



FINANCIAL REPORTING COUNCIL OF NIGERIA
(Federal Ministry of Industry, Trade & Investment)

FRC/CG/001: TEMPLATE FOR REPORTING COMPLIANCE WITH THE NIGERIAN CODE OF CORPORATE GOVERNANCE 2018

Section A: Introduction

Corporate Governance is a key driver of corporate accountability and business prosperity. The Nigerian Code of Corporate Governance, 2018 (NCCG 2018) seeks to institutionalize corporate governance best practices in Nigerian companies. It is also aimed at increasing entities' levels of transparency, trust and integrity, and create an environment for sustainable business operations.

The Code adopts a principle-based approach in specifying minimum standards of practice that companies should adopt. Where so required, companies are required to adopt the "Apply and Explain" approach in reporting on compliance with the Code. The 'Apply and Explain' approach assumes application of all principles and requires entities to explain how the principles are applied. This requires companies to demonstrate how the specific activities they have undertaken best achieve the outcomes intended by the corporate governance principles specified in the Code.

This will help to prevent a 'box ticking' exercise as companies deliberately consider how they have (or have not) achieved the intended outcomes. Although, the Code recommends practices to enable companies apply the principles, it recognises that these practices can be tailored to meet industry or company needs. The Code is thus scalable to suit the type, size and growth phase of each company while still achieving the outcomes envisaged by the principles.

This form seeks to assess the company's level of compliance with the principles in the NCCG 2018. Entities should explain how these principles have been applied, specify areas of deviation from the principles and give reasons for these deviations and any alternative practice(s) adopted.

Please read the instructions below carefully before completing this form:

- i. Every line item and indicator must be completed.
- ii. Respond to each question with "Yes" where you have applied the principle, and "No" where you are yet to apply the principle.
- iii. An explanation on how you are applying the principle, or otherwise should be included as part of your response.
- iv. Not Applicable (N/A) is not a valid response.

Section B – General Information

S/No.	Items	Details
i.	Company Name	United Bank for Africa Plc
ii.	Date of Incorporation	February 2, 1961
iii.	RC Number	RC 2457
iv.	License Number	MB000082
v.	Company Physical Address	57 Marina, Lagos
vi.	Company Website Address	www.ubagroup.com
vii.	Financial Year End	December 31
viii.	Is the Company a part of a Group/Holding Company? Yes/No If yes, please state the name of the Group/Holding Company	YES. UBA Plc is part of a Group. UBA Plc is a financial services institution and a Bank Holding Company.
ix.	Name and Address of Company Secretary	Bili A. Odum 57 Marina, Lagos
x.	Name and Address of External Auditor(s)	Ernst & Young 10 th Floor, 57 Marina, Lagos
xi.	Name and Address of Registrar(s)	Africa Prudential Plc 220B, Ikorodu Road, Palmgrove, Lagos
xii.	Investor Relations Contact Person (E-mail and Phone No.)	Michael Ani michael.ani@ubagroup.com 08062950194
xiii.	Name of the Governance Evaluation Consultant	Deloitte & Touché
xiv.	Name of the Board Evaluation Consultant	Deloitte & Touché

