

BETA GLASS PLC

THE AUDIT COMMITTEE CHARTER

INTRODUCTION

The Audit Committee is a standing committee of the Board of Directors ("Board") of Beta Glass PLC ("BETA GLASS"), established to assist the Board in fulfilling its oversight responsibilities relating to BETA GLASS' accounting and financial reporting policies and practices, compliance programs, internal controls and general compliance with applicable laws and regulations. In addition, the Audit Committee, through use of management's Internal Audit Department and the independent registered public accounting firm ("Independent Auditor"), shall oversee such audits and examinations of the records and affairs of BETA GLASS, as it deems necessary or appropriate.

GENERAL

1. The Audit Committee shall have unrestricted access to BETA GLASS' records and personnel and shall be provided with resources necessary to discharge its responsibilities.
2. In carrying out the Audit Committee's responsibilities, each member of the Audit Committee shall be entitled to rely, in good faith, on information, opinions, reports or statements, including financial statements and other financial data that are prepared and presented by persons who the Audit Committee member reasonably believes to be reliable and competent in the matters presented, which persons may include, as applicable: (i) one or more executive staff of BETA GLASS or other members of Management; (ii) legal counsel, public accountants or other persons as to matters within the person's professional or expert competence; or (iii) another committee of the Board.
3. The Audit Committee's function is oversight. Management is responsible for maintaining appropriate systems for accounting and internal control over financial reporting and for the preparation of BETA GLASS' financial statements. The Independent Auditor is responsible for planning and carrying out a proper audit. The Independent Auditor shall report directly to the Audit Committee and is ultimately accountable to the Board and the Audit Committee

RESPONSIBILITIES

- Independent Auditor

The Audit Committee shall:

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1. Approve and recommend to the Board the appointment of the Independent Auditor and, if the Audit Committee deems it appropriate, recommend to the Board the termination of the Independent Auditor.
2. Approve the fees, scope of work and other terms of the audit engagement.
3. Approve the pre-approval policies for independent audit firm services ("Pre-Approval Policy")
4. Approve any and all services to be provided by the Independent Auditor that require preapproval pursuant to the Pre-Approval Policy.
5. Review the performance of the Independent Auditor and, at such times as the Audit Committee deems appropriate, consider the desirability of replacing the current Independent Auditor with a different independent registered public accounting firm.
6. Evaluate the independence of the Independent Auditor by;
 - I. Reviewing at least annually a written report from the Independent Auditor describing the relationships between the Independent Auditor and BETA GLASS, its management or any affiliate, which report shall include all disclosures required of the Independent Auditor under applicable rules and regulations as well as the amount and nature of all compensation relating to such relationships
 - II. Reviewing with the Independent Auditor any disclosed relationships or services that may affect the objectivity and independence of the Independent Auditor and take or recommend the Board takes appropriate action to ensure independence of the Independent Auditor.
7. Review information and reports provided by the Independent Auditor with respect to the following and, as the Audit Committee deems appropriate, discuss with the Independent Auditor:
 - I. Any matters of importance or significant concern relating to BETA GLASS' financial statements.
 - II. The results of the audit(s) conducted by the Independent Auditor.

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- III. Any difficulties encountered by the Independent Auditor in the course of conducting the audit(s).
- IV. Any restrictions by BETA GLASS' Management on the scope of the Independent Auditor's activities or access to requested information.
- V. Any disagreements between the Independent Auditor and BETA GLASS' Management regarding financial reporting or other matters.
- VI. Any adjustments to the financial statements recommended by the Independent Auditor.
- VII. BETA GLASS' significant accounting policies followed when preparing the financial statements.
- VIII. Any discussions with management regarding alternative accounting treatments.
- IX. Changes in BETA GLASS' critical accounting policies and practices used when preparing the financial statements.
- X. The effect on BETA GLASS of any changes in accounting principles or practices proposed by the Independent Auditor and any other matters that may have a material effect on BETA GLASS' financial statements.
- XI. Any material, written communications between the Independent Auditor and BETA GLASS' management, including Management letters.
- XII. Any material changes to BETA GLASS' disclosure controls and procedures.
- XIII. Any matters relating to the adequacy and effectiveness of internal controls with respect to BETA GLASS
- XIV. The Independent Auditor's attestation to and report on Management's assessment of the effectiveness of BETA GLASS' internal controls for financial reporting.
- XV. Any concerns relating to the quality of BETA GLASS' financial, accounting, compliance and internal audit personnel and other members of management having an impact on internal accounting controls or financial reports.
- XVI. Significant new or revised accounting and financial reporting standards under consideration or adopted by professional or regulatory bodies.
- XVII. An annual report describing: (1) the Independent Auditor's quality control policies and procedures; and (2) any material issues raised by any internal quality control review, or peer review, or by any inquiry or investigation by governmental or professional authorities, including any remedial measures, and discuss the impact of the matters addressed in such report on the quality of services performed by the Independent Auditor
- XVIII. Any other required communications from the Independent Auditor

- **Internal Audit**

The Audit Committee shall review information and reports from the Chief Financial Officer (CFO)/Financial Controller with respect to the following and, as the Audit Committee deems appropriate, discuss with the Board:

1. The Finance team's responsibilities, staffing and annual audit plan, including any subsequent changes, as they pertain to BETA GLASS' activities, and reasonable assurance that the Finance team's resources are sufficient to conduct thorough and effective internal audits.
2. Audits executed pertaining to BETA GLASS' activities, including any difficulties the Finance team encountered in the course of its audits, any restrictions on the scope of its work or access to required information, and any significant issues discussed or significant disagreements with management.

