

THE PROCESS OF ELECTION AND PROFILE OF NOMINEES INTO THE STATUTORY AUDIT COMMITTEE

According to the provisions of Section 359 (4) of the Companies and Allied Matters Act (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 six (6) members including three (3) shareholder representatives and three (3) non-executive directors.

In accordance with Section 359 (5) of 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 Annual General Meeting (AGM). The Code of Corporate Governance of the Securities and Exchange Commission (SEC) and Central Bank of Nigeria (CBN) respectively indicate that some of the members of the Audit Committee should have basic financial literacy and be knowledgeable in internal control processes.

At the meeting, there will be an election of three shareholder representatives to serve on the Audit Committee for the 2019 financial year. The Curriculum Vitae (CVs) of the nominees will be collected and collated till 11th April 2019.

Please take note that the election will be conducted strictly by show of hands in accordance with Section 225(3) of CAMA which stipulates that there shall be no right to demand a poll on the election of members of the SAC.

In addition to the three representatives of the shareholders to be elected at the meeting, the following three members of the Board who are not subject to elections, are being proposed as the three designated Board members of the SAC for the 2019 financial year;

1. Oye Hassan-Odukale, MFR
2. Chidi Anya
3. Cecilia Akintomide, OON

The profiles of the designated director members of the SAC are as follows;

Oye Hassan-Odukale, MFR

Non-Executive Director

Oye Hassan-Odukale, MFR is a pioneer director on the Board of FBN Holdings Plc. He holds a Bachelor's and Master's Degrees in Business Administration from the University of Houston. He is the current Managing Director/CEO of Leadway Assurance Company in Nigeria, a position he has held for several years. His appointment was preceded by several years of experience in insurance brokerage, underwriting, investments and general management. He is a recipient of the Nigerian National Honour of Member of the Order of the Federal Republic (MFR) and sits on the Boards of several companies in Nigeria both for-profit and non-profit. He was a Non-Executive Director on the Board of First Bank of Nigeria Plc; and currently Chairman of FBNBank (UK) Ltd, a wholly owned subsidiary of FirstBank. He is a Securities and Exchange Commission-accredited Investment manager and portfolio advisor. Oye is married with children and enjoys listening to music, reading and travelling.

Chidi Anya

Non-Executive Director

Chidi Anya joined the Board in 2013. He has nearly three decades of professional practice within the Nigerian legal system, including pupillage with LN Mbanefo SAN, and roles as an Associate Counsel at Akin Delano & Company, Ibadan, Nigeria and Senior Associate Counsel at Debo Akande & Company, Lagos, Nigeria. Since 1997, he is the founding Partner of The Channings Law Firm, providing leadership and strategic direction as it has grown. The firm currently acts as Company Secretary to several leading indigenous conglomerates operating in strategic sectors of the Nigerian economy, provides guidance on corporate governance and compliance matters. For many years, Chidi has been recognised by clients and peers as a leading commercial and corporate law specialist and his legal career has equipped him with high-level skills in negotiation, administration, communication, management, advocacy and ethical leadership, all of which he brings to the Board. A member of the Nigerian Bar Association, and its section on business law. He is a Notary Public. He is married with children and his interests include gardening, reading, writing and intellectual debates. He also contributes to the building of stronger and more resilient communities.

Cecilia Akintomide, OON

Independent Non-Executive Director

Cecilia Akintomide, OON, joined the Board of FBN Holdings Plc. in July 19, 2016 and brings considerable executive-level management experience. She was, until recently, Vice President Secretary General of the African Development Bank, where she was responsible for managing the secretariat as well as shareholder relations involving 80-member states. She was also responsible for the delivery of the work programmes of the Boards of Governors and Directors, and the institution's diplomatic relations. In addition, she was a member of the Senior Management Coordination and Operations Committees and chaired the committee for the preparation of the annual meetings. Prior to this, Cecilia headed the public and private sector financing legal services team, covering project across Africa, and served as Chief Counsel Institutional Affairs, as well as Finance Counsel.

