

Commited



2021 Annual General Meeting
Information Pack

For over a century, we have remained committed to delivering a diverse range of innovative products and services while creating opportunities that provide sustainable value over the long term. In line with this avowed commitment and focus to lead in the digital age, we are leveraging cutting-edge technology to develop and deliver mutually beneficial innovative financial solutions to our customers in an environmentally friendly and sustainable manner. Consequently, we re-organised our workforce, revamped our processes, and currently overhauling, upgrading, and re-modelling our IT infrastructure as an enabler of our digital initiatives.

Our ability to reach the hitherto unbanked and underbanked to seamlessly deliver tailor-made financial solutions, provide multiple financial access and inclusion, even at the height of the debilitating and rampaging COVID-19 pandemic, while embedding flexible working arrangements to improve overall employee experience and productivity, is a testament to the Group's current transformation.

Confident of the on-going improvements in our business, following continuous investments in innovative financial solutions, resulting in improving financial metrics despite the challenges, we continue to forge ahead with vigor and unwavering commitment towards a brighter future.





DEAR SHAREHOLDERS,

We welcome you to the 9th Annual General Meeting (AGM) of our esteemed Company. The following resolutions will be presented for your consideration at our AGM holding at the Oriental Hotel, 3 Lekki-Epe Expressway, Victoria Island, Lagos.

The proposed resolutions along with its rationale are hereinafter detailed. At the meeting, you will be asked to vote in favour of the following resolutions:

1. RESOLUTION ON REPORTS AND ACCOUNTS

Prayer

"That the Audited Accounts for the financial year ended 31 December 2020 together with the reports of the Directors, Auditors, Board Appraisers and Audit Committee thereon submitted to the meeting be received."

Explanation

This resolution is pursuant to the requirements of Section 377 of the Companies and Allied Matters Act 2020 ('CAMA') which makes it mandatory for the Directors of FBN Holdings Plc ('FBNH' or 'FBNHoldings' or 'the Company') to prepare Financial Statements for each year. In line with this provision, the 2020 Audited Financial Statements have been prepared and included in the 2020 Annual Report and Accounts which has been circulated to you. The Report also contains the Auditor's Report, the Audit Committee's Report, the Director's Report and the Report of the External Consultants on the 2020 Board Appraisal and Governance Evaluation.

The 2020 Audited Financial Statements provides an overview of the financial performance of the Company and its subsidiaries for the year ended 31 December 2020.

The Auditor's Report included in the Annual Report and Accounts will be read at this meeting.

Similarly, the Audit Committee, on which you have your representatives, is required by CAMA to make recommendations to the General Meeting on the Company's performance and will be presenting its report accordingly.

The Director's Report, which will also be presented to you at the meeting, is required under Section 385 of CAMA to contain the following issues in respect of the Company:

- A fair view of the development of the business of the Company and its subsidiaries during the year and of their position at the end of it;
- The amount (if any) which they recommend should be paid as dividend and the amount (if any) which they propose to carry to reserves;

- The names of the persons who, at any time during the year, were Directors of the Company and the financial activities of the Company and its subsidiaries in the course of the year and any significant change in those activities in the year;
- Director's interest in the shares of the Company;
- Donations given by the Group within the financial year;
- Information relative to the employment, training and advancement of disabled persons;
- Information relative to the health, safety and welfare at work of the employees of the Company; and
- Information on Committees of the Board and its membership.

Finally, the External Consultant's Board Appraisal and Governance Evaluation report will be presented to give you an overview of the Board's stewardship and governance practices for the year under review.

In addition to the aforementioned reports being statutorily required, the Annual Report seeks to provide a detailed report on the Company's performance for the outgoing financial year.

We urge you to vote in support of the motion to receive these reports and the audited financial statements.



2. RESOLUTION ON DIVIDEND PAYABLE

Prayer

"That a dividend payment in the total sum of ₦16,152,881,755.95 which translates to ₦0.45k per 50 kobo ordinary share of the Company, subject to withholding tax, be and is hereby approved."

