Notice of Annual General Meeting

Notice is hereby given that the 56th Annual General Meeting (AGM) of Julius Berger Nigeria Plc will be held at the Shehu Musa Yar'Adua Centre, 1 Memorial Drive, FCT Abuja, on Thursday, June 18, 2026, at 11:00 a.m., to transact the following business:

Ordinary business

1. To lay before the Company in General Meeting, the Audited Consolidated and Separate Financial Statements for the period ended December 31, 2025, as well as the Reports of the External Auditors, the Directors of Julius Berger Nigeria Plc ("the Directors") and the Statutory Audit Committee.
2. To disclose the remuneration of managers.
3. To declare a dividend.
4. To elect/re-elect Directors.
5. To authorise the Directors to fix the remuneration of the External Auditors.
6. To constitute the Statutory Audit Committee.

Special business

7. To consider and, if thought fit, pass the following resolution as ordinary resolutions:

7.1. THAT the Directors' fee payable to each Director, save Executive Directors, until further notice, be and is hereby fixed at the sum of ₦20 million (twenty million Naira) for each Non-Executive Director, save the Chairman, whose fees shall be fixed at the sum of ₦28 million (twenty-eight million Naira), such payments to be made effective from January 1, 2026.

By order of the Board,

Mrs. Cecilia Ekanem Madueke
Company Secretary
FRC / 2017 / NBA / 00000017540

10 Shettima A. Munguno Crescent
Utako 900 108 | FCT Abuja

May 11, 2026

Notes

Electronic information

Relevant documents in connection with the Meeting are available to all Shareholders from the date of this notice on the Company's website **www.julius-berger.com**.

Proxy

Members of the Company, entitled to attend and vote, are entitled to appoint proxies to **ATTEND AND VOTE** in their stead. A proxy need not be a member of the Company. A proxy form is provided with this Annual Reports and Audited Consolidated and Separate Financial Statements (AC&SFS). To be valid for the purpose of the Meeting, the form must be completed, duly stamped at the office of the Commissioner for Stamp Duties and deposited at the office of the Registrars, Greenwich Registrars & Data Solutions Ltd., not later than 48 hours before the time appointed for holding the Meeting.

Each duly completed proxy form shall be counted for the Shareholders and every member present in person or by proxy shall have one vote. A proxy remains valid provided that no intimation in writing of death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meetings at which the proxy is used. An **objection to a proxy shall be made in due time and shall be referred to the Chairman of the meeting, whose decision shall be final and conclusive**.

Closure of Register of Members and Transfer Books

The Register of Members and the Transfer Books will be closed from June 1, 2026 to June 3, 2026, both dates inclusive, for the purpose of dividend.

Appointment of members of the Statutory Audit Committee of the Company

Any member may nominate a shareholder as a member of the Statutory Audit Committee (SAC) of the Company, by giving notice in writing of such nomination to the Company Secretary, at least 21 days before the date of the AGM. Nominees for the SAC must be compliant with the laws, codes, rules and regulations guiding listed companies in Nigeria. Members, in their nomination of a shareholder as a member of the SAC should note the following requirements of the Audit Regulations 2020 which will be addressed by the Secretariat of the Company:

- there must be demonstrable evidence of the financial literacy of a Nominee;
- one member of the SAC of the Company must be a member of a professional accounting body in Nigeria established by an Act of the National Assembly; and
- there must be demonstrable evidence of registration with the Financial Reporting Council of Nigeria.

The information on Shareholders nominated as members of the SAC of the Company would be made available on the Company's website **www.julius-berger.com**.

Right to ask questions

Members have a right to ask questions, in writing prior to the meeting, on their observations or concerns arising from the AC&SFS 2025, provided that such questions in writing are submitted no later than June 11, 2026. For ease of submission a dedicated email address, **jbn.shareholders@julius-berger.com** has been created to receive submissions from shareholders.

Dividend

If the dividend recommended by the Directors is approved by the members, the dividend will be paid on June 19, 2026, to members whose names appear in the Register of Members, as at the close of business on May 29, 2026 (qualification date).

Unclaimed dividends

The Company notes that some dividends paid to shareholders remain unclaimed. It has also been established that some shareholders are yet to mandate their bank accounts for the payment of e-dividends and some Shareholders have incomplete contact information. Therefore, all Shareholders with "unclaimed dividends" should address their claim(s) to the Registrars, Greenwich Registrars & Data Solutions Ltd., 274 Murtala Muhammed Way, Ebute Metta 101 212, Lagos, or to the Company Secretary at the address of the registered office. Members are being urged to avail themselves of the use of the forms provided to update their information, particularly as it relates to the mandate of their dividend(s), and use of the Central Securities Clearing System (CSCS).

Business of the Meeting

The remuneration of "managers" is stated in Note 36.3.1, page 148 of the AC&SFS 2025.

