do it. All of these, including inputs from our stakeholders as well as industry best practice are taken into consideration and form inputs for updating our consumer information parameter – DCIS (Diageo Consumer Information Standards).

In our product and service information and labelling procedures at Guinness Nigeria Plc, we don't require the inclusion of information about the sourcing of components or the disposal of the product on our labels. However, we do mandate the display of volume and alcohol by volume information. Additionally, our labels include reminders for responsible drinking, adhering to our Consumer Information Standard. These reminders include age restrictions (18+), warnings against drinking and driving, and advisories for pregnant women. We ensure all label artwork is assessed for compliance with these policy requirements.

Guinness Nigeria Plc adheres to the DCIS, together with the Diageo Marketing Code, which is at the heart of our commitment to communicate responsibly about our brands to ensure that there are minimum standards covering all our labelling, advertising, and promotion activities. The DCIS sets out the principles on how we communicate this information to our consumers and includes our minimum mandatory requirements for what must appear on the labels and packaging of Diageo-owned brands. Implementing the DCIS is an essential part of our commitment to being a sustainable and responsible company that is widely trusted and respected and is mandatory for all of Diageo's packaging and labelling.

We are also implementing our standards as we renovate packaging and introduce new products. They supersede existing rules that have been in place since 2005, and now include requirements on responsible drinking symbols and DRINKiQ.com stemming from the global Beer, Wine and Spirits Producers' Commitments to Reduce Harmful Drinking of the International Alliance for Responsible Drinking (IARD), which we are a critical part of. We are leading the industry in providing alcohol content and nutritional information per serve, all in an icon-led design that is easy for consumers to understand.

Finally, we have updated our approach to providing recycling information, in response to consumers' desire for more clarity on what packaging can and cannot be recycled.

During the reporting year, we had no incident of non-compliance concerning product and service information, labelling and marketing communications.

Product Integrity Assurance

Quality is the cornerstone of our brands, stemming from the brands' heritage and the expertise of our team. Our dedication to quality is articulated in our quality and food safety policies.

We have established clear quality goals that promote Good Manufacturing Practices in production processes, encompassing raw materials, processing, and finished products. We are particularly committed to continuous improvement and the attainment of world-class standards, facilitated by our highly skilled quality teams and cutting-edge technology.

Our business currently holds certifications in Quality Management Systems (ISO 9001:2008) and Food Safety Management Systems (ISO 22000:2005), and we are on track to secure the Food Safety Systems Certification (FSSC 22000:2009). Our brands have also been honoured with NIS Diamond, Gold, and Silver awards.

Our products have been awarded Grand Gold, Gold, and Silver medals at the World Monde Selection competition held in Brussels, Belgium, in addition to the International Quality trophy for high-quality beer.

We also uphold strong relationships with local regulatory and government agencies, including the National Agency for Food and Drug Administration and Control (NAFDAC), Standards Organisation of Nigeria (SON), and Consumer Protection Council (CPC).

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the **FLAVOUR**



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MATERIALITY & INTERACTIONS WITH STAKEHOLDERS

Our success thrives on our commitment to meaningful engagement and collaboration with our stakeholders. Every action we take is guided by core principles that shape our approach to materiality.