Explanation

According to the provisions of Section 426 of CAMA, the Company may, in general meeting, declare dividends in respect of any year or other period only on the recommendation of the Directors. Section 426 (3) further provides that the general meeting shall have the power to decrease the amount of dividend recommended by the Directors but shall have no power to increase the recommended amount. The Board

of Directors has recommended the payment of the sum of ₦16,152,881,755.95 only out of the distributable reserve of the Company as dividend in respect of the financial year ended 31 December 2020. This translates to ₦0.45k per 50 kobo share of the Company held, subject to withholding tax.

We therefore urge you to vote in support of the motion to approve the payment of the proposed dividend.

3. RESOLUTION ON ELECTION OF DIRECTORS

3a. Prayer

"That the appointment of Seni Adetu, as an Independent Non-Executive Director of FBN Holdings Plc is hereby approved."

Explanation

Section 275 of CAMA provides that a public company shall have at least three Independent Directors.

In compliance with this provision of the law, the Company appointed two Independent Non-Executive Directors to join the Board of the Company. They are: Seni Adetu and Juliet Anammah.

The instant resolution, therefore, is for your approval to elect Seni Adetu to the Board of the Company.

His profile is detailed below:

Seni Adetu

Independent Non-Executive Director

Seni Adetu was appointed to the Board of FBN Holdings Plc in 2020. He was the former Managing Director/CEO Guinness Nigeria Plc, has 35 years of private sector experience garnered at the highest levels, primarily with John Holt Plc, Coca-Cola International, and Diageo (Guinness) Plc in various countries within and outside Africa. He holds a first degree in Chemical Engineering and a Master's in Business Administration (with specialisation in Marketing), both from the University of Lagos.

Seni was at various times Marketing Director Coca-Cola Nigeria Ltd, Managing Director of Coca-Cola, and the first African Managing Director/CEO and Executive Vice Chairman of Guinness Ghana Plc. In 2009, Seni was appointed Group Managing Director/CEO East African Breweries (EABL), the biggest company in East Africa, based in Kenya, during which time he was named Runner-up Forbes/CNBC CEO of the Year 2012 in East Africa. Subsequently, he was appointed MD/CEO of Guinness Nigeria Plc and Executive Chairman Diageo Brands Nigeria, again becoming the first Nigerian in nearly 20 years to lead that company. Seni has had working stints in Hungary and the UK and has been exposed to various high-profile leadership courses internationally, including at the prestigious Harvard Business School.

He has served on the Boards of various multinational companies in both Executive and Non-Executive capacities in Nigeria and abroad and was until recently an Independent Non-Executive Director on the Board of Fidelity Bank Plc and a Non-Executive Director at APT Pensions Ltd, amongst others.

Seni is the Founder/Group CEO of Algorithm Media Ltd and Ogilvy Nigeria Ltd, two leading marketing communication agencies in Nigeria, in partnership with WPP, the world's largest advertising and media agency network. He is a member of many reputable social clubs, including the Metropolitan Club Lagos. He is also the immediate past National Vice President of the University of Lagos Alumni Association.



3b. Prayer

"That the appointment of Juliet Anammah, as an Independent Non-Executive Director of FBN Holdings Plc is hereby approved."

Explanation

As explained above, the instant resolution is for your approval to elect Juliet Anammah to the Board of the Company.

Her profile is detailed below:

Juliet Anammah

Independent Non-Executive Director

Juliet Anammah was appointed to the Board of FBN Holdings Plc in 2020. She is the chairperson, Jumia Nigeria and Head of Institutional Affairs Jumia Group. Jumia is the largest eCommerce platform in Africa and the first African Tech start-up to be listed on the NYSE.

She is an experienced executive with over 28 years of professional experience and over seven years at Partner/ChiefExecutive level. Before her current role, she was the CEO of Jumia Nigeria. Prior to joining Jumia, Juliet spent 16 years at Accenture and was the

Partner managing Accenture's consumer goods practice in West Africa.

A pharmacist by training, she started her career in Sales and Marketing with May and Baker (Sanofi-Aventis) in 1991 before joining Accenture as a Senior Strategy Consultant in 1999. Juliet also serves on corporate and non-profit Boards in a non-executive capacity.