Section C - Details of Board of the Company and Attendance at Meetings

1. Board Details:

S/N o.	Names of Board Members	Designation (Chairman, MD, INED, NED,ED)	Gender	Date First Appointed/ Elected	Remark
1.	Mr. Tony Elumelu, CON	Chairman	Male	August 2014	
2.	Amb. Joe Keshi, OON	Vice-Chairman	Male	August 2010	
3.	Mrs. Owanari Duke	Independent Non-Executive Director	Female	August 2012	
4.	High Chief Samuel Oni, FCA	Independent Non-Executive Director	Male	January 2015	
5.	Ms. Angela Aneke	Non-Executive Director	Female	August 2018	
6.	Erelu Angela Adebayo	Non-Executive Director	Female	August 2018	
7.	Dr. Kayode Fasola	Non-Executive Director	Male	August 2018	
8.	Mr. Abdulqadir J. Bello	Non-Executive Director	Male	August 2018	
9.	Mrs. Aisha Hassan Baba, OON	Independent Non-Executive Director	Female	January 2020	
10.	Mrs. Caroline Anyanwu	Non-Executive Director	Female	March 2021	
11.	Mr. Kennedy Uzoka	Group Managing Director/CEO	Male	August 2016	
12.	Mr. Uche Ike	Executive Director	Male	August 2016	
13.	Mr. Chukwuma Nweke	Executive Director	Male	August 2016	
14.	Mr. Oliver Alawuba	Deputy Managing Director	Male	August 2016	
15.	Mr. Ayoku Liadi ¹	Deputy Managing Director	Male	August 2016	Resigned from the Board in October 2021.
16.	Mr. Ibrahim Puri	Executive Director	Male	August 2016	
17.	Mr. Chiugo Ndubisi	Executive Director	Male	January 2020	

¹Resigned from the Board on October 4, 2021.

Section C - Details of Board of the Company and Attendance at Meetings

2. Attendance at Board and Committee Meetings:

S/No.	Names of Board Members	No. of Board Meetings Held in the Reporting Year	No. of Board Meetings Attended in the Reporting year	Membership of Board Committees	Designation (Member or Chairman)	Number of Committee Meetings Held in the Reporting Year	Number of Committee Meetings Attended in the Reporting Year
1.	Mr. Tony O. Elumelu, CON	7	7	Nil	Nil	Nil	Nil
2.	Amb. Joe Keshi, OON	7	7	Nil	Nil	Nil	Nil
3.	Mrs. Owanari Duke	7	7	BAC ²	Chairman	5	5
				BCC ³	Member	7	7
				BGC ⁴	Member	8	8
4.	High Chief Samuel Oni, FCA	7	7	BAC	Member	5	5
				BRMC ⁵	Chairman	4	4
5.	Ms. Angela Aneke	7	7	BCC	Member	7	6
				BGC	Chairman	8	8
				FGPC ⁶	Member	8	8
6.	Erelu Angela Adebayo	7	7	BAC	Member	5	5
				BGC	Member	8	8
				BRMC	Member	4	4
7.	Mr. Abdulqadir J. Bello	7	7	BCC	Chairman	7	7
				BRMC	Member	4	4
				FGPC	Member	8	8
8.	Dr. Kayode Fasola	7	7	BCC	Member	7	7
				BRMC	Member	4	4
				FGPC	Chairman	8	8
9.	Mrs. Aisha Hassan Baba, OON	7	6	BAC	Member	5	5
				BGC	Member	8	8
				FGPC	Member	8	8
10.	Mrs. Caroline Anyanwu ⁷	7	6	BAC	Member	5	3
				BCC	Member	7	5

¹Board Audit Committee

²Board Credit Committee

³Board Governance Committee

⁴Board Risk Management Committee

⁵Finance & General Purpose Committee

⁶Appointed to the Board on March 31, 2021

				BRMC	Member	4	3
11.	Mr. Kennedy Uzoka	7	7	BCC	Nil	7	7 ⁸
				BRMC	Member	4	4
				FGPC	Member	8	8
12.	Mr. Oliver Alawuba	7	7	BCC	Nil	7	2 ⁹
				BGC	Nil	8	8 ¹⁰
				FGPC	Nil	8	8 ¹¹
13.	Mr. Ayoku Liadi	7	7	BCC	Nil	7	2 ¹²
				FGPC	Nil	8	5 ¹³
14.	Mr. Uche Ike	7	7	BCC	Nil	7	6 ¹⁴
				BGC	Nil	8	8 ¹⁵
				BRMC	Member	4	4
15.	Mr. Chukwuma Nweke	7	7	BCC	Nil	7	2 ¹⁶
				BGC	Nil	8	8 ¹⁷
				BRMC	Member	7	7
				FGPC	Member	8	8
16.	Mr. Ibrahim Puri	7	7	Nil	Nil	Nil	Nil
17.	Mr. Chiugo Ndubisi	7	7	BCC	Nil	7	7 ¹⁸
				BRMC	Nil	4	4 ¹⁹
				FGPC	Member	8	8