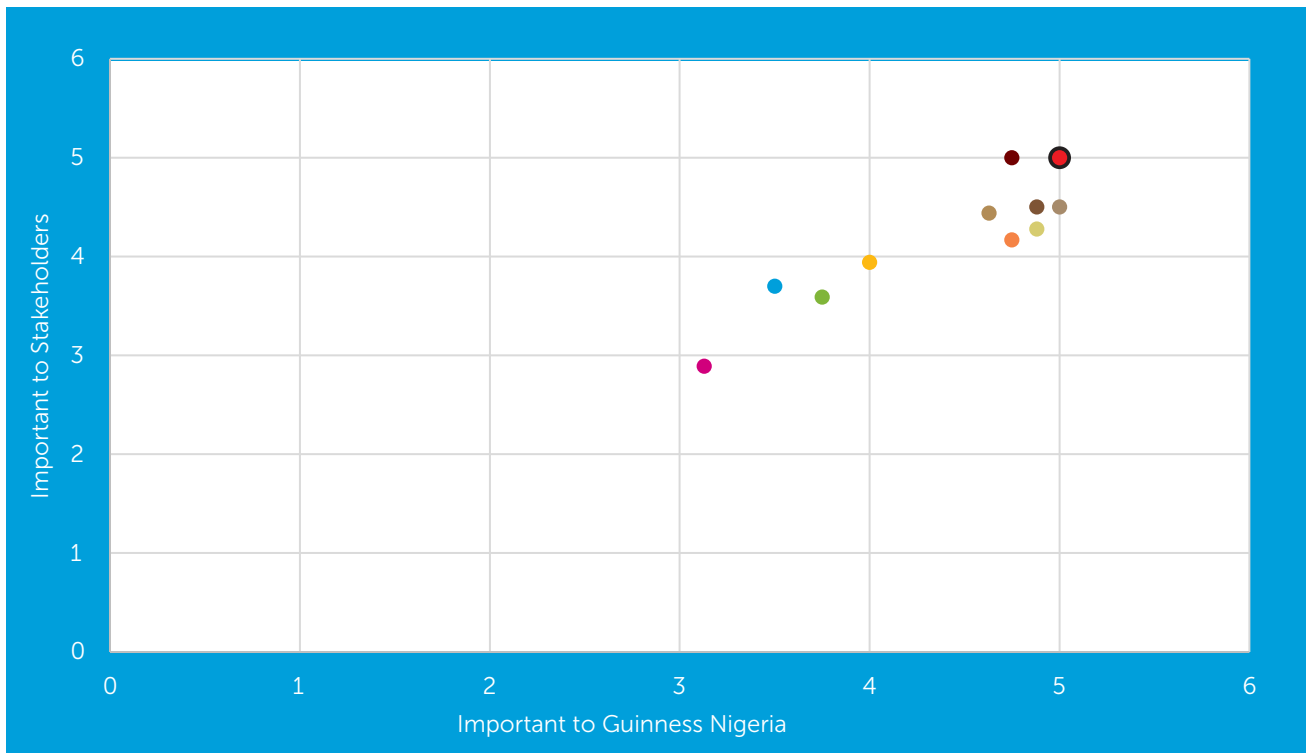
Materiality

We incorporate feedback from our stakeholders during various engagement sessions to identify our material issues. Although we have developed and introduced a new sustainability strategy, there were no changes to the list of material issues from our FY22 Sustainability Report. The outcomes of these engagements provide us with a prioritised list of topics, as indicated below.

Table 4: Material Issues

Material Issues	Description
Occupational Health and Safety	Health and safety of our employees, contractors, and visitors
Ethics and Compliance	Behaviours and policies which guide the way we work
Product Quality	All aspects of product quality and safety, including policy, compliance, complaints and feedback
Diversity and Inclusion	Supporting diversity, inclusiveness, and fair work practices
Water Management	Water security and stewardship, including consumption, intensity, re-use, recycling, and effluent management
Sustainable Sourcing	Sustainable sourcing and sustainable processes from our suppliers and growers
Energy Efficiency	Energy consumption and intensity, energy sources and use of renewable energy
Accountability and Governance	Strategy and risk management, legal and regulatory compliance, ethical business practices
Waste	Waste generation, rates of recycling, types of packaging, recycled content
Responsible Chain Management	Responsible business practices to protect our value chain and the communities in which we operate
Community Investments	Community engagement, social investment, and contribution to local communities including charitable giving
Responsible Marketing	Responsible and moderate drinking can be part of a balanced lifestyle, and we want to provide our consumers with the information, tools and resources to make informed choices about whether to drink or not to.

Materiality Matrix



Water Management	Accountability & Governance	Ethics & Compliance
Diversity & Inclusion	Waste	Occupational Health and Safety
Product Quality	Responsible Supply Chain Management	Responsible Marketing
Energy Efficiency	Community Investments	Sustainable Sourcing

Stakeholder Interaction

We recognise that the success of our operations relies heavily on effective stakeholder engagement.

Stakeholders are identified based on the risks or opportunities associated with each project or initiative. For every project, we create a prioritised list of relevant stakeholders and incorporate them into the program action plan. Many of our projects are now cross-functional, hence we ensure that all pertinent external stakeholders are considered during the planning stage and are managed comprehensively.

Our stakeholders have diverse expectations, influences, and reactions. To address these differences, we actively engage in a variety of ongoing activities that facilitate feedback. The table below outlines our stakeholder engagement efforts for the reporting year.

Table 5: Stakeholder Interaction Grid

Stakeholder Group	Method of Engagement	Reason for Engagement	Engagement Frequency
Consumers	<ul style="list-style-type: none"> Dedicated toll-free line Guinness Nigeria's website In-bar promoters Points of sale Print and electronic media Social media Trade visits and bar calls 	<ul style="list-style-type: none"> Product availability Product quality Product accessibility Redemption of promo incentives Responsible consumption/ Underage drinking 	<ul style="list-style-type: none"> Daily Weekly Monthly As the need arises
Customers (Distributors, Wholesalers and Retailers)	<ul style="list-style-type: none"> Customer call centres/toll-free line Customer meetings Customer relationship managers Customer satisfaction survey Direct contact through sales Industry trade groups/ meetings 	<ul style="list-style-type: none"> Accessibility of the desired brand(s) Brand protection and anti-Counterfeiting Data protection and privacy Ethical behaviour and performance Materials/ingredients in our brands Product quality Reuse of packaging materials e.g., bottles Underage drinking/ responsible consumption 	<ul style="list-style-type: none"> Daily Weekly Monthly As the need arises
Employees	<ul style="list-style-type: none"> Company website Corporate induction for new joiners Cross-functional workstream sessions Departmental meetings Intranet Newsletters One-on-one engagements Pathway of Pride sessions Performance reviews Team bonding events Town hall meetings Training & development sessions 	<ul style="list-style-type: none"> Business performance The clarity in job function/role description Code of business conduct Compensation & benefits Diversity & Inclusion Ethical business practices Grain-to-glass sustainability Human capital development Human rights Organisation culture/policies Promotion of positive drinking Workplace health and safety 	<ul style="list-style-type: none"> Daily Weekly Monthly As the need arises
Investors & Shareholders	<ul style="list-style-type: none"> Annual reports Annual general meetings Annual shareholder meetings Annual audited financial report 	<ul style="list-style-type: none"> Business performance Brand awareness Organisational policies and corresponding impacts Major changes within the organisation 	<ul style="list-style-type: none"> Quarterly Annually

