

## **ELECTION INTO STATUTORY AUDIT COMMITTEE**

According to the provisions of Section 359(4) of 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 the Companies and Allied Matters Act (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 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.

Similarly, in line with Section C of Rule 2 of the Financial Reporting Council of Nigeria (FRCN) Rules, the Chairman of the Audit Committee must be a professional member of an accounting body established by Act of the National Assembly in Nigeria.

At the meeting, there will be an election of three shareholder representatives to serve on the Audit Committee for the 2017 financial year. The curriculum vitae (CVs) of the nominees will be collected and collated till Friday, April 28, 2017.

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 2017 financial year;

1. Mr Oye Hassan-Odukale, MFR
2. Mr Chidi Anya
3. Ms. 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, and since 1994, has held the position of Managing Director/CEO of Leadway Assurance Company Limited, a leading underwriting firm in Nigeria. His appointment was preceded by over 15 years of experience in insurance brokerage, underwriting, investments and general management. Oye is a recipient of the national honour of Member of the Order of the Federal Republic (MFR), and sits on the Boards of several blue-chip companies in Nigeria. He was a Non-Executive Director on the Board of First Bank of Nigeria Plc. between 1999 and 2010, and is the current Chairman of FBNBank (UK) Ltd, a wholly owned subsidiary of FirstBank in the City of London. Oye is a Munich Re scholar, Securities and Exchange Commission-accredited investment manager and portfolio advisor. He is married with children, and enjoys listening to music, reading and travelling.

## **Chidi Anya**

### **Non-Executive Director**

Chidi joined the Board in 2013. He holds a Law degree and has over 25 years post-call experience within the Nigerian legal system and is the Managing Partner of The Channings Law Firm, which he established in 1997. He provides leadership and strategic direction for the firm, and has for many years been recognised by his clients and peers as a leading commercial and corporate law specialist. His initial pupillage was with LN Mbanefo SAN, followed by periods as an Associate Counsel at Akin Delano & Company, Ibadan, Nigeria and Senior Associate Counsel at Debo Akande & Company, Lagos, Nigeria, prior to founding his firm, Channings.

Chidi's legal career has equipped him with high-level skills in negotiation, administration, communication, management, advocacy and ethical leadership, which he brings to the Board. He also acts as Company Secretary to a number of leading indigenous conglomerates operating in strategic sectors of the Nigerian economy, where he provides guidance on corporate governance and compliance matters. He is a member of the Nigerian Bar Association (NBA). Chidi is married with three children and loves gardening, reading, writing, intellectual debate and philanthropy.

## **Ms. Cecilia Akintomide, OON**

### **Independent Non-Executive Director**

Cecilia Akintomide joined the Board of FBN Holdings Plc. on July 19, 2016. She is a seasoned professional with executive level management experience. She was, until recently, Vice President Secretary General (VPSG) 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 work programs of the Boards, 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 her role as VPSG, she headed the public and private sector financing legal services team, covering projects in the whole of Africa, and also served as Chief Counsel Institutional Affairs, as well as Finance Counsel. She brings to the Board of FBN Holdings Plc., her wealth of management experience, particularly from an international financial institution, and her legal experience spanning over 30 years' post call to bar, with expertise in corporate governance, institutional affairs, business reorganizations and financing. She has practiced law in different jurisdictions, including as a Business Reorganization 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 awarded Officer of the Order of the Niger (OON) by the Government of the Federal Republic of Nigeria in 2014 for her meritorious contributions in the field of International Development. She is experienced in working and leading in a multicultural and bilingual environment. Cecilia is a frequent speaker at international events on Law, Development and Gender. She is a member of the Nigerian Bar and the New York Bar. She holds gold and bronze medals in swimming, and is a Deacon as well as a member of the church choir.

In view of the foregoing, nominations for election to the Audit Committee are being received till Friday, April 28, 2017. These nominations must be accompanied by a copy of the nominee's Curriculum Vitae. The details of the nominations received thus far are listed below. A copy of the Curriculum Vitae of the nominees may also be viewed by clicking on the nominee's names;

S/N	NOMINEE	QUALIFICATION	NOMINATOR
1	<a href="#">Erinfolami Ololade Balogun Gafar</a>	HND, Accounting	Erinfolami Salemon Ademola Temilolwa
2	<a href="#">Ogbonnaya Paul</a>	MPA, ICAN/ATS, CEO Experience	Odebiji David Olutunde
3	<a href="#">Adeoye Nurat Adenike E.</a>	HND, Accounting	Oyedele A.A Taiwo
4	<a href="#">Oyedele A.A Taiwo</a>	HND, Business Administration	Oyedele Nurat Adenike E.
5	<a href="#">Giwa Lateef Abiodun</a>	HND, Accounting	Mudashiru Akanbi Usman
6	<a href="#">Mudashiru Akanbi Usman</a>	HND, Business Administration	Giwa Lateef Abiodun
7	<a href="#">Saul Folake</a>	B.Sc, Accounting	Jimoh Aduuni Rashidat
8	<a href="#">Okereke Christopher Onyejekwe</a>	PHD. Economics, FCA, Msc	Opara Clement Anaele Chukwudi
9	<a href="#">Ezechukwu Augustine Nnaemeka</a>	B.A (Hons) English	Ezechukwu Veronica Ekwutosi
10	<a href="#">Lawal Moruf Olanrewaju</a>	N.C.E	Lawal Timilehin Anuoluwa
11	<a href="#">Elekede Babatunde Sulaye</a>	Advanced Diploma, Export & Shipping Management	Adegbayike Emmanuel Olusegun
12	<a href="#">Lateef Ayodeji Shonubi</a>	FCA, FACCA, FCIT	Chief Timothy Ayobami Adesiyani
13	<a href="#">Binuyo Sharafa</a>	HND, Accounting	Azeez Abolanle Ayinke
14	<a href="#">Ismail Adamu</a>	MSc, Banking & Finance	Umar Farouk