She is currently on the Boards of Flour Mills of Nigeria and APT Pensions as an independent non-executive member. She is also an EXCO member of the Consultative Action Group for the Poor (CGAP) a not-for-profit agency funded by the World Bank, Bill and Melinda Gates Foundation and several bilateral/multilateral agencies.

Juliet holds a Bachelor of Pharmacy degree, an MBA (Finance track) and is an alumna of both Wharton College University of Pennsylvania (AMP) and Yale University.

3c. Prayer

"That the appointment of Otu Hughes, as a Non-Executive Director of FBN Holdings Plc is hereby approved."

Explanation

According to Section 274(3) "The Directors may increase the number of Directors if it does not exceed maximum allowed by the articles.....". Pursuant to this and in view of his wealth of experience and expertise, the Board appointed Otu Hughes as a Non-Executive Director, subject to the approval of Central Bank of Nigeria.

The instant resolution is for your approval to elect Otu Hughes to the Board of the Company.

His profile is detailed below:

Otu Hughes

Non-Executive Director

Otu Hughes was appointed to the Board of FBN Holdings Plc in 2020. He has over 25 years of experience in operations and strategy, mergers and acquisition, principal investment and capital raising in both the US and Sub-Saharan Africa. He began his career in 1993 with Lehman Brothers, providing strategic and financial advisory services to government entities and

companies in privatisation and empowerment issues, notably in Brazil (power and mining), Ghana (mining) and South Africa (empowerment programmes), amongst others.

Otu joined Deutsche Bank in 1998 as Associate – Mergers, Acquisitions and Corporate Advisory Group with the oversight responsibilities of providing mergers, acquisitions, corporate and strategic financial advisory services to companies and government agencies across industries countries, rising to become Vice President. He is the Co-founder and Principal of Rofgam/Hughes Consulting and worked at KeyBanc Capital Markets, amongst many other organisations.

Otu is the Co-Founder and Managing Director of Candesco Ltd, set up with the primary responsibility of developing and managing off-grid and independent power projects for the Sub-Saharan Africa market, providing affordable, clean and stable power to clusters of communities.



4. RESOLUTION ON RE-ELECTION OF DIRECTORS

4a. Prayer

"That Oye Hassan-Odukale, *MFR*, who having retired by rotation, being eligible and having offered himself for re-election, is duly re-elected."

Explanation

Section 285 of CAMA provides that unless there is a contrary provision in the Articles of Association of a Company, all the Directors of the Company shall at the first Annual General Meeting (AGM) retire from office and at subsequent AGMs, one third of the Directors, or if their number is not three or a multiple of three, the number nearest to one-third shall retire.

In line with this provision of CAMA, one-third of our Board of Directors have always retired at every AGM. In view of the aforementioned statutory provision, three Directors will be retiring at this meeting. They are Oye Hassan-Odukale, *MFR*, Dr Adesola Adeduntan and 'Debola Osibogun.

The instant resolution, therefore, is for your approval to re-elect Oye Hassan-Odukale, *MFR*, who will be retiring from the Board, being eligible for re-election and has offered himself for re-election.

His profile is detailed below:

OYE HASSAN-ODUKALE, *MFR*,
Non-Executive Director

Oye Hassan-Odukale, *MFR*, is a pioneer Non-Executive Director on the Board of FBN Holdings Plc. He is the Chairman of the Board of Directors of Leadway Holdings Ltd. His appointment

was preceded by several years of experience in the insurance business, investments, and general management, culminating in his appointment as MD/CEO of Leadway Assurance Company Ltd from 1994 until he retired on 31 December 2019. Leadway is one of Nigeria's largest insurance companies and has a subsidiary in Cote d'Ivoire.

Prior to his appointment, he was a Non-Executive Director on the Board of First Bank of Nigeria Plc (now First Bank of Nigeria Ltd) He is presently the Chairman of FBN Bank (UK) Ltd, a wholly-owned subsidiary of First Bank of Nigeria Ltd. He is also the Chairman of the Board of Directors of Leadway Pensure PFA Ltd.