Stakeholder Group	Method of Engagement	Reason for Engagement	Engagement Frequency
	<ul style="list-style-type: none"> Annual sustainability report Company website Dialogue Direct engagement Investor releases Results from investors' conferences 	<ul style="list-style-type: none"> Governance structure and infrastructure 	
Business Partners (Vendors, Suppliers, Consultants, etc.)	<ul style="list-style-type: none"> Formal correspondence Guinness Supplier Education package KYBP processes Memorandum of Understanding Online registration on the SEDEX platform Periodic meetings 	<ul style="list-style-type: none"> Code of Business Conduct Definition of Terms of Engagement Diversity, Equity & Inclusion Ethics & Compliance Health & Safety Human Rights Procedures for procurement 	<ul style="list-style-type: none"> Daily Weekly Monthly As the need arises
Host Communities	<ul style="list-style-type: none"> Direct local engagement with community heads Employee volunteering activities Inclusion and positive impact support through Society 2030 Spirit of Progress initiatives Sponsorships 	<ul style="list-style-type: none"> Employment issues Environmental & Social Impact Assessments Environmental issues Health & Safety concerns Project implementation support Social & economic support 	<ul style="list-style-type: none"> Quarterly Annually As the need arises
Regulators	<ul style="list-style-type: none"> Courtesy visits Direct engagement with Regulatory Affairs Manager Formal meetings on policy matters Informal meetings on specific issues Meetings with business leaders, when required Periodic reports as required 	<ul style="list-style-type: none"> Advert vetting and approvals Assessment of product quality Compliance with regulations Ethical business practices Inspection of production areas Issuing of licence New product testing Product registration and approval Research and Development (R&D) 	<ul style="list-style-type: none"> Regular Ad hoc
The Media	<ul style="list-style-type: none"> Emails Media parleys 	<ul style="list-style-type: none"> Advertising of new campaigns and promotions Opinion polling Publicity of initiatives 	<ul style="list-style-type: none"> Regular Ad hoc
The Government	<ul style="list-style-type: none"> Correspondence Meetings 	<ul style="list-style-type: none"> Establishment of new operation sites Maintenance of standards Product and regulatory issues Trade issues such as taxes, tariffs, and excise duties 	<ul style="list-style-type: none"> As the need arises
NGOs/Civil Society	<ul style="list-style-type: none"> Collaborative partnerships Dialogue Direct engagement/ consultations on new proposals Sponsorships 	<ul style="list-style-type: none"> Collaborative partnerships in the implementation of Society 2030 Spirit of Progress initiatives 	<ul style="list-style-type: none"> Annually As the need arises

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SOCIAL IMPACT AND COMMUNITY OUTREACH

Through our social engagements, we are driving positive change and enhancing societal well-being.

Our Operations Within Local Communities

We recognise that the long-term sustainability and smooth operations of our business in society largely depend on the cordial relationships we have built and nurtured over the years with our host communities. To identify key community stakeholder groups, we use various channels of engagement, including meetings and surveys. Within these communities, we identified vulnerable groups such as the youth, women, and the elderly.

To engage with these groups effectively, we employ several methods, including quarterly meetings with group leaders, extraordinary meetings with community leaders, regular meetings through our community liaison officer, and correspondences as required. We address identified risks and issues through special investments within the community, providing access to jobs and vendor opportunities, and implementing mitigation and remediation efforts related to safety and environmental stewardship.

Thanks to the robust engagement channels we have developed over the years, we have a clear

understanding of the social and environmental needs of our host communities. This understanding has enabled us to develop several strategies to address these needs. Our strategies include social investments such as providing potable borehole water for domestic use, offering annual grants towards tertiary education for qualified youths, and providing entrepreneurship training for underserved women within the community.

A case in point is the Oregbeni Community, which hosts our Benin Brewery. Severe erosion exposed some of our effluent pipes, posing a major environmental risk. To address this, we have conducted assessments and drawn up plans for mitigation. We will be implementing the identified actions to address this issue in the coming year.