JULIUS BERGER NIGERIA PLC RC No. 6852 JULIUS BERGER

The Board of Directors of Julius Berger Nigeria Plc is pleased to present the summary Consolidated and Separate Financial Statements of the Group's audited results for the year ended December 31, 2025. The summary Consolidated Financial Statements disclosed were derived from the full Consolidated and Separate Financial Statements of Julius Berger Nigeria Plc ("the Company") and its subsidiaries (together "the Group") for the year ended December 31, 2025 and cannot be expected to provide a full understanding of the financial performance and financial position of the Company and the Group. The Group's Auditor issued an unqualified opinion on the full Consolidated and Separate Financial Statements for the year ended December 31, 2025, from which these summary Consolidated and Separate Financial Statements were derived.

Summary Consolidated and Separate Statements of Financial Position

	Group Dec. 31, 2025 ₦ 000	Group Dec. 31, 2024 ₦ 000	Company Dec. 31, 2025 ₦ 000	Company Dec. 31, 2024 ₦ 000
Assets				
Non-current assets				
Property, plant and equipment	301,007,781	279,513,280	292,172,307	273,105,899
Right-of-use assets	32,921,649	34,616,882	1,532,175	1,595,460
Goodwill	20,179,905	36,168,435	-	-
Other intangible assets	11,451,608	1,319,981	10,320,195	-
Investment properties	2,566,466	461,604	3,841,143	2,205,316
Investment in subsidiaries	-	-	30,414,430	18,916,781
Other financial assets	-	494,292	-	-
Trade and other receivables	50,251,861	84,848,000	50,251,861	84,848,000
Tax receivable	13,884,243	16,367,635	13,412,579	15,866,491
Deferred tax assets	28,702,355	13,379,617	23,631,770	9,132,885
Total non-current assets	**460,965,868**	**467,169,726**	**425,576,460**	**405,670,831**
Current assets				
Inventories	92,251,130	93,591,046	81,645,240	84,409,815
Trade and other receivables	207,750,620	180,475,895	215,840,969	191,513,378
Tax receivable	37,957,003	24,135,576	36,852,702	22,703,300
Contract assets	89,055,416	92,797,040	58,950,151	71,035,950
Other financial assets	-	1,238,116	-	-
Cash and cash equivalents	192,147,492	162,381,331	126,302,282	123,063,030
	619,161,661	**554,619,004**	**519,591,344**	**492,725,473**
Non-current assets held for sale	536,756	1,246,155	536,472	1,245,008
Total current assets	**619,698,417**	**555,865,159**	**520,127,816**	**493,970,481**
Total assets	**1,080,664,285**	**1,023,034,885**	**945,704,276**	**899,641,312**
Equity and liabilities				
Equity				
Share capital	800,000	800,000	800,000	800,000
Share premium	425,440	425,440	425,440	425,440
Other reserves	45,400,361	101,879,800	(667,482)	549,492
Revaluation surplus	157,590,934	183,523,711	157,352,858	183,285,636
Retained earnings	83,498,810	58,791,026	67,580,101	35,863,718
Equity attributable to owners of the Company	287,715,545	345,419,977	225,490,917	220,924,286
Non-controlling interests	495,566	359,739	-	-
Total equity	**288,211,111**	**345,779,716**	**225,490,917**	**220,924,286**
Non-current liabilities				
Borrowings	-	-	-	52,099,002
Deferred tax liabilities	100,451,360	50,084,189	84,797,343	37,219,408
Contract liabilities	495,035,621	456,610,031	495,035,621	456,610,031
Retirement benefit liabilities	2,210,093	3,329,619	4,602,782	3,197,750
Lease liabilities	30,013,033	32,629,078	472,380	552,530
Provisions	3,292,870	5,230,037	1,343,122	1,180,000
Total non-current liabilities	**631,002,977**	**547,882,954**	**586,251,248**	**550,858,721**
Current liabilities				
Contract liabilities	34,204,061	27,914,326	-	-
Bank overdrafts	12,931,445	4,608,876	12,931,402	4,608,876
Retirement benefit liabilities	231,362	38,172	38,684	24,816
Trade and other payables	84,134,402	74,519,945	102,318,858	108,702,323
Lease liabilities	5,826,452	4,926,821	394,270	183,946
Current tax payable	24,122,475	17,364,075	18,278,897	14,338,344
Total current liabilities	**161,450,197**	**129,372,215**	**133,962,111**	**127,858,305**
Total liabilities	**792,453,174**	**677,255,169**	**720,213,359**	**678,717,026**
Total equity and liabilities	**1,080,664,285**	**1,023,034,885**	**945,704,276**	**899,641,312**

pwc

Report of the independent auditor on the summary consolidated and separate financial statements
To the Members of Julius Berger Nigeria Plc

Report on the summary consolidated and separate financial statements

Opinion

The summary consolidated and separate financial statements ("the summary financial statements"), which comprise the summary consolidated and separate statements of financial position as at 31 December 2025 and the summary consolidated and separate statements of profit or loss and other comprehensive income for the year then ended are derived from the audited consolidated and separate financial statements ("the audited financial statements") of Julius Berger Nigeria Plc ("the Company") and its subsidiary companies (together the "Group") for the year ended 31 December 2025.

