



Company Secretary Department

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

Lagos, Nigeria, January 5, 2022

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 three (3) additional Executive Directors by the Board of Directors of our flagship subsidiary, First Bank of Nigeria Limited (FirstBank):

1. Mr. Olusegun Alebiosu – Executive Director, Risk Management & Executive Compliance Officer.
2. Mr. Oluwatosin Adewuyi – Executive Director, Corporate Banking
3. Mr. Ini Ebong – Executive Director, Treasury and International Banking

These appointments are subject to the approval of the Central Bank of Nigeria.

PROFILES OF THE NEW EXECUTIVE DIRECTORS

i. Mr. Olusegun Alebiosu

Prior to this appointment, Segun was a Group Executive and the Chief Risk Officer of the FirstBank Group, a role he had occupied since he joined the Bank in September 2016. As CRO, he is the Executive accountable for enabling the efficient and effective governance of significant risks, and related opportunities in FirstBank and its subsidiaries. Under his leadership, there has been a risk management transformation at the Bank, significant improvement of our credit underwriting process with vintage NPL ratio less than 1%, reduction of our NPL ratio to sub-7% levels, significant recoveries, exemplary franchise protection and excellent stakeholder management. In addition to his role as CRO, Segun is also the Executive Compliance Officer of the Bank with the responsibility of ensuring the Bank complies with extant rules and regulations. With a career that has spanned about 30 years, Segun is an outstanding professional with a demonstrated commitment to the success of the franchise.

Prior to FirstBank, he was the Chief Credit Officer at the African Development Bank Group (ADB) where he led Risk teams in various areas including financial institutions, trade finance (to support African Banks), and critical infrastructure projects across Africa. Prior to ADB, he worked at the United Bank for Africa Plc in various risk capacities including credit policy, credit risk management, agriculture, trade, retail and specialized lending. Segun also worked at Omega Bank Plc, Peak Merchant Bank and Oceanic Bank Plc.

Segun is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA), an Associate of the Nigerian Institute of Management, a Member of the Chartered Institute of Bankers of Nigeria and a Member of the Nigerian Institute of International Affairs. He has a BSc in Industrial Relations & Personnel Management from the University of Lagos,

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a Master of International Law & Diplomacy also from the University of Lagos, and a MSc in Development Studies from the London School of Economics and Political Science. He has attended several courses and training programs on leadership, enterprise risk management, compliance, assets and liability management, trade, exports, sustainability banking, corporate, commercial and retail banking, personal banking and personal effectiveness.

ii. Mr. Oluwatosin Adewuyi

Prior to this appointment, Tosin was Group Executive, Corporate Banking where he was responsible for the Bank's corporate banking business following the exit of the previous Executive Director. He was until recently Executive Director of FBNBank UK, a role he occupied when he joined the FirstBank family in 2017. Under his leadership, the corporate banking franchise achieved significant growth in assets and net revenue. He was also able to reposition the business and portfolio of FBNBank UK in line with our revised strategy for the franchise and pioneered collaborations between FirstBank, FBNBank UK and our African subsidiaries via the Global Account Management program.

He is an international banker with over 20 years' experience covering sub-Saharan Africa. Tosin joined FirstBank from J.P. Morgan, where he was a Managing Director and had been Head of its Nigeria Business for eight years. In his role, he led the execution of J.P. Morgan's strategy for Nigeria and managed key client relationships including the Central Bank of Nigeria, Ministry of Finance, Debt Management Office, Nigerian Sovereign Investment Authority and top-tier Nigerian Banks. In addition to his Nigerian role, he was also the Head of Treasury Services (Cash Management and Trade) for Sub-Saharan Africa with prior roles in trade finance, corporate banking, debt capital markets, financial institutions and correspondent banking. Prior to J.P. Morgan, he worked at Standard Bank, London for about five years and qualified as a Certified Chartered Accountant during the four years he worked at KPMG.

Tosin is a Fellow of the Association of Chartered Certified Accountants (FCCA) and he holds a BA (Hons) in Economics and Accounting from the University of Manchester. He is also an Honorary Member of the Chartered Institute of Bankers and was on the 2012 Power List – Business, Finance and IT as one of the top 100 influential black people in the UK.

iii. Mr. Ini Ebong

Ini was the Group Executive in charge of the Treasury and International Banking at FirstBank. In this role, he is responsible for the Bank's Treasury business, its international banking franchise across sub-Saharan Africa covering six countries (Democratic Republic of Congo, The Gambia, Ghana, Guinea Conakry, Senegal and Sierra Leone), the Bank's Custody business, servicing local and international clients, and the Bank's Financial Institutions business, which covers its relationships with domestic and international correspondent banks, multilateral agencies, development finance institutions and non-bank financial institutions. Until recently, he was also responsible for the Structured Trade and Commodity Finance business. Under Ini's leadership, the legacy treasury

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service of the Bank has been transformed into a more nimble function and market facing revenue focused business consistent with that obtainable with regional and international peers, thus improving its contribution to our PBT. His efforts have also been critical to raising much-needed foreign exchange through Eurobonds and structured financing and derivative products. Since 2019 when the Sub-Saharan African (SSA) subsidiaries were brought under his purview, the franchise has grown consistently with SSA subsidiaries now contributing more than 20% of the FirstBank Group's revenues.

Prior to joining FirstBank, Ini was the Head of African Fixed Income and Local Markets Trading for Renaissance Capital. Prior to joining Renaissance Capital, he had worked in Citigroup for 14 years, predominantly in a market facing and trading role where rose to the Head of Sales and Trading, and Country Treasurer. Throughout his career in financial services spanning more than 25 years, Ini has had extensive experience in investment banking, financial markets, equity and debt capital markets businesses, with work experience that covers trading, treasury, balance sheet management and finance.

Ini is a qualified architect with a BSc and MSc in Architecture from the University of Ife. He has also attended numerous training courses during his career covering leadership, executive management techniques, advanced credit risk management, country risk assessment, crises management, treasury trading and balance sheet management, and market risk assessment in various locations worldwide.

For: FBN HOLDINGS PLC,



Seye Kosoko
Company Secretary

Statement on Investors' Relations

FBN Holdings Plc has a dedicated investors' portal on its corporate website which can be accessed via this link: <https://www.fbnholdings.com/investor-relations/>. The Company's Investors' Relations Officer can also be reached through electronic mail at: investor.relations@fbnholdings.com ; or telephone on: +234 1 9052720 for any investment related enquiries.