Oye is a recipient of the National Honour of the Member of the Order of the Federal Republic of Nigeria (MFR) and sits on the Board of several companies in Nigeria and abroad, both for-profit and non-profit. An alumnus of the Harvard Business School and Lagos Business School, he holds Bachelor's and Master's degrees in Business Administration from the University of Houston. Oye is married with children and enjoys listening to music, reading and travelling.

4b. Prayer

"That, Dr Adesola Adeduntan, who, having retired by rotation, being eligible and having offered himself for re-election, is duly re-elected."

Explanation

As explained above and in line with Section 285 of CAMA, Dr Adesola Adeduntan, will be retiring at this meeting and being eligible, is offering himself for re-election. His profile is as follows:

DR ADESOLA ADEDUNTAN
Non-Executive Director

Dr Adesola Adeduntan is an accomplished professional with extensive experience in commercial and investment banking, development finance, audit and consulting; a philanthropist and leader with keen interest in providing platforms for the development of other young leaders.

He is the Chief Executive Officer of FirstBank Group, the commercial banking arm of FBNHoldings Plc in Nigeria with presence in the United Kingdom, six African countries, and with representative offices in France and China. He is overseeing one of the most extensive transformation programs in the Sub-Saharan African financial services industry with the goal to reposition FirstBank Group to market pre-eminence. He is leading FirstBank on the journey to win the most significant emerging business opportunities in the financial services industry through the development and execution of a digital-led strategy that has established FirstBank as the clear leader in digital banking propositions. The FirstBank Group's transformation program, under the leadership of Adesola, has enabled FirstBank to grow customer accounts from about 10 million in 2015 to over 30 million, become the second largest issuer of cards in Africa with over 11 million issued cards, onboard over 11 million active customers on FirstBank's USSD platform



and over 4 million users on FirstBank's Mobile Banking App, and initiate and grow the most expansive bank-led Agent Banking network in Africa with over 86,000 agents.

Adesola is currently on the Boards of the Africa Finance Corporation (AFC), FBN Holdings Plc, FBNBank UK, Shared Agent Network Expansion Facilities Ltd (SANEF) and Nigeria Interbank Settlement System (NIBSS). He is a past Executive Director and Chief Financial Officer of FirstBank. Prior to FirstBank, he was a Director and pioneer CFO/Business Manager of Africa Finance Corporation (AFC). At AFC, he led the team that designed and executed the Corporation's 'International Credit Rating Strategy', which culminated in the Corporation being assigned an A3 international credit rating by Moody's, making it the second highest rated lending entity in Africa. Adesola also served as a Senior Vice-President and CFO at Citibank Nigeria Ltd, a Senior Manager in the Financial Services Group of KPMG Professional Services and a Manager at Arthur Andersen.

His career in banking and finance spans almost three decades and has earned him various recognitions and awards including Forbes Best of Africa – Outstanding Leader in Africa; Distinguished Alumnus Award by School of Management Cranfield University, UK; Distinguished Alumnus Award by University of Ibadan; African Banking Personality of the Year by African Leadership Magazine, Bank CEO of the Year by the AES Excellence Club and other several awards.

He holds an MBA from Cranfield University Business School, United Kingdom which he attended as a Chevening Scholar, and a Doctor of Veterinary Medicine (DVM) awarded by University of Ibadan. He has attended various executive and leadership programmes at Harvard Business School (USA), Wharton School (USA), London Business School (LBS), IESE (Spain), University of Oxford (UK), University of Cambridge (UK), CEIBS (China) and INSEAD (France). He is a fellow of both the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Bankers of Nigeria (CIBN).

A philanthropist per excellence, Adesola is a member of the Bretton Woods Committee – the nonpartisan network of prominent global citizens – that works to demonstrate the value of international economic cooperation and foster strong, effective Bretton Woods institutions as forces for global well-being. He is also a member of Sigma Educational Foundation which focuses on enhancing the quality of the tertiary education system in Nigeria, a member of the Steering Committee of the Private Sector Coalition Against COVID-19 (CACOVID) in Nigeria, a member of the Governing Council of CIBN, the Chairman of CIBN's Committee on Establishment of the Banking Museum, the Vice Chairman of CIBN's Body of Banks' Chief Executive Officers, and a member of the Board of Lagos State Security Trust Fund. Adesola enjoys listening to music, especially African folk music.