Society 2030: Spirit of Progress is our 10-year action plan towards the achievement of the United Nations Sustainable Development Goals in our company, with our communities and for society, and it is underpinned by three major ESG pillars.



In the year ended 30 June 2023, we implemented a variety of programmes towards advancing Society 2030: Spirit of Progress agenda.

Promoting Positive Drinking

We want to change the way the world drinks for better, by celebrating moderation and continuing to address alcohol related harm expanding our programmes that address under-age drinking, binge drinking and drink-driving.

We have developed several initiatives and partnerships to help drive this all-important message of moderation over the years, some of which are:

SMASHED

Our theatre-in-education programme targeted at tackling underage drinking amongst youth using drama and other interactive educational tools. The initiative is aimed at instructing students that no amount of under-age drinking is safe by providing facts, causes, and consequences of under-age drinking. Smashed launched in the UK over a decade ago and has now been delivered in several countries around the world. Since its introduction into the Nigeria academic space in 2018, we have reached over 142,000 students aged 13 – 17 across the country. In the year under review, we reached 37,461 students across 80 government public and private schools within Ogun and Oyo State; and piloted the delivery of the programme to hearing-impaired students in Oyo state by employing the services of sign language instructors who interpreted the play to the students. It is the first time in Africa that this programme has been delivered in this manner.

The initiative is aimed at instructing students that no amount of under-age drinking is safe by providing facts, causes, and consequences of under-age drinking.



Smashed Education programme in Oyo State



Smashed Education programme in Ogun State

DrinkIQ

DrinkIQ (www.drinkiq.com) is Diageo's global resource created to help people make responsible choices about drinking – or not drinking, the programme is delivered through training, providing information and practical advice online. The platform is designed to educate people on the risks of alcohol related harm and is part of our wider 2030 targets on positive drinking which includes reaching one billion people with a dedicated message of moderation from our brands. In FY23, we ran digital campaigns across several social media platforms to drive engagement with this resource resulting in over 1.4m Reach; 23m Impressions and over 52,000 unique site visits. Our brand moderation campaign (campaigns and trainings) designed specifically to promote moderation) garnered a whopping 137,095,743m vs the full year target of 8m!

The platform is designed to educate people on the risks of alcohol related harm and is part of our wider 2030 targets on positive drinking...



Smashed Education Program in Oyo State

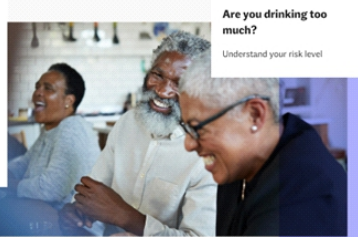


Smashed Education Program in Oyo State

DRINKIQ

Make the difference

It's good to think seriously about your relationship with alcohol. If you'd like to change it, whatever that means for you, why not start with the difference you want to make?



What's the difference you'd like to make?

I think I might have a problem with drinking

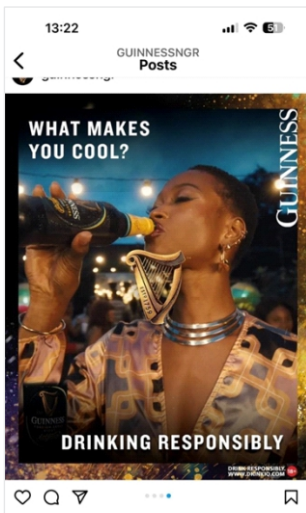
I'd like to be better informed about my drinking

I want to support someone else

DRINKIQ

Drinking and your body

View Articles



Wrong Side of the Road

Wrong Side of the Road (www.drinkiq.com) is our latest Don't Drink & Drive initiative. An authentic and immersive learning experience which allows users to have an interactive conversation with real drink-drivers, real people, real stories, and consequences.

The e-learning module aims to address the erroneous thinking that it is socially acceptable to drink and drive; it is a hard-hitting, gut-wrenching real-life experience of everyday people, who took the wrong decision to drive impaired. We are leveraging our long-standing relationship and partnership with key stakeholders in the transportation industry to drive the adoption of this module by driving schools in Nigeria as well running several offline roadshows to drive engagement with commercial drivers and other road users. In F23, we reached over 30,000 people with about 20% reporting attitude change towards drinking and driving.



Don't Drink & Drive training for Driving School Operators in partnership with the Lagos State Drivers Institute



Don't Drink & Drive with LASDRI



Cross section of attendees at the Dont Drink & Drive Training



Don't Drink & Drive training with LASDRI



Don't Drink & Drive Road Show at major motor parks in Lagos



Ember Months Campaign

Our annual Ember Month Campaign in collaboration with the Federal Road Safety Corp is another platform with which we discourage the harmful use of alcohol. During the last quarter of every calendar year when festivities peak and road travels tend to increase, we run Don't Drink & Drive campaigns at strategic motor parks across the metropolis engaging with key stakeholders in the transportation industry educating drivers about the dangers of driving impaired. We also use this opportunity to provide basic health check services to commercial motor drivers. During the year under review, we partnered with the Edo State Command of the Federal Road Safety to engage commercial drivers and other road users at the Tipper Park, Benin, Edo state. We also partnered with the Beer Sectoral Group of Manufacturers Association of Nigeria (MAN) alongside other players in the alcohol beverage industry to run road shows across different motor parks in Lagos.