Section D - Details of Senior Management of the Company

1. Senior Management:

S/No.	Names	Position Held	Gender
1.	Mr. Kennedy Uzoka	GMD/CEO	Male
2.	Mr. Oliver Alawuba	DMD	Male
3.	Mr. Uche Ike	ED, Risk Management, Governance & Compliance	Male

n Attendance
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 In Attendance
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4.	Mr. Chukwuma Nweke	ED, GCOO	Male
5.	Mr. Ibrahim Puri	ED, North Bank	Male
6.	Mr. Chiugo Ndubisi	ED, Treasury & International Banking	Male
7.	Mrs. Abiola Bawuah	RCEO, UBA West Africa	Female
8.	Mrs. Amie Sow	RCEO, UBA Central Africa	Female
9.	Mr. Ebele Ogbue	RCEO, UBA East & Southern Africa	Male
10.	Mr. Bili Odum	Group Company Secretary	Male
11.	Mr. Mudasiru Sanusi	Group Head, Compliance	Male
12.	Mr. Gboyega Sadiq	Group Chief Internal Auditor	Male
13.	Mr. Ugochukwu Nwaghodoh	Group Chief Financial Officer	Male
14.	Mrs. Emem Usoro	Directorate Head, Abuja Bank	Female
15.	Mr. Franklyn Bennie	Group Head, Regulatory Compliance	Male
16.	Mrs. Patricia Aderibigbe	Group Head, Human Resources	Female
17.	Mr. Sampson Aneke	Directorate Head, South Bank	Male
18.	Mrs. Sola Yomi-Ajayi	Country CEO, UBA America	Female
19.	Mr. Mike Ilobah	Group Head, Internal Control	Male
20.	Mr. Anant Rao	Group Head, Consumer Loans	Male
21.	Mrs. Ogechi Altraide	Group Head, Personal Banking	Female
22.	Mr. Okechukwu Oko	Group Head, Legal Services	Male
23.	Mr. Osilama Idokogi	Group Head, Information Technology	Male
24.	Mrs. Michelle Nwoga	Group Head, Customer Experience	Female
25.	Mrs. Bola Atta	Group Head, Corporate Communications	Female
26.	Mr. Alex Alozie	Group Head, Operations	Male
27.	Mr. Muyiwa Akinyemi	Group Head, Corporate & Commercial Banking	Male
28.	Mr. Stephen Amangbo	Treasurer, UBA Nigeria	Male
29.	Mr. Kayode Ishola	Chief Digital Officer	Male
30.	Mr. Romaric Sia	Chief Information Security Officer	Male

Section E – Application

Principles	Reporting Questions	Explanation on application or deviation
Part A - Board of Directors and Officers of the Board		
<p>Principle 1: Role of the Board</p> <p><i>“A successful Company is headed by an effective Board which is responsible for providing entrepreneurial and strategic leadership as well as promoting ethical culture and responsible corporate citizenship. As a link between stakeholders and the Company, the Board is to exercise oversight and control to ensure that management acts in the best interest of the shareholders and other stakeholders while sustaining the prosperity of the Company”</i></p>	<p>i) Does the Board have an approved Charter which sets out its responsibilities and terms of reference? Yes/No If yes, when was it last reviewed?</p>	<p>YES. 2020.</p>
<p>Principle 2: Board Structure and Composition</p> <p><i>“The effective discharge of the responsibilities of the Board and its committees is assured by an appropriate balance of skills and diversity (including experience and gender) without compromising competence, independence and integrity “</i></p>	<p>i) What are the qualifications and experiences of the directors?</p>	<p>Please find attached Appendix 1 – Profiles of Directors indicating their qualifications and relevant experience.</p>
	<p>ii) Does the company have a Board-approved diversity policy? Yes/No If yes, to what extent have the diversity targets been achieved?</p>	<p>Yes. The Board and Management are diverse in experience, skills and gender. Female diversity is 31.25% for the Board.</p>
	<p>iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?</p>	<p>YES. 1. Mr. Tony O. Elumelu, CON: Heirs Holdings Ltd; Transnational Corporation of Nigeria Plc; Tenoil Petroleum & Services Ltd; Sea Drill Nigeria Deepwater Ltd; Sea Drill Mobile Units Nigeria Ltd; Sea Drill Nigeria Operations Ltd; Tony Elumelu Foundation; Heirs Insurance Limited; Heirs Life Assurance Limited 2. Amb. Joe Keshi, OON: TELCOM Satellites Ltd; VURIN Limited 3. Mrs. Owanari Duke: Empretec Nigeria Foundation LTD/GTE; Child Survival and Development Organization of Nigeria</p>

