Following the outbreak of the novel coronavirus COVID-19 and the preventive measures taken by various countries including Nigeria, FBN Holdings Plc ("the Group") wish to assure customers and other stakeholders that we have taken measures to safeguard the health and wellbeing of all our employees and have also provided detailed guidance on preventive actions as well as steps to take, if unwell.

The Group activated its Business Continuity Management (BCM) process and the BCM teams in each of the operating offices have implemented detailed BCM plans. We continue to monitor situations closely and are following the guidance and advice issued by the Government in Nigeria and other countries where we operate.

At the beginning of the lockdown period, the Central Bank of Nigeria granted approval to our Banking subsidiaries to run skeletal services to cushion the effect of the Federal Government “Stay-at-Home” order on FCT, Lagos and Ogun states. Following this, our Commercial Banking subsidiary have been providing services to customers with minimal disruptions, while business continuity was assured at all our offices to ensure support for services in a safe environment.

The Business Continuity Plan activated by the Group includes but is not limited to the following:

1. **Remote Working Mode to ensure Social Distancing**

   Our BCM processes ensure that all employees can work from home within the framework of regulatory requirements, using a range of technology applications to engage clients and suppliers towards sustaining the delivery of excellent customer service. The technology platform also provides a medium to interact while keeping abreast of developments in the industry and markets.

2. **Optimizing the IT Infrastructure:**

   We conducted a comprehensive review of our IT infrastructure to ensure that it can support the increase in remote working mode adopted by the Group in addition to added load from customers requests or digital service delivery that may occur, especially in all our retail businesses. This includes an increase in the use of electronic approvals, video/telephonic conferencing and digital facilities etc.

3. **Confirmation from Vendors and Service Providers:**
Conducted risk level assessments of vendors and similar third parties. Notably, we obtained from critical vendors assurances of a robust business continuity plan (BCP) with the capacity to deploy these plans seamlessly.

4. Reaching out to Customers

   The Bank and other operating entities have continued to reach out to customers and are available via numerous means of communication, including telephone (voice and SMS), e-mail, video conferencing and other digital tools. This way, seamless activities, decision-making processes and communication with customers are maintained.

   We are also in regular contact with our service providers and vendors to ensure their contingency plans and processes are robust enough to support our operational needs.

5. Embargo on Business/Private Travels

   Given the measures announced by the Federal Government of Nigeria and some other countries where we operate, all official/business travels have been cancelled till further notice, while private travel remains strongly discouraged. Where possible, the purpose of such travels/meetings are encouraged to be held remotely.

6. Communication with Investors/ stakeholders

   Communication to and information exchange with our investors have continued as usual. We are keeping the market informed of our strategy, performance and outlook through our established means of communication. This includes the updates on the website, results conference calls, press releases, notice to the Nigerian Stock Exchange etc. Engagements are also conducted virtually to sustain interaction with analysts/investors/rating agencies etc. Furthermore, and in line with our BCP, the FBNHoldings 8th Annual General Meeting held as scheduled with attendance only by proxy. This ensured sustainability in our desire to engage and meet expectations of our shareholders.

7. Medical Team Preparedness.

   The Medical Team is prepared and equipped to handle any suspected or reported case in our offices and branches. Infectious Disease Control (IDC) kits were purchased and made available for all the medical personnel and volunteers.

8. Other Protective measures

   From the onset of the COVID-19 crisis, staff are regularly advised on the need to apply enhanced hygiene and social distancing measures. Strict rules are in place for internal and external meetings with conference calls and video conferences being the new standard. Extended gatherings involving more than regulated participants are restricted and where physical presence are
necessary, the number of participants must be within limits with strict social distancing guidelines practiced.

We believe necessary steps to ensure efficient continuity of our business have been activated as we continue to monitor situations closely to minimize the impact on our businesses. As a Group, we are progressing with our business continuity plans, some of which are highlighted above, and all hands are on deck to ensure the safety of our employees and to continue to serve our customers with minimal disruption. We remain united with our government, industry and the wider society in our resolve to flatten the curve of COVID-19 and limit the damage caused by the pandemic.