- **Accounting and Financial Reporting Policies and Practices**

The Audit Committee shall review information and reports provided by BETA GLASS management and/or the Independent Auditor with respect to the following and, as the Audit Committee deems appropriate, discuss with senior management and/or the Independent Auditor:

1. Any significant estimates and judgments or, as appropriate, significant changes in estimates and judgments made in management's preparation of the financial statements.
2. Any question as to whether reviewed reports comply with relevant accounting standards.
3. If applicable, (a) any significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect BETA GLASS' ability to record, process, summarize, and report financial information, and (b) any fraud, whether or not material, that involves BETA GLASS' Management or other employees who have a significant role in BETA GLASS' internal control over financial reporting, each of which must be disclosed to the Audit Committee.

- **Compliance Program**

The Audit Committee shall review information and reports provided by BETA GLASS' CFO or Chief Risk Officer ("CRO") and its Company Secretary ("CS") with respect to the following and, as the Audit Committee deems appropriate, discuss with BETA GLASS' CFO or CRO and CS:

The administration of BETA GLASS' compliance program and such other matters relating to BETA GLASS' compliance program, as the Audit Committee may deem appropriate.

- **Legal and General Matters**

The Audit Committee shall:

1. Review with BETA GLASS' Legal Advisers any legal matter which the Audit Committee has been advised could have a significant impact on BETA GLASS' financial statements.
2. Review and discuss, as applicable, any reports presented by BETA GLASS' management on potential management employee conflicts of interest and on controls to address any such potential conflict.
3. Review procedures for: (i) the receipt, retention and treatment of any complaints received by BETA GLASS or BETA GLASS' service providers regarding accounting, internal accounting controls or auditing matters; and (ii) the confidential, anonymous submission by employees of BETA GLASS or BETA GLASS' service providers of any concerns regarding questionable accounting or auditing matters.
4. Review a summary of BETA GLASS' related complaints regarding accounting, internal accounting controls or auditing matters and reports on the current status and resolution of those complaints.
5. Investigate any improprieties or suspected improprieties in BETA GLASS' financial operations, any matter brought to the Audit Committee's attention within the scope of the Audit Committee's duties, functions and responsibilities or any other significant matters as deemed warranted by the Audit Committee.

MEMBERSHIP AND ORGANIZATION

1. The Audit Committee shall consist a maximum of six members.
2. The members of the Audit Committee shall consist an equal number of Directors' representatives and Shareholders' representatives of BETA GLASS.
3. The Audit Committee shall review and reassess this Charter from time to time as it deems appropriate.

MEETINGS


1. The Audit Committee shall meet at least four times each year.
2. The quorum for each meeting shall be 4.
3. A majority of the members present shall decide any question brought before the Audit Committee.

4. The Audit Committee shall have the right, upon request, to meet in an executive session, with the CFO, Independent Auditor or any other person as desired by the Audit Committee.
5. The Audit Committee shall inform the Board of the significant actions taken or issues discussed at its meetings and otherwise report to the Board as the Audit Committee deems (or the Chair of the Audit Committee deems) desirable and appropriate.

ADVISORS

The Audit Committee shall have the authority to retain such independent accountants, lawyers, consultants or other advisors as it deems appropriate to assist and advise the Audit Committee in connection with its responsibilities or any investigations.

APPROVED THIS 10TH DAY OF MAY 2016

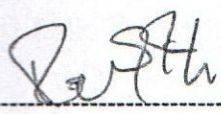


Prof. C. A. Osunjo
(Chairman)

22/11/2016




Chief Chris Avielele
(Member)



Mr. Peter K. Okoh
(Member)



Mr. John Mastoroudes
(Member)



Chief Simeon A. Odubiyi
(Member)




Mr. Olaolu Akerele
(Member)

AMENDMENT TO THE QUORUM FOR MEETING OF THE AUDIT COMMITTEE OF BETA GLASS PLC AS APPROVED AT THE AUDIT COMMITTEE MEETING OF JULY 20, 2018.

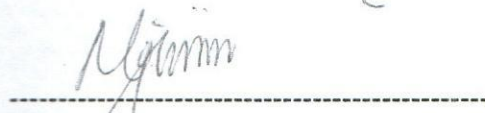
MEETINGS

1. The Audit Committee shall meet at least four times each year
2. The quorum for each meeting shall be three (3) with at least one (1) shareholders' representative and one (1) Director present"
3. A majority of the members present shall decide any question brought before the Audit Committee
4. The Audit Committee shall have the right, upon request to meet in an executive session, with the CFO, Independent Auditor or any other person as desired by the Audit Committee
5. The Audit Committee shall inform the Board of significant actions taken on issues discussed at its meetings and otherwise report to the Board as the Audit Committee deems (or the Chair of the Audit Committee deems) desirable and appropriate

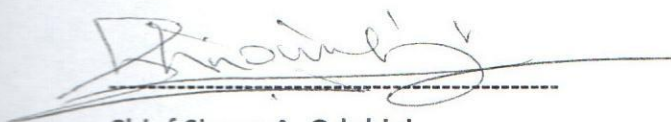
THIS AMMENDMENT IS APPROVED THE 20TH DAY OF JULY, 2018



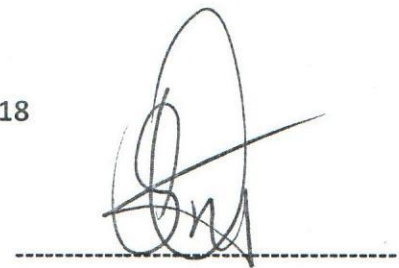
Prof. C.A. Osuntogun
(Chairman)




Chief Robert I. Igwe
(Member)



Chief Simon A. Odubiyi
(Member)



Ms. Oluwaseun Oni
(Member)



Dr. Z. Wuraola Abiola
(Member)



Ms. Olufunmilola Adefope
(Member)