		<p>LTD/GTE; Obudu Conservation Education Foundation LTD/GTE; Eco Travel & Tours Limited; Monaghan Investments Limited; Allied Merchants & Brokers Limited; The Donald Duke Company Limited</p> <p>4. High Chief Samuel Oni, FCA: UBA UK Ltd; Abbey Mortgage Bank Plc; Xpress Payment Solutions Ltd</p> <p>5. Ms. Angela Aneke: Angela Aneke & Co. Ltd; Heirs Holdings Ltd; VAL's – The Dance Studio Ltd; TOS Safety & Engineering Ltd</p> <p>6. Erelu Angela Adebayo: Nigerian Stock Exchange; Aliko Dangote Foundation; Women at Risk International Foundation; MeyerPaints Plc</p> <p>7. Mr. Abdulqadir Bello: Sanrighton Consults Ltd; Grosse Pointe Capital and Advisory Ltd; Zaki Bottling Company Ltd; Fadama Investments Ltd</p> <p>8. Mr. Kennedy Uzoka: UBA Foundation; UBA UK Ltd; Shared Agent Network Expansion Facilities Limited (SANEF); Alpha Hydrocarbon Ltd; FMDQ Securities & Exchange Plc; MasterCard</p> <p>9. Mr. Oliver Alawuba: UBA Ghana; UBA Kenya; UBA Tanzania</p> <p>10. Mr. Chukwuma Nweke: Unified Payment Services Limited (Alternate Director representing GMD/CEO); PayAttitude Limited (Alternate Director representing GMD/CEO; Shared Agent Network Expansion Facilities Limited (SANEF); UBA Pension Custodian Limited</p> <p>11. Mr. Uche Ike: UBA Senegal; UBA Guinea; UBA UK Ltd: Central Securities Clearing System; Nigeria Incentive Based Risk Sharing for Agricultural Lending (NIRSAL)</p> <p>12. Mr. Chiugo Ndubisi: UBA UK Ltd; UBA Benin</p> <p>13. Mrs. Caroline Anyanwu: FCMB Pensions Ltd</p>
	<p>iv) Is the MD/CEO or an Executive Director a chair of any Board Committee? Yes/No</p> <p>If yes, provide the names of the Committees.</p>	<p>NO.</p>
<p>Principle 3: Chairman "The Chairman is responsible for</p>	<p>i) Is the Chairman a member or chair of any of the Board Committees? Yes/no If yes, list them.</p>	<p>NO.</p>

<i>providing overall leadership of the Company and the Board, and eliciting the constructive participation of all Directors to facilitate effective direction of the Board"</i>	ii) At which Committee meeting(s) was the Chairman in attendance during the period under review ?	NIL.
	iii) Is the Chairman an INED or a NED?	The Chairman is an NED.
	iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No If yes, when did his/her tenure as MD end?	YES. 2010.
	v) When was he/she appointed as Chairman?	2014.
	vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document	YES. The Board Governance & Board Committees Governance Charter.