Ember Month campaign with the Beer Sectoral Group of MAN



Ember Month Campaign with FRSC under the aegis of the Beer Sectoral Group of MAN



Ember Month Road Road with the Edo State Sector Command



Championing Inclusion and Diversity

We believe that a more inclusive and diverse culture makes for a better business and a better society, we therefore continue to champion diversity and inclusion across our business, with our partners and communities, to help celebrate diversity and shape a more tolerant society.

Increasing Female representation in our employee base continues to remain a core focus area for us. Presently, 33% of our Executive Leadership team are women, not to mention Guinness Nigeria's first female Board Chair in its 73 –year history in Nigeria. Guinness Nigeria also has one of the most gender diverse Boards of all the companies listed on the Nigerian Stock Exchange with five highly reputable female Independent Non-Executive Directors out of nine (44%).

We pioneered an all- Female STEM (Science, Technology, Engineering and Mathematics), Commercial & Marketing Graduate programme, the 1st of its kind in the sector, to grow our own diverse talent and to contribute to the growth of women in the Fast-Moving Consumer Goods sector. This has now been replicated in other Diageo Africa markets with 60 graduate trainees across functions.

Plan W

Under our Learning for Life and Skills programme, Plan W, we facilitated improved employability and economic empowerment for 350 women in Ogun and Cross River states, this capability building training covers general business skills, business modelling and simple business arithmetic as well as provision of trade assets and seed capital to start off small scale product distribution businesses. This initiative debuted in 2019 and has thus far benefitted 900 women across different geo-political zones in Nigeria. This year, we partnered with Sightsavers Nigeria, to extend the initiative to people living with disabilities.



Figure 13 Plan W Women Empowerment in Cross River State



Figure 14 Plan W Women Empowerment in Ogun State



Undergraduate Scholarship Scheme

The Guinness Undergraduate Scholarship Scheme provides a platform for our business to support youth development across the country. We awarded scholarships to 25 additional students who were successful in the screening process for FY23, this brings to 76, the total number of awardees currently benefiting from the scheme. The scholarship covers the tuition and accommodation fees of the beneficiaries. Under this scheme, each beneficiary now gets the sum of Two Hundred Thousand Naira Only (N200,000) – a 100% increase from last year, for each year of undergraduate study.



Undergraduate Scholarship Awards



Guinness Creates a Smile



Our employee volunteering programme Guinness Creates a Smile is another platform for community inclusion where employees come together from time to time to show love and care for the communities around us by visiting orphanages to donate household items and participating in community clean-up programmes. This year, our employees donated food items and household materials worth millions of naira towards the outreaches in Lagos and Benin. We visited the Federal Society for the Blind, Oshodi and Ivbore Primary School for the Blind Benin on Valentines Day to celebrate and show love to the PLWD community.



Employees Volunteers Outreach and groceries donation to the Nigeria Federal Society for the Blind



Employee Volunteers outreach to the School for the Blind in Benin, Edo State



Employee Volunteers outreach to the school for the developmentally challenged, Benin, Edo State



World Clean Up Day

In commemoration of World Clean Up Day and World Environment Day this year, our employees came out again to walk the talk on their commitment to preserving the natural resources around us.

We partnered with several environmental and advocacy groups to carry out Clean-up activities around Agege Under Bridge, Coastal Clean ups at Elegushi Beach and so on.




Employees Volunteers Coastal Clean up at the Elegushi Beach, Lagos






Pioneering Grain to Glass Sustainability

We recognise that our continued long-term success depends on the people and planet around us and understand that this success is threatened by climate change, water stress, biodiversity loss and other environmental factors. We have taken it upon ourselves to ensure that our people, our suppliers, our consumers, and society at large all thrive as a result of our business. That means working with our entire value chain – the people, resources and ecosystems that contribute to our success, from grain to glass by helping to preserve water for life, accelerate to a low carbon world and becoming sustainable by design.


LAGOS STATE GOVERNMENT


LAGOS STATE ENVIRONMENTAL PROTECTION AGENCY


EPA/IMP/401/S.001/16 **8TH JUNE, 2023**

**The Managing Director,
GUINNESS NIG. PLC,
Ogba Brewery,
Plot 78, Acme Road, Ogba Industrial Estate,
Ikeja, Lagos.**

LETTER OF COMMENDATION

The Agency writes to recognise and commend your organization for the efficient treatment of industrial wastewater generated within your premises.

