

Company Secretary Department
Samuel Asabia House, 35 Marina,
P. O. Box 5216, Lagos, Nigeria
Web: www.fbnholdings.com

Lagos, Nigeria,
April 28, 2021

NOTIFICATION OF APPOINTMENTS TO THE BOARD OF FIRST BANK NIGERIA LIMITED

In accordance with the Nigerian Exchange Limited (NGX) Rule Book, we hereby notify the NGX and the investing public of the appointment of Mr. Gbenga Shobo as the Managing Director/CEO of our flagship subsidiary, First Bank of Nigeria Limited (FirstBank), effective today, Wednesday, April 28, 2021.

Prior to the appointment, Shobo was FirstBank's Deputy Managing Director. In line with FirstBank's succession plan, Shobo succeeds Dr. Adesola Adeduntan, who is retiring after successfully leading the Bank since January 2016.

Also appointed were Mr. Abdullahi Ibrahim as Deputy Managing Director; Mr. Ini Ebong, Mr. Segun Alebiosu, Mr. Seyi Oyefeso and Mrs. Bashirat Odunewu as Executive Directors.

These appointments are subject to regulatory approvals.

PROFILE OF APPOINTEES

i. Mr. Gbenga Shobo

Gbenga Shobo was the Deputy Managing Director of First Bank of Nigeria Limited. He joined the Board of the Bank in 2012. Prior to his appointment as Deputy Managing Director, he was the Executive Director overseeing the retail banking / public sector businesses in the Lagos and West Directorate and was the Executive Director overseeing the retail business in the South Directorate. Gbenga began his professional career with Coopers & Lybrand (now PwC) as an external auditor and tax consultant. Over the course of his outstanding career, he became the Divisional Head, Corporate Banking division of MBC International Bank Limited and subsequently, the General Manager, Corporate/Commercial Banking of FBN (Merchant Bankers) Limited before joining FirstBank in 2006.

At FirstBank, he has served in senior management roles at various times - as the General Manager overseeing the Products and Channels group, Business Development Manager in charge of Rivers and Bayelsa States the Group Head of National Corporates. Gbenga has also served in other strategic roles, including Executive Compliance Officer of the Bank between 2016 and 2018 and Acting Chief Financial Officer between March and June 2014. He was the Bank's Project Sponsor during its major transition to a new operating structure in 2010.

Through his contributions, the Bank has been at the forefront of establishing digital products in the Nigerian market and the successful introduction of Agency Banking, which has further helped to improve financial inclusion in the country. Gbenga has

BOARD OF DIRECTORS: Chairman: Dr. Oba A. Otudeko, *CFR*; Group Managing Director: U.K Eke, *MFR*; Directors: Mr. Oye Hassan-Odukale, *MFR*; Mr. Chidi Anya; Dr. Hamza Sule Wuro Bokki, Otunba (Mrs.) Adebola Osibogun, Mr. Omatseyin Ayida, Dr. Adesola Adeduntan, Ms. Cecilia Akintomide, OON; Mr. Seni Adetu; Mrs Juliet Anammah; Mr.Otu Hughes

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played transformative roles in building a leading retail banking business in the Bank and has received several awards, including the prestigious 'Best Retail Banker of the Year in West Africa' awarded by The Asian Bankers in 2019. Under his supervision, the Bank also won significant awards in 2019, which include the 'Best Financial Inclusion Programme in Nigeria' award given by International Investors, 'Best Mobile App in Nigeria' awarded by Global Business Outlook and 'Best Private Bank in Nigeria' from World Finance Magazine, among others.

He has over 34 years' work experience from reputable organisations, from which he has garnered more than 30 years in the banking industry, spanning credit and relationship management, product development and improvement, product sales and banking operations, treasury and compliance, among others. Gbenga is a Fellow of the Institute of Chartered Accountants of Nigeria and an alumnus of the Kellogg School of Management and Harvard Business School, USA. Gbenga holds a BSc degree in Political Science from the University of Ife (now Obafemi Awolowo University). He has also taken various courses and attended several programmes at Ivy League business schools including The Wharton School, University of Pennsylvania, USA and Stanford University, USA.

He was the first person to be appointed to the position of Deputy Managing Director of FirstBank in the Bank's history, a testament to his commitment and professionalism. Gbenga is married with children and enjoys reading, playing golf and lawn tennis.

ii. **Mr. Abdullahi Ibrahim**

Abdullahi Ibrahim was the Executive Director, Public Sector. He was appointed to the Board of First Bank of Nigeria Limited as Executive Director, Retail Banking North in April 2017, and in January 2018, he was re-assigned to the Public Sector Directorate.

Prior to joining the Board of Directors of the Bank, he was the Group Executive in charge of Retail Banking North. He had also served as Group Executive, Technology and Services. Abdullahi's banking experience spans over 28 years, cutting across wholesale banking, commercial and retail banking, and banking operations.

He is a Non-Executive Director on the Board of FBNBank Guinea as well as the chairman of the Bank's Board Credit Committee. He is also a member of the Nigerian Economic Summit Finance Committee and was the former Vice Chairman of the Equipment Leasing Association of Nigeria.

Before he joined the Bank, he served as an Area Manager and subsequently Group Head, Telecommunications, Information Technology and Transport group in the Corporate Banking Directorate at the then NAL Merchant Bank. He also served at United Bank for Africa as a Senior Manager in Corporate and Consumer Banking. While at FirstBank, he was the first Group Head, Manufacturing group, in the Institutional Banking Directorate. He was a Business Development Manager in the

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Bank with responsibilities across the consumer, retail, commercial and wholesale banking segments, and was also Group Head, Multinational, Corporate Banking Directorate.