Principles	Reporting Questions	Explanation on application or deviation
<p>Principle 4: Managing Director/Chief Executive Officer</p> <p><i>“The Managing Director/Chief Executive Officer is the head of management delegated by the Board to run the affairs of the Company to achieve its strategic objectives for sustainable corporate performance”</i></p>	i) Does the MD/CEO have a contract of employment which sets out his authority and relationship with the Board? Yes/No If no, in which documents is it specified?	YES.
	ii) Does the MD/CEO declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES.
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	BCC, BRMC and FGPC meetings.
	iv) Is the MD/CEO serving as NED in any other company? Yes/no. If yes, please state the company(ies)?	YES. Mr. Kennedy Uzoka: UBA Foundation; UBA UK Ltd; Shared Agent Network Expansion Facilities Limited (SANEF); Alpha Hydrocarbon Ltd; FMDQ Securities & Exchange Plc; MasterCard
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	YES. The Board Governance & Board Committees Governance Charter.
<p>Principle 5: Executive Directors</p> <p><i>Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</i></p>	i) Do the EDs have contracts of employment? Yes/no	YES.
	ii) If yes, do the contracts of employment set out the roles and responsibilities of the EDs? Yes/No If no, in which document are the roles and responsibilities specified?	YES.
	iii) Do the EDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES.
	iv) Are there EDs serving as NEDs in any other company? Yes/No If yes, please list	YES. 1. Mr. Kennedy Uzoka: UBA Foundation; UBA UK Ltd; Shared Agent Network Expansion Facilities Limited (SANEF); Alpha Hydrocarbon Ltd; FMDQ Securities & Exchange Plc; MasterCard 2. Mr. Oliver Alawuba: UBA Ghana; UBA Kenya; UBA Tanzania 3. Mr. Ayoku Liadi: UBA Sierra Leone 4. Mr. Chukwuma Nweke: Unified Payment Services Limited (Alternate Director representing GMD/CEO); PayAttitude Limited (Alternate Director representing GMD/CEO); Shared Agent Network Expansion

		<p>Facilities Limited (SANEF); UBA Pension Custodian Limited</p> <p>5. Mr. Uche Ike: UBA Senegal; UBA Guinea; UBA UK Ltd: Central Securities Clearing System; Nigeria Incentive Based Risk Sharing for Agricultural Lending (NIRSAL)</p> <p>6. Mr. Chiugo Ndubisi: UBA UK Ltd; UBA Benin</p> <p>Please note that the EDs are serving on the Boards of UBA Subsidiaries and/or companies where UBA Plc has investments, as common Directors, for effective supervision.</p>
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	<p>YES.</p> <p>The Board Governance & Board Committees Governance Charter.</p>
<p>Principle 6: Non-Executive Directors</p> <p><i>Non-Executive Directors bring to bear their knowledge, expertise and independent judgment on issues of strategy and performance on the Board</i></p>	i) Are the roles and responsibilities of the NEDs clearly defined and documented? Yes/No If yes, where are these documented?	<p>YES.</p> <p>The Board Governance & Board Committees Governance Charter and their respective letters of appointment.</p>
	ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES.
	iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES.
	iv) Are NEDs provided with information relating to the management of the company and on all Board matters? Yes/No If yes, when is the information provided to the NEDs	<p>YES.</p> <p>During their Induction Sessions and at each Board Meeting/Board Committee Meeting/Strategy Session. Regular updates are also provided periodically to the NEDs.</p>
	v) What is the process of ensuring completeness and adequacy of the information provided?	Standard Board/Board Committee agendas and reporting templates have been put in place.
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	<p>YES.</p> <p>This is also stipulated in the Board Governance & Board Committees Governance Charter.</p>
Principle 7: Independent Non- Executive Directors	i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No	YES.