She brings to the Board of FBN Holdings, her wealth of management experience, particularly from an international financial institution, and her legal experience spans over 31 years' since her call to bar. She has expertise in corporate governance, institutional affairs, business reorganisations and financing. She has practiced law in different jurisdictions, which includes Business Reorganisation Associate in the law firm of Weil Gotshal & Manges, in New York, and as a Junior Associate at O. Thomas & Co., Lagos. She was a member of the United Nations Election Monitoring Team for the 1994 presidential elections in South Africa, won by Nelson Mandela.

She was conferred with the Nigerian National Honour of Officer of the Order of the Niger (OON) in 2014 for her meritorious contributions in the field of International Development. Cecilia is experienced in working and leading in a multicultural and bilingual environment, and is a frequent speaker at international events on law, development and gender. Cecilia is a member of the Nigerian Bar and the New York Bar.

In view of the foregoing, nominations for election to the Statutory Audit Committee were received till Thursday, April 11, 2019. These nominations were accompanied by a copy of the nominee's Curriculum Vitae. Detailed below are the valid nominations received. A copy of nominees Curriculum Vitae can be viewed by clicking the nominee's names;

S/N	NOMINEE'S NAME	QUALIFICATION	NOMINATOR
1	Adeoye Adenike Nurat	HND, Accounting	Odebiyi David Olutunde
2.	Erinfolami Gafar B.O.K, FCA	HND, Accounting Fellow, ICAN	Erinfolami Salemon Ademola Temiloluwa
3.	Odunuga Samiat Adebanye	Bsc. Business Admin	Saba Abiola Mariam
4.	Aliyu J.K Olaiya	Bsc. Accounting	Odunuga Samiat Adebanye
5.	Agbaje Ganiyu Oluwole	Bsc. Ed. Accounting	Ogunniyi Remilekun Aina
6.	Mudashiru Akanbi Usman	HND, Business Admin	Tajudeen Samsudeen Bolaji
7.	Gbadere Michael Kayode	National Diploma, Marketing & Finance	Wakilu Olayinka Apete
8.	Tajudeen Samsudeen Bolaji	HND, Business Admin	Mudashiru Akanbi Usman
9.	Kolawole Yekinni Alabi	National Diploma, Accounting	Olaniyi Sule Adisa
10.	Giwa Ismaila Olalekan	National Diploma, Business Studies	Giwa Lateef Abiodun
11.	Giwa-Lateef Abiodun	HND, Accounting	Giwa Ismaila Olalekan
12.	Binuyo Sharafa Teju	HND, Accounting	Lawal Bisi Ishola
13.	Lawal Bisi Ishola	Bsc. Accounting	Binuyo Sharafa Teju
14.	Saul Folake	Bsc. Accounting	Jaiyeola Johnson
15.	Akinmuyisitan Akinsoyinu Moses	Bsc. Accounting	Agada Peter Alaji
16.	Agada Peter Alaji	ND, Business Studies	Akinmuyisitan Akinsoyinu Moses
17.	Jaiyeola Johnson	Bsc. Business Administrations	Saul Folake
18.	Adenrele Sulaimon	Bsc. Ed. Economics NCE, Accounting	Oyedele A.A. Taiwo
19.	Nnamdi A Okwuadigbo	Bsc. Accounting Fellow, ICAN	Igbrude Moses
20	Kolawole Durojaye	Bsc. Agric Economics Masters, Banking and Finance Fellow, ICAN	Mathew Akinlade
21	Abdulumuni Ado Yola	Bsc Business Administration MBA	Dr Umar Farouk
22	Sofoluke Ebenezer Olasunkanmi	HND Accounting	Omogbai Solomon Olubiyi
23	Joseph Oluwole Nejo	HND Business Administration	Salami Falilu Ajadi
24	Salami Falilu Ajadi	Bsc Economics	Joseph Oluwole
25	Omogbai Solomon	Bsc Business Administration	Sofoluke Ebenezer Olasunkanmi
26	Adebiyi Babajide Olusola	Masters of Global Affairs (MGA) Msc Financial Engineering Bsc Accounting Associate ICAN Licensed International Analyst	Adebiyi Adeola Kate
27	Olaniyi Sule Adisa	HND, Business Administration	Kolawole Yekinni Alabi