- This commendation is as a result of our recent inspection to your facility where we discovered that your method of collection and recycle of the same wastewater for other purposes by installing a Water Recovery Plant is in line with the Agency's Circular Economy Initiative and Mr Governor's Themes Agenda.
- Your effort in reducing the discharge of your generated effluent highly commendable and we urge you to keep up the good practice.
- Thank you.


Dr. Mrs. A. A. Sasawe
General Manager

Congratulations!

LASEPA BUILDING, Governor's Avenue, The Secretariat, Alausa, Ikeja, Lagos, Nigeria.
Tel: +234-704-635-1295 +234-815-045-8639 +234-815-045-8638 E-mail: info@lasepa.gov.ng Website: www.lasepa.gov.ng


LAGOS STATE GOVERNMENT


LAGOS STATE ENVIRONMENTAL PROTECTION AGENCY

EPA/IMP/401/S.001/17 **8TH JUNE, 2023**

**The Managing Director,
GUINNESS NIG. PLC,
Ogba Brewery,
Plot 78, Acme Road, Ogba Industrial Estate,
Ikeja, Lagos.**

GRANT OF MORATORIUM TO GUINNESS NIGERIA PLC.

In fulfilment of the promise made by the Agency to M.A.N (Manufacturers Association of Nigeria) that the winner of the Best kept industry award will be rewarded by LASEPA, the agency hereby issues a Moratorium of One year to Guinness Nigeria Plc effectively from **January 2024 to December 2024.**

- The purpose of this moratorium is to acknowledge your effort in efficient effluent treatment and to encourage your organization and other industries in Lagos State to be innovative and create reliable waste management strategies to ensure a cleaner environment.
- We congratulate you and we look forward to strengthening our relationship to achieve our collective goal of a clean and safe environment.
- Thank you.


Dr. Mrs. A. A. Sasawe
General Manager

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Tel: +234-704-635-1295 +234-815-045-8639 +234-815-045-8638 E-mail: info@lasepa.gov.ng Website: www.lasepa.gov.ng

Elimination of Non-Recyclable Packaging

In consideration of end-of-life impact on the environment, Guinness Nigeria plc has commenced focusing on the recyclability of our packaging. We have also adopted the same principle of reduction and end of life application as key inputs into our packaging designs. Our is to ensure our packaging is widely recyclable and can serve as input in the production of new packs or other applications. Recently, we eliminated sachets from our portfolio to reduce the burden of non-recyclable waste in the environment.



Partnership with Food & Beverage Recycling Alliance

We are able to follow through on some of our commitments through our membership of the Food & Beverage Recycling Alliance. The FBRA is a team of 30 member organisations tackling the issue of post-consumer waste in Nigeria. FBRA's core focus is accelerating recycling and re-using of waste materials (plastics, cans, cartons) that would have ended up in landfills for the benefit of the environment, while at the same time providing a means for livelihood for waste collectors and recyclers.

Recycled Content in PET (rPET)

We recently partnered with a PET supplier to develop r-PET, containing up to 40% recycled content. This material is currently undergoing quality and product compatibility testing. The goal of this project is to promote the withdrawal and recycling of PET bottles to help reduce environmental pollution.



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THE SINGLETON

THIS WILL BE GOOD



ECONOMIC IMPACT

Guinness Nigeria Plc's economic growth is driven by our commitment to empowering communities, fostering sustainable development, and protecting the environment.

Economic Contributions

In spite of significant challenges in the business landscape, the company demonstrated a remarkable performance with robust growth across all our primary categories. As the pioneering and leading Total Beverage Alcohol player in the industry, our strategy of concentrating on margin-enhancing categories has led to an admirable performance this financial year.

In the 2023 financial year, our company saw an 11% increase in revenue, rising from N206.8 billion in 2022 to N229.4 billion. Likewise, the business reported an operating profit of N23.4 billion for the year ending June 30, 2023.

Drawing from the insights gained in FY2023, we are optimistic about achieving enhanced performance in the 2024 financial year. This will be driven by our Total Beverage Alcohol (TBA) strategy and our focus on categories that contribute to margin growth. We will persist in proactively enhancing our agility to navigate the inevitable macro-economic challenges.

