

Lagos, Nigeria,

March 6, 2023

## **NOTIFICATION OF RECENT DEVELOPMENTS ON THE BOARD OF FIRST BANK OF NIGERIA LIMITED, A SUBSIDIARY OF FBN HOLDINGS PLC**

In accordance with the Nigerian Exchange Limited (NGX) Rule Book, we hereby notify the NGX and the investing public of the following developments in First Bank of Nigeria Limited, the flagship subsidiary of FBN Holdings Plc:

### **1. Notice of Retirement of Deputy Managing Director – Mr. Gbenga Shobo**

The Board accepted the Notice of Retirement of the Deputy Managing Director, Mr. Gbenga Shobo effective February 27, 2023. The retirement comes ahead of Gbenga attaining the mandatory retirement age of 60 on June 2, 2023, and in compliance with a recent directive of the Central Bank of Nigeria (CBN) on Tenure of Directors, via a Circular dated February 24, 2023, to Deposit Money Banks (DMB).

The Board appreciates his meritorious service to the Bank and wishes him success in his future endeavours.

### **2. Appointment of Executive Director**

The Board has approved the appointment of **Mr. Oluseyi Popoola Oyefeso** as **Executive Director, Retail Banking Directorate, South**, subject to the approval of the CBN.

#### **Profile of Mr. Oluseyi Popoola Oyefeso**

Until this appointment as Executive Director, Retail Banking South Directorate Mr Oluseyi Popoola Oyefeso was Group Executive, Retail Banking South Division and before then, Group Executive, Commercial and Retail Banking Lagos and West Division. He was previously Country Managing Director, FBNBank Ghana Limited. He is a result-oriented executive with over twenty-five (25) years of management experience in the Banking and Financial Services industry.

Seyi is a multi-skilled professional with very robust banking experience, proven problem-solving and strong leadership skills. He is a competent leader, a team player and has over the years demonstrated the ability to develop positive business relationships, evidenced by remarkable track record of business growth. A seasoned Banker and Chartered Accountant, Seyi started his banking career in January 1993 and has acquired extensive knowledge in Retail, Corporate & Commercial Banking, Credit Risk Management (Analysis & Administration) and Financial Control.

Seyi joined the Bank in 2006 as Branch Manager of one of the top three branches of the Bank and has held several positions, including Business Development Manager, Group Heads Retail Banking and Institutional Banking (Services & Conglomerates). A graduate of Accounting and a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), Seyi is also an Associate of the Chartered Institute of Taxation in Nigeria. He is happily married with three children.

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**For: FBN HOLDINGS PLC,**



**Adewale L.O Arogundade  
Acting 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](mailto:investor.relations@fbnholdings.com) ; or telephone on: +234 1 9052720 for any investment related enquiries.*