In our opinion, the accompanying summary financial statements are consistent in all material respects, with the audited financial statements, in accordance with the requirements of the Companies and Allied Matters Act and Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Summary financial statements

The summary financial statements do not contain all the disclosures required by the IFRS Accounting Standards, the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023 applied in the preparation of the audited financial statements of the Group and Company. Therefore, reading the summary financial statements and the auditor's report thereon, is not a substitute for reading the audited financial statements and the auditor's report thereon. The summary financial statements and the audited financial statements do not reflect the effects of events that occurred subsequent to the date of our report on the audited financial statements.

The audited financial statements and our report thereon

We expressed an unmodified audit opinion on the audited financial statements in our report dated 31 March 2026. That report also includes the communication of key audit matters. Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period.

Directors' responsibility for the summary financial statements

The directors are responsible for the preparation of the summary financial statements in accordance with the requirements of the Companies and Allied Matters Act and the Financial Reporting Council of Nigeria (Amendment) Act, 2023.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on our procedures, which were conducted in accordance with International Standard on Auditing (ISA) 810 (Revised), 'Engagements to Report on Summary Financial Statements'.

Report on other legal and regulatory requirements

In accordance with our full audit report, we confirm that we did not report any exceptions under the sixth schedule of the Companies and Allied Matters Act.

In accordance with the requirements of the Securities and Exchange Commission, we performed a limited assurance engagement and reported on management's assessment of Julius Berger Nigeria Plc's internal control over financial reporting as of 31 December 2025, and we have issued an unqualified opinion in our report dated 31 March 2026.

For: PricewaterhouseCoopers
Chartered Accountants
Lagos, Nigeria

INSTITUTE OF CHARTERED ACCOUNTANTS OF NIGERIA ICAN 0745083

Engagement Partner: Tolulope Adeleke
FRC/2014/PRO/ICAN/004/00000008319

8 May 2026

PricewaterhouseCoopers
FF Millenium Towers, 13/14 Ligali Ayorinde Street, Victoria Island, Lagos, Nigeria

www.pwc.com/ng

Summary Consolidated and Separate Statements of Profit or Loss and Other Comprehensive Income

	Group Dec. 31, 2025 ₦ 000	Group Dec. 31, 2024 ₦ 000	Company Dec. 31, 2025 ₦ 000	Company Dec. 31, 2024 ₦ 000
Revenue	759,873,096	566,705,461	687,530,422	493,098,829
Cost of sales	(640,042,653)	(495,240,033)	(592,463,628)	(442,962,366)
Gross profit	**119,830,443**	**71,465,428**	**95,066,794**	**50,136,463**
Marketing expenses	(402,088)	(872,648)	(319,130)	(619,249)
Administrative expenses	(98,847,531)	(74,385,337)	(87,607,718)	(61,682,539)
Increase in impairment loss on financial assets	(36,082,653)	(9,101,171)	(34,498,344)	(5,007,803)
Other net gains	45,414,003	25,594,904	53,299,462	19,668,718
Operating profit	**29,912,174**	**12,701,176**	**25,941,064**	**2,495,590**
Investment income	16,389,765	20,254,132	18,341,171	18,719,547
Finance cost	(5,351,654)	(3,382,623)	(7,200,953)	(7,395,686)
Profit before tax	**40,950,285**	**29,572,685**	**37,081,282**	**13,819,451**
Income tax expense	(10,782,674)	(14,065,892)	(164,899)	(7,765,407)
Profit for the year	**30,167,611**	**15,506,793**	**36,916,383**	**6,054,044**
Attributable to				
Owners of the company	29,907,784	15,259,727	36,916,383	6,054,044
Non-controlling interests	259,827	247,066	-	-
Total profit for the year	**30,167,611**	**15,506,793**	**36,916,383**	**6,054,044**
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss				
Actuarial (losses)/gains on retirement benefits	(568,490)	(921,523)	(825,707)	11,920
Unclaimed dividend (transferred from)/transferred to equity	(391,267)	101,844	(391,267)	101,844
Revaluation surplus	20,738,035	203,888,782	20,738,035	203,650,707
Related tax	(46,670,812)	(20,365,071)	(46,670,812)	(20,365,071)
	(26,892,534)	**182,704,032**	**(27,149,751)**	**183,399,400**
Items that may be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(55,519,682)	45,943,736	-	-
Sum of other comprehensive (loss)/Income	**(82,412,216)**	**228,647,768**	**(27,149,751)**	**183,399,400**
Total comprehensive (loss)/Income	**(52,244,605)**	**244,154,561**	**9,766,632**	**189,453,444**
Attributable to				
Owners of the Company	(52,504,432)	243,907,495	9,766,632	189,453,444
Non-controlling interests	259,827	247,066	-	-
Total comprehensive (loss)/income	**(52,244,605)**	**244,154,561**	**9,766,632**	**189,453,444**
Earnings per share				
Basic earnings per share (₦)	18.69	9.54	23.07	3.78
Diluted earnings per share (₦)	18.69	9.54	23.07	3.78

The full Financial Statements were approved by the Board of Directors on March 26, 2026 and signed on its behalf by:

Engr. Dr. Peer Lubasch
Managing Director
FRC / 2020 / 002 / 00000020708

Mr. Christian Hausemann
Executive Director, Finance
FRC / 2022 / PRO / DIR / 003 / 183832