Table 6: Our Economic Footprint

	Notes	Year to date 30 June 2023 ₦'000	Year to date 30 June 2022 ₦'000
Revenue	8(a)	229,440,861	206,822,127
Cost of sales	11©	(151,307,788)	(134,159,371)
Gross profit		78,133,073	72,662,756
Other income	9	3,530,586	2,739,969
Marketing and distribution expenses	11©	(41,248,845)	(37,347,373)
Administrative expenses	11©	(16,974,509)	(13,708,522)
Net (charge for)/release of expected credit loss on financial assets	11©	(9,106)	96,045
Impairment loss on property, plant and equipment	11©	(73,515)	(542,815)
Profit from operating activities		23,357,684	23,900,060
Finance income	10(a)	7,789,340	1,904,144
Finance costs	10(b)	(53,285,623)	(2,130,043)
Net finance costs		(45,496,283)	(225,899)
(Loss)/profit before income tax		(22,138,599)	23,674,161
Tax credit/(expense)	13	3,970,558	(8,022,799)
(Loss)/profit for the year		(18,168,041)	15,651,362
Earnings per share Basic and diluted earnings per share (kobo)	14	(829)	715
(Loss)/profit for the year		(18,168,041)	15,651,362
Other comprehensive income Items that will never be reclassified to the income statement		-	-
Remeasurement loss on defined benefit plan	25(a)	-	(73,752)
Tax credit on other comprehensive loss	27	-	22,126
Other comprehensive loss for the year, net of tax		-	(51,626)
Total comprehensive (loss)/income for the year		(18,168,041)	15,599,736

Transparent Taxation Policies

The Board of Diageo Plc, which has the authority to delegate, is guided by our Global Tax Policy and Tax Operating Guideline. These guidelines shape our operations and are disseminated to our employees, with continuous communication to enhance tax awareness. We promptly identify, assess, and manage tax risks, supported by internal controls and processes for timely monitoring. Compliance with the Sarbanes Oxley Legislation ensures high governance standards and adherence to regulatory obligations of a listed company.

Our Code of Business Conduct upholds organisational integrity and governs our tax affairs, with mechanisms in place to report and address non-compliance. We engage a Big 4 professional services firm for assurance on tax disclosures in our financial statements.

Recognising our community impact, we build transparent relationships with tax authorities through our Corporate Relations Team. Our Public Policy Unit also spearheads advocacy efforts with relevant agencies at both the company and industry levels. We actively seek stakeholder feedback, maintain open communication, and engage in industry forums to ensure we incorporate external input effectively.

Table 7: Tax Transparency

Tax Jurisdiction	Nigeria
Revenue from third-party sales	N 229,440,861,000
Profit/loss before tax	N 22,138,599,000
Tangible assets other than cash and cash equivalents - Property, Plant & Equipment	N 99,177,647,000
Tangible assets other than cash and cash equivalents - Right-of-use Assets	N 217,574,000
Tangible assets other than cash and cash equivalents - Prepayments	N 402,895,000
Tangible assets other than cash and cash equivalents - Inventories	N 34,469,527,000
Tangible assets other than cash and cash equivalents - Trade & Other Receivables	N 13,213,407,000
Corporate income tax paid on a cash basis	N 5,017,790,546
Corporate income tax accrued on profit/loss	N 3,970,558,000

I AM



DEEPLY ROOTED

Basketmouth



**MY ROOTS
MY POWER**



ENVIRONMENTAL CONSERVATION EFFORTS

Continuing our focus environmental stewardship and enhancing sustainable practices is at the heart of our business strategy.

Waste Reduction and Management

Efficient waste management is a fundamental aspect of our sustainability efforts from grain to glass. We employ the 3Rs principle - Reduce, Reuse, Recycle - to segregate and manage our waste at the source. Our goal is to prevent our waste from ending up in landfills, which could harm the environment in which we operate and beyond. Our primary focus is to minimise or eliminate the amount of waste generated from our operations, reuse components where possible, and collaborate with vendors capable of recycling or reusing the waste for other purposes. We have also engaged a waste vendor equipped to incinerate non-recyclable and non-reusable waste components. Thanks to these initiatives, we have maintained a zero waste to landfill record from our direct operations over the past few years.



Figure 12: Total Weight of Waste Diverted from Disposal

Figure 13: Total Weight of Hazardous Waste Diverted from Disposal



Figure 14: Total Weight of Non-Hazardous Waste Diverted from Disposal

Figure 15: Total Weight of Non-Hazardous Waste Directed to Disposal



Sustainable Water Usage Practices

Water practice in an environmentally sustainable way is an important part of protecting the planet and has become even more imperative with the growing water stress in several locations across the world. Our water stewardship journey has been a progressive success story since 2020 when our water usage efficiency was recorded at 4.5 (l/l) and has increasingly become more efficient till date.

Today, we have achieved 40% reduction in our water usage versus our 2030 Target of 30% less water!

The progress recorded so far has been largely driven by several water efficiency initiatives put in place by our operations team, and further enhanced by our recently commissioned Water Recovery Plant (WRP) - a facility which takes treated effluent from our Effluent Treatment Plant (ETP) and further purifies it, using state of the art technology, to potable water standard. The recovered water is then applied to other non-product contact processes to reduce the burden of water extraction from underground sources. We are confident of even better efficiency by the time the WRP facility is fully optimised.