4c. Prayer

"That 'Debola Osibogun who having retired by rotation, being eligible and having offered herself for re-election is duly re-elected."

Explanation

The third Director to be retiring at this year's AGM is 'Debola Osibogun. Having retired and being eligible, she is offering herself for re-election. This resolution is therefore for your approval to re-elect 'Debola Osibogun. Her profile is detailed below:

'DEBOLA OSIBOGUN

Non-Executive Director

'Debola Osibogun was appointed to the Board of FBN Holdings Plc in 2015. She is a financial services expert with over 33 years working experience across multiple levels, ranging from real estate financing and trusteeship to retails savings and loans. She earned an MSc in Banking and Finance and a Bachelor's degree in Economics from the prestigious University of Ibadan.

'Debola has considerable board experience at Executive and Non-Executive levels. She was appointed to the Board of Odu'a Investment Company Ltd as an Independent Non-Executive Director in 2020. She is currently the Managing Director of Davidfinn Global Concept Ltd and President of the Consumer Awareness and Financial Enlightenment Initiative (CAFEi), a not-for-profit organisation.

Before retirement, 'Debola served as the Managing Director of Coop Savings and Loans Ltd and Skye Trustees Ltd. She also served as a Non-Executive Director of FBN Mortgages Ltd and was the National President of the Mortgage Banking Association of Nigeria. She is a Fellow and Past President of the Chartered Institute of Bankers of Nigeria, a Fellow of the Chartered Institute of Taxation of Nigeria, the Nigerian Institute of Management, the Association of Enterprise Risk Management Professionals, and the Institute of Directors.

As an astute researcher and writer, 'Debola has published several articles and papers on primary mortgage institutions, the creation of mortgages and financial literacy. At the national level, she served as a member of the Presidential Committee on Urban Development and Housing, the Presidential Committee on Mortgage Finance and as an Executive Member of the Nigerian Real Estate Developers Association. She has attended several executive programmes at prestigious local and international institutions, including INSEAD, Kellogg School of Management, London Business School and Euromoney Learning. 'Debola is married with children and grandchildren and enjoys playing basketball, polo and golf.



5. RESOLUTION ON REMUNERATION AND EXPENSES OF THE COMPANY'S AUDITOR

Prayer

"That the remuneration and expenses of the Company's Auditor, Messrs. KPMG Professional Services be fixed by the Directors in respect of the period ending at the end of the next Annual General Meeting."

Explanation

Section 408(b) of CAMA provides that the remuneration of Auditors may be fixed by the Company in General Meeting or in such manner as the Company in General Meeting may determine.

In line with the foregoing, we request the General Meeting to authorise the Board to negotiate and fix the remuneration of the External Auditor.

We urge you to vote in support of the motion to authorise the Directors to fix the remuneration and expenses of the Company's Auditors Messrs. KPMG Professional Services in respect of the period ending at the end of the next Annual General Meeting.

6. DISCLOSURE OF REMUNERATION OF MANAGERS OF THE COMPANY

"To disclose the remuneration of the Managers of the Company"

In line with Section 238 of CAMA 2020, the remuneration of the Managers of the Company has been disclosed in Note 47.2 of the audited financial statements included in the annual report.

This is for the information of the Shareholders.

7. RESOLUTION ON APPOINTMENT OF AUDIT COMMITTEE MEMBERS

Prayer

"Shareholders are requested to vote to elect the following nominees to serve on the Audit Committee for the current financial year:"

1. _____
(Shareholder Representative)
2. _____
(Shareholder Representative)
3. _____
(Shareholder Representative)
4. Cecilia Akintomide, oow
(Director)
5. Chidi Anya
(Director)

Explanation

According to the provisions of Section 404 of CAMA, all public companies are mandated to have Statutory Audit Committees (SAC) to ascertain whether the accounting and reporting policies of the Company are in accordance with legal requirements and agreed ethical practices. The Committee shall have a maximum of five members including three shareholder representatives and two Non-Executive Directors.