Abdullahi is an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria, an alumnus of Lagos Business School's Advanced Management Program and is a member of the Institute of Directors, Nigeria. Abdullahi is married with children and enjoys reading, photography and horse-riding.

iii. **Mr. Ini Ebong**

Ini Ebong was the Group Executive, Treasury and International Banking group, First Bank of Nigeria Limited. Prior to this appointment in January 2016, he was the Bank's Treasurer, a position he has held since 2011. Before joining FirstBank, he was the Head of African Fixed Income and Local Markets Trading, Renaissance Securities Nigeria Limited, the Nigerian registered subsidiary of Renaissance Capital. Ini worked in Citigroup for over 14 years, having joined the Treasury Group, Sales and Trading function and rotated through a wide variety of trading roles across most treasury products, asset and liability management, treasury sales and marketing, and treasury risk management, until he became the Country Treasurer and Sales, and Trading Business Head in June 2003.

Ini specialised in the sales and trading function and has extensive in financial services that covers not just trading but also treasury and balance sheet management. He has a passion for market development and has worked actively to drive change and internationalisation of the Nigerian financial markets, particularly in the areas of foreign exchange, fixed income and securities. Ini has worked closely with regulatory bodies such as the CBN and DMO in assisting with the development of fresh monetary and foreign exchange policies to broaden and deepen markets and open them up to international practices.

He has facilitated and delivered courses and seminars on a wide variety of subjects at various times covering money markets, securities and foreign exchange trading and market risk management subjects to regulators, corporate customers, banks and market participants. He holds Bachelor and Master of Science degrees in Architecture from the University of Ife (now Obafemi Awolowo University, Ile-Ife).

iv. **Mr. Segun Alebiosu**

Olusegun Alebiosu is the Chief Risk Officer of First Bank of Nigeria Limited. Prior to his appointment in September 2016, he had served as the Chief Risk Officer at Coronation Merchant Bank Limited, Chief Credit Risk Officer at African Development Bank Group and Group Head, Credit Policy and Deputy Chief Credit Risk Officer at United Bank for Africa Plc. Olusegun has over 27 years' experience in the banking and financial services industry with cross-functional exposures to credit risk management, financial planning and control, credit and marketing

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(Branch Banking and Regional Manager), trade, corporate and commercial banking, agriculture financing, oil and gas, transport (including aviation and shipping) and project financing.

He began his professional career in 1991 with Oceanic Bank Plc. (now Ecobank Plc.) as Deputy Financial Controller. An alumnus of Harvard Kennedy School of Government, Olusegun holds a Bachelor's degree in Industrial Relations and Personnel Management and a Master's degree in International Law and Diplomacy from the University of Lagos. He also holds a Master's degree in Developmental Studies from the London School of Economics and Political Science, UK. Olusegun is a member of various professional bodies including a Fellow of the Institute of Chartered Accountants, Associate of Nigeria Institute of Management, Chartered Institute of Bankers of Nigeria and Member of the Nigeria Institute of International Affairs.

v. **Mr. Oluseyi Oyefeso**

Seyi Oyefeso was the Group Executive, Commercial Banking group. Until his appointment in January 2016, he was the Country Managing Director, FBNBank Ghana Limited. He is a results-oriented management executive with over 28 years of management experience in the banking and financial services industry. He is a multi-skilled professional with very robust banking experience coupled with proven problem-solving and strong leadership skills. Seyi is a competent leader and team player and has demonstrated the ability to develop positive business relationships, strong communication and interpersonal skills evidenced by remarkable business growth.

A seasoned banker and Chartered Accountant, Seyi started his banking career in January 1993 and has acquired extensive knowledge in product sales and marketing, corporate and commercial banking, retail banking, credit risk management (analysis and administration) and financial control.

Seyi joined First Bank of Nigeria Limited in 2006 as Branch Manager of one of the top three branches of the Bank and has held several other positions, including Business Development Manager and Group Head, Retail Banking. In March 2014, he was appointed Group Head, Institutional Banking (Services and Conglomerates). In this position, he brought unparalleled growth in the business of Retail Banking West at FirstBank within one year and made the region majorly profitable for retail banking. A graduate of Accounting and a Fellow of the Institute of Chartered Accountants of Nigeria, Seyi is also an Associate of the Chartered Institute of Taxation in Nigeria. Seyi is married with children.

vi. **Mrs Bashirat Odunewu**

Bashirat Odunewu is a banking and financial expert with over 29 years in the banking industry. She holds a first degree in Chemistry from the University of

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Manchester, UK and a Master's in Chemical Technology and Development from the Imperial College, University of London, UK. In addition, she holds a certificate in Business Excellence from the Columbia Business School, New York, USA.

She is a member of various reputable professional associations including the Institute of Chartered Accountants of Nigeria, Chartered Institute of Bankers of Nigeria, and the Chartered Institute of Arbitrators (UK), Institute of Directors. Bashirat serves on several Boards of African subsidiary banks of FirstBank and is a member of the Board of Directors for the Franco-Nigeria Chamber of Commerce and Industry, where she serves as the Treasurer.

She was the Group Executive, Corporate Banking (Energy and Infrastructure) having previously held the position of Line Executive for the International Banking group and Institutional Banking at FirstBank.

Bashirat is actively involved as a mentor and is a leading voice in the efforts to ensure FirstBank continues its move towards gender balance. She chairs the First Women Network, an initiative focused on creating an enabling environment where women can thrive and have fulfilling careers without workplace barriers. Bashirat has a charitable personality and actively participates in the Bank's SPARK Initiative, which encourages employees to participate in worthy charitable causes.

For: FBN HOLDINGS PLC,



Seye Kosoko
Company Secretary