Principles	Reporting Questions	Explanation on application or deviation
<p><i>Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"</i></p>	ii) Are there any exceptions?	NO.
	iii) What is the process of selecting INEDs?	<ul style="list-style-type: none"> Once a suitable candidate for appointment as a Director is identified, the Board Governance Committee will assess that candidate against relevant criteria including skills, qualifications, experience, time & commitment obligations, conflicts of interest and independence as specified in the Board Governance & Board Committee Governance Charter. The candidate is interviewed by the Board Governance Committee. Such candidate(s) shall be presented to the Board after the Board Governance Committee's assessment, along with a recommendation report. The Board also assesses the candidate based on the recommendation of the Board Governance Committee and appoints the INED.
	iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	YES.
	v) Do the INEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	YES. Annual disclosures are made and are required to be made as conflicts arise.
	vi) Does the Board ascertain and confirm the independence of the INEDs? Yes/No If yes, how often? What is the process?	YES. Through the annual Board Evaluation and the Annual Declaration Forms completed by all Directors.
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	YES. Mrs. Owanari Duke – 0.00025% High Chief Samuel Oni, FCA – 0.0000059% Mrs. Aisha Hassan Baba, OON – Nil
	viii) Does the INED have another relationship with the Company apart from directorship and/or shareholding? Yes/No If yes, provide details.	NO.
	ix) What are the components of INEDs remuneration?	As stipulated by the Bank's Remuneration Policy for Directors, Sitting Allowances, Annual Fees and Travel Reimbursements.

<p>Principle 8: Company Secretary</p> <p><i>"The Company Secretary support the effectiveness of the Board by assisting the Board and management to develop good corporate governance practices and culture within the Company"</i></p>	i) Is the Company Secretary in-house or outsourced?	In-house.
	ii) What is the qualification and experience of the Company Secretary?	LL.B; B.L. Over 30 years of experience.
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	YES. He is a member of Executive Management.
	iv) Who does the Company Secretary report to?	He reports to the GMD/CEO and the Board Chairman.
	v) What is the appointment and removal process of the Company Secretary?	The appointment and removal of the Company Secretary is handled by the Board of Directors.
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	The GMD/CEO and the Board.
<p>Principle 9: Access to Independent Advice</p> <p><i>"Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise"</i></p>	i) Does the company have a Board-approved policy that allows directors access to independent professional advice in the discharge of their duties? Yes/No If yes, where is it documented?	YES. The Board Governance & Board Committees Governance Charter.
	ii) Who bears the cost for the independent professional advice?	The Bank bears the cost.
	iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No If yes, provide details.	YES. <ul style="list-style-type: none"> Professional Advice from Deloitte & Touché, KPMG, Ernst & Young and PricewaterhouseCoopers regarding the Bank's Internal Audit Strategy. Professional Advice from Deloitte & Touché regarding Subsidiary Governance. Professional Advice from Deloitte & Touche on Cybersecurity.
<p>Principle 10: Meetings of the Board</p> <p><i>"Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the</i></p>	i) What is the process for reviewing and approving minutes of Board meetings?	The draft Minutes are shared by the Company Secretary with the Board ahead of the meeting. The Minutes are reviewed page by page and adopted subject to a motion moved and seconded by Directors.
	ii) What are the timelines for sending the minutes to Directors?	In line with the Board Governance & Board Committees Governance Charter, the Group Company Secretary provides the Board Minutes to the Board members following each meeting.
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	An annual attendance of 75% for all Board and Board committee meetings is a criterion for the nomination for re-election of a Director. Directors who do not meet this