In accordance with Section 404(6) of the Companies and Allied Matters Act (CAMA), any shareholder may nominate another shareholder for appointment to the Audit Committee.

Such nomination should be in writing and must reach the Company Secretary not less than 21 days before the AGM. The Code of Corporate Governance of the Financial Reporting Council of Nigeria (FRCN), Securities and Exchange Commission and Central Bank of Nigeria (CBN) respectively indicates that some of the members of the Audit Committee should have basic financial literacy and be knowledgeable in internal control processes. The statutory duties and role of the SAC are enumerated in Section 404 (7) of CAMA to include the following:

- Ascertain whether the accounting and reporting policies of the Company are in accordance with legal requirements and agreed ethical practices;



- Review the scope and planning of audit requirements;
- Review the findings on Management matters in conjunction with the external auditor and departmental responses thereon (Management Letter);
- Keep under review the effectiveness of the Company's system of accounting and internal control;
- Make recommendations to the Board on the appointment, removal and remuneration of the external auditors of the Company, ensuring the independence and objectivity of the external auditors and that there is no conflict of interest which could impair the independent judgement of the external auditors; and
- Authorise the Internal Auditor to carry out investigations into any activity of the Company which may be of interest or concern to the committee.

At the meeting, there will be an election to elect three shareholder representatives to serve on the Audit Committee for the 2021 financial year. The curriculum vitae (CVs) of the nominees have been collated in line with the requirements of the code of corporate governance of the Financial Reporting Council of Nigeria (FRCN), Securities and Exchange Commission and Central Bank of Nigeria (CBN) respectively. The collated CVs may be viewed on the Company's website.

In addition to the three representatives of the shareholders to be elected at the meeting, the following two members of the Board who are not subject to elections for the Statutory Audit Committee, are being proposed as the two designated Board members of the SAC for the 2021 financial year;

1. Cecilia Akintomide, *OON*
2. Chidi Anya

The profiles of the nominated Directors to serve on the Statutory Audit are outlined below:

CECILIA AKINTOMIDE, *OON*
Non-Executive Director

Cecilia Akintomide, *OON*, joined the Board of FBN Holdings Plc in 2016 as an Independent Non-Executive Director. She is also an Independent Non-Executive Director on the Board of Ondo State Development and Investment Promotion Agency (ONDIPA), a state government agency, focused on promoting development and investments as well as CcHUB Growth Capital, Nigeria's first social innovation fund, supporting high potential early-stage businesses. She is also a member of the Board of Regents of Covenant University, one of

Nigeria's leading universities, and a member of the Institute of Directors, Nigeria. She is a seasoned executive with expertise in Development Finance, Corporate Governance, Law, and General Management.

Cecilia was Vice President Secretary-General of the African Development Bank (AfDB), where she provided leadership for the dynamic relationship of the AfDB and its then 80 member states, and served as Secretary to the Boards of Directors and the Ministerial Boards of Governors. She was a member of the Presidential Council, as well as the Operations and the Senior Management Coordination Committees.

She was also Vice Chairperson of the Operations Crisis Management Committee and Chairperson of the Annual Meetings Committee and the Committees for the Elections of the President and Executive Directors. Cecilia also served as the Head of Private and Public Sector Projects and Policy in the General Counsel & Legal Department of the AfDB, working on the legal aspects of projects, programs, and development policies.

Prior to the AfDB, Cecilia practiced law in Lagos, Washington D.C., and New York, at the law firms of O. Thomas & Co.; Thompson & Co.; and Weil, Gotshal & Manges, with a focus on Business Reorganisations, Corporate and Commercial Law.

Cecilia holds a Bachelor of Laws degree from the University of Ife (now OAU); Master of Laws from the University of Miami Law School; Master of Laws from the University of Pennsylvania Law School; and an Executive MBA from TRIUM (a combined program by LSE, NYU, and HEC). She was also admitted to the Nigerian Bar and the New York State Bar.