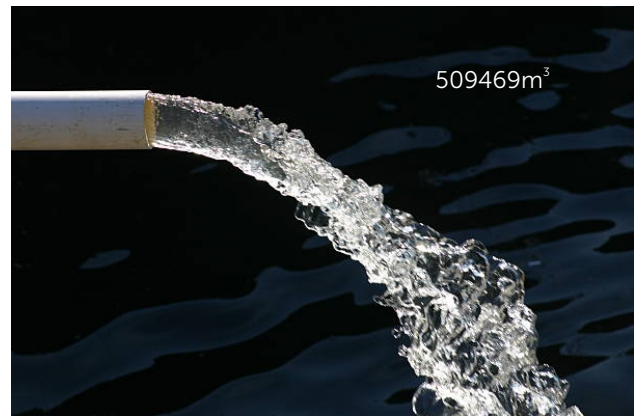
During a recent inspection of our Ogba Brewery production site, officials from the Lagos State Environmental Protection Agency (LASEPA) toured the WRP facility. They noted that the facility is the first of its kind in the country to date and commended Guinness Nigeria on the initiative.

In recognition of our environmentally friendly water practices, further enhanced by the commissioning of the water recovery plant, the agency sent us a commendation letter. The letter, endorsed by the General Manager, highlighted the alignment of our initiative with Lagos State's circular economy strategy.

Figure 16: Total Water Withdrawal



Figure 17: Total Water Discharge



Energy Efficiency

Energy is a significant direct cost associated with our manufacturing process. We understand the need to conserve energy use and increase efficiency across our business operations. As such, we track our energy use with the global EHSQ tracking platform.

The scope of our energy disclosure only covers energy consumption within the organisation's operations, offices, and facilities. Our fuel/energy consumption for the reporting year is indicated in the diagrams below.

Figure 18: Total Fuel Consumption Within the Organisation from Non-Renewable Sources



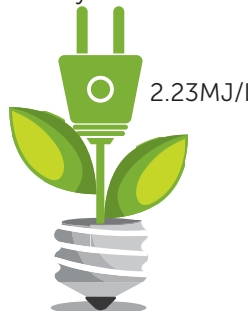
Figure 19: Total Electricity Consumption



Figure 20: Total Energy Consumption



Figure 21: Energy Intensity Ratio



GHG Emissions

There is an inherent link between emissions and product cost. With energy as a major non-ingredient cost associated with our process, reducing emissions is a part of our commitment to minimising the impact of our operations on the environment.

Our emissions data for the reporting year is indicated in the diagrams below.

Figure 22: Gross Direct (Scope 1) GHG Emissions



Figure 23: Gross location-based energy indirect (Scope 2) GHG Emissions



Figure 24: GHG emissions Intensity Ratio



Report Coverage

For over ten years, Guinness Nigeria Plc has diligently reported on the non-financial aspects of our operations, driven by our mission to be “the best performing, most trusted and respected consumer products company in Nigeria.” We have regularly disseminated information on our economic impacts through annual reports, sustainability reports, our website, and various traditional and social media channels.

Our seventh sustainability report, SHAPING A SUSTAINABLE AND MORE INCLUSIVE TOMORROW, provides comprehensive coverage of Guinness Nigeria Plc's activities across Nigeria. The report highlights our achievements and ongoing efforts to foster positive impacts within our company, communities, and society throughout the FY23 calendar year (1 July 2022 to 30 June 2023). We have adopted the Global Reporting Initiative (GRI) standards to offer a robust and transparent account of our sustainability initiatives and performance.

For any inquiries regarding this Report and its contents, please contact our sustainability team using the details provided below.



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List of Abbreviations

CARM	Controls Assurance and Risk Management
CoBC	Code of Business Conduct
CPC	Consumer Protection Council
D&I	Diversity and Inclusion
DBA	Diageo Bar Academy
DCIS	Diageo Consumer Information Standards
ESG	Environmental, Social and Governance
FBRA	The Food & Beverage Recycling Alliance
FRSC	Federal Road Safety Corps
GNPlc	Guinness Nigeria Plc
GRI	Global Reporting Initiative
IARD	International Alliance for Responsible Drinking
LASTMA	Lagos State Traffic Management Authority
LUTH	Lagos State University Teaching Hospital
MAN	Manufacturers Association of Nigeria
NAFDAC	National Agency for Food and Drug Administration and Control
NGRC	Nominations, Governance and Remuneration Committee
NURTW	National Union of Road Transport Workers
PET	Polyethylene terephthalate
R&D	Research and Development
RMC	Risk Management Committee
SDGs	Sustainable Development Goals
SEDEX	Supplier Ethical Data Exchange
SMETA	Sedex Members Ethical Trade Audit
SON	Standards Organisation of Nigeria
SOPs	Standard Operating Procedures
TBA	Total Beverage Alcohol
Toro LGA	Toro Local Government Area (consisting of Magama Gari, Tsoma and Riga communities)
VIO	Vehicle Inspection Office
WoL	Water of Life
WRP	Water Recovery Plant



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