		attendance threshold stand the risk of not being nominated for re-election.
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Principles	Reporting Questions	Explanation on application or deviation
<i>strategic objectives of the Company"</i>		
Principle 11: Board Committees <i>"To ensure efficiency and effectiveness, the Board delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</i>	i) Do the Board Committees have Board- approved Charters which set out their responsibilities and terms of reference? Yes/No	YES.
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	The draft Minutes are shared by the Company Secretary with the Board Committee members ahead of the meeting. The Minutes are reviewed page by page and adopted subject to a motion moved and seconded by Directors.
	iii) What are the timelines for sending the minutes to the directors?	A week before the next meeting.
	iv) Who acts as Secretary to board committees?	The Company Secretary.
	v) What Board Committees are responsible for the following matters? a) Nomination and Governance b) Remuneration c) Audit d) Risk Management	a. Board Governance Committee b. Board Governance Committee c. Board Audit Committee d. Board Risk Management Committee
	vi) What is the process of appointing the chair of each committee ?	As per the Board Charter, the Board Chairman appoints the Committee Chairpersons.
	Committee responsible for Nomination and Governance	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	2 INEDs to 2 NEDs
	viii) Is the chairman of the Committee a NED or INED ?	NED
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	YES. Every three years.
	x) How often are Board and Committee charters as well as other governance policies reviewed?	Every three years.
	xi) How does the committee report on its activities to the Board?	The Committee provides quarterly reports to the Board presented by the Committee Chairman at the Board meetings.
	Committee responsible for Remuneration	
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	2 INEDs to 2 NEDs
xiii) Is the chairman of the Committee a NED or INED ?	NED.	

Committee responsible for Audit	
xiv) Does the Company have a Board Audit Committee separate from the Statutory Audit Committee? Yes/No	YES.
xv) Are members of the Committee responsible for Audit financially literate? Yes/No	YES.
xvi) What are their qualifications and experience?	Law, Accounting, Banking and Finance. Please refer to Appendix 1.
xvii) Name the financial expert(s) on the Committee responsible for Audit	High Chief Samuel Oni, FCA

Principles	Reporting Questions	Explanation on application or deviation
	xviii) How often does the Committee responsible for Audit review the internal auditor's reports?	Quarterly.
	xix) Does the Company have a Board approved internal control framework in place? Yes/No	YES.
	xx) How does the Board monitor compliance with the internal control framework?	Reports received from the independent reviews of both internal & external auditors, as well as external assessment of the Internal Control framework every three years.
	xxi) Does the Committee responsible for Audit review the External Auditors management letter, Key Audit Matters and management response to issues raised? Yes/No Please explain.	YES. The Committee receives quarterly updates on the resolution of all issues raised in the Management Letters, including recommendations and key audit matters, from the Group Chief Internal Auditor. The outstanding exceptions are tracked by the BAC until satisfactory resolution and a report is presented to the full Board quarterly.
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	YES. The Group Framework for Appointment of External Auditors limits and regulates the provision of non-audit services by External Auditors.
	xxiii) How many times did the Audit Committee hold discussions with the head of internal audit function and external auditors without the management during the period under review?	4 times with the Group Chief Internal Auditor. 4 times with the External Auditors.
Committee responsible for Risk Management		
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	INED.
	xxv) Is there a Board approved Risk Management framework? Yes/No? If yes, when was it approved?	YES. It was approved in 2020.
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	Quarterly. November 25, 2020.
	xxvii) Does the Company have a Board- approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	YES. Every three years.

	xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?	Quarterly.
	xxix) Is the Chief Risk Officer (CRO) a member of Senior Management and does he have relevant experience for this role? Yes/No	YES. He possesses relevant experience for his role.
	xxx) How many meetings of the Committee did the CRO attend during the period under review?	7 meetings.
Principle 12: Appointment to the Board <i>“A written, clearly defined, rigorous, formal and transparent procedure serves as a guide for the selection of Directors to ensure the appointment of high-quality individuals to the Board”</i>	i) Is there a Board-approved policy for the appointment of Directors? Yes/No	YES.
	ii) What criteria are considered for their appointment?	<ul style="list-style-type: none"> • The individuals are of high integrity, good image and reputation • The individuals are business savvy • The individuals possess financial industry expertise • The individuals possess shareholder orientation and a genuine interest in the Bank • The individuals shall not be active in politics • The individuals possess a range of qualifications, experience, skills and expertise which would benefit the Bank • The individuals shall disclose all directorship positions currently held.
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	<ul style="list-style-type: none"> • Once a suitable candidate for appointment as a Director is identified, the Board Governance Committee will assess that candidate against relevant criteria including skills, qualifications, experience, time & commitment obligations, conflicts of interest and independence as specified in the Board Governance & Board Committee Governance Charter. • The candidate is interviewed by the Board Governance Committee. • Such candidate(s) shall be presented to the Board after the Board Governance Committee's assessment, along with a recommendation report. • The Board also assesses the candidate based on the recommendation of the Board Governance Committee and appoints the Director.