Cecilia is an ardent champion of Girls and Women's Economic Empowerment. She is passionate about corporate governance, the accelerated and sustainable development of African countries, as well as innovation and entrepreneurship. She is a member of Women in Management and Business and Public Service (WIMBIZ) and serves on the WimBoard Committee and the WimBiz Endowment Fund Committee. She mentors, is a deacon, and a member of the church choir. She received gold and bronze medals in swimming. She was accorded the National Award of the Officer of the Order of the Niger (OON) by the Federal Republic of Nigeria in recognition of her contribution to sustainable development. In addition, in 2019, Cecilia received the African Business Law Icon of the year Award.



CHIDI ANYA

Non-Executive Director

Chidi Anya joined the Board of FBN Holdings Plc in 2013. He has nearly three decades of professional practice in the Nigerian legal system, including pupillage with L.N Mbanefo SAN, and roles as Associate Counsel at Akin Delano and Company, Ibadan, and Senior Associate Counsel at Debo Akande and Company, Lagos. In 1997, he became a founding Partner of The Channings Law Firm, where he provides leadership and strategic direction overseeing its growth. The Firm currently acts as Company Secretary to several leading indigenous companies and conglomerates in various strategic sectors of the Nigerian economy, providing guidance on corporate governance and compliance.

Chidi is recognised by clients and peers as a leading commercial and corporate lawyer with high-level skills and experience in negotiation, administration, communication, management, advocacy and ethical leadership, all of which he brings to the Board of FBN Holdings. A member of the Nigerian Bar Association and its section on Business Law, he is also a Member of the Institute of Directors (MIoD) and a Notary Public. A Certified Management Consultant and Fellow of the Institute of Management Consultants (FIMC), he has attended various executive management courses at the Kellogg School of Management, Northwestern University, Illinois.

Chidi is married with children and his interests include reading, writing, intellectual debates and gardening. Committed to building stronger and more resilient communities, he is active in a number of voluntary groups and programmes.

We urge you to vote in support of the motion to vote the elected shareholder representatives and Board nominees to serve on the Statutory Audit Committee for the current financial year.

NOTES

Proxy

In view of the COVID-19 pandemic and the directives issued by relevant authorities on physical distancing and the ban on large gathering, the Corporate Affairs Commission has approved that attendance to the meeting shall only be by proxies. Consequently, Members are required to appoint a proxy of their choice from the following proxies to attend and vote in his/her/its stead:

- a. Dr Oba A. Otudeko, *CFR* - Chairman
- b. U.K. Eke, *MFR* - Group Managing Director
- c. Dr Adesola Adeduntan - Non-Executive Director

A proxy form is attached to the Annual Report. All instruments of proxy should be emailed to info@firstregistrarsnigeria.com or deposited at the registered Office of the Company or the Office of the Registrars, First Registrars & Investor Services Ltd, No 2, Abebe Village Road, Iganmu, Lagos not later than 48 hours before the time for holding the meeting.

A Proxy Form has been attached to this Information Pack.

RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchange's Rulebook 2015, please note that it is the right of every shareholder to ask questions not only at the meeting but also in writing prior to the meeting. We urge that such questions be submitted to the Company Secretariat not later than two weeks before the date of the meeting.

LIVE STREAMING OF THE AGM

The AGM will be streamed live online. This will enable Shareholders and other relevant Stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for the live streaming will be made available on the Company's website: www.fbnholdingsplc.com and by the Registrar, in due course.

Thank you.

Dr Oba Otudeko, *CFR*
Group Chairman



Shareholder Enquiries

✉ info@firstregistrarsnigeria.com
☎ +234 1 2799880, 2701078, 2701079
☎ +234 1 2701071, 2701072
P. M. B. 12692, Marina
🌐 firstregistrarsnigeria.com

Head, Investor Relations

Tolulope Oluwole
✉ investor.relations@fbnholdings.com
☎ +234 1 9052720

Customer Enquiries

✉ firstcontact@firstbanknigeria.com
☎ 0700 FIRSTCONTACT
☎ +234 1 4485500
☎ +234 708 0625000

Registered Address

Samuel Asabia House
35 Marina, Lagos
PO Box 5216, Nigeria
Registration No. RC916455