	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED	YES.
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Principles	Reporting Questions	Explanation on application or deviation
	d) NED e) EDs	
	v) Please state the tenure	Chairman – 3 terms of 4 years each MD/CEO – 3 terms of 3 years each INED – 2 terms of 4 years each NED – 3 terms of 4 years each ED – 3 terms of 3 years each
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	YES.
Principle 13: Induction and Continuing Education <i>“A formal induction programme on joining the Board as well as regular training assists Directors to effectively discharge their duties to the Company”</i>	i) Does the Board have a formal induction programme for new directors? Yes/No	YES.
	ii) During the period under review, were new Directors appointed? Yes/No If yes, provide date of induction.	YES. Mrs. Caroline Anyanwu – NED. The induction held on Tuesday, June 29, 2021.
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	YES. 1. Board Effectiveness Training – March 2021 2. Cybersecurity Training for Board Members – September 4, 2021 3. Treasury Business Programme – November 26 – 27, 2021.
	iv) How do you assess the training needs of Directors?	Training needs are assessed on an ongoing basis and take into consideration the improvement areas identified from the Board Evaluation, the strategic direction of the Bank, changes in regulatory environment etc.
	v) Is there a Board-approved training plan? Yes/No	YES.
	vi) Has it been budgeted for? Yes/No	YES.
	Principle 14: Board Evaluation <i>“Annual Board evaluation assesses how each Director, the committees of the Board and the Board are committed to their roles, work together and continue to contribute effectively to the</i>	i) Is there a Board-approved policy for evaluating Board performance? Yes/No
ii) For the period under review, was there any Board Evaluation exercise conducted? Yes/No		YES.
iii) If yes, indicate whether internal or external. Provide date of last evaluation.		External. The last exercise was conducted for the 2021 year end.

achievement of the Company's objectives"	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	YES. The Board Evaluation Report was presented to the Board on February 14, 2022.
	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	YES.
	vi) Is the result of the evaluation for each Director considered in the re-election process? Yes/No	YES.
Principle 15: Corporate Governance Evaluation "Institutionalizing a system for evaluating the Company's corporate governance practices ensures that its governance standards, practices and processes are adequate and effective"	i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No If yes, provide date of the evaluation.	YES. The last exercise was conducted for the 2021 year end.
	ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? Yes/No	YES.
	iii) If yes, please indicate the date of last presentation.	YES. The Corporate Governance Evaluation Report was presented to the Board on February 14, 2022.
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No	YES.
Principle 16: Remuneration Governance	i) Is there a Board-approved Directors' remuneration policy? Yes/No If yes, how often is it reviewed?	YES. Every three years.

Principles	Reporting Questions	Explanation on application or deviation
<p><i>"The Board ensures that the Company remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term"</i></p>	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	Sitting allowance and annual fees,
	iii) Is the remuneration of NEDS presented to shareholders for approval? Yes/No If yes, when was it approved?	YES. The remuneration of NEDs was last approved in 2011. However, the Board remuneration was reviewed in August 2021. This would be presented to the Shareholders at the next AGM of April 7, 2022.
	iv) What portion of the NEDs remuneration is linked to company performance?	None.
	v) Is there a Board-approved remuneration policy for Executive and Senior management? Yes/No If yes, to what extent is remuneration linked to company performance?	YES. Bonuses may be paid as remuneration to Executive and Senior Management upon achievement of set performance (individual and company) targets.
	vi) Has the Board set KPIs for Executive Management? Yes/No	YES.
	vii) If yes, was the performance measured against the KPIs? Yes/No	YES.
	viii) Do the MD/CEO, EDs and Company Secretary receive a sitting allowance and/or directors fees? Yes/No	NO.
	ix) Which of the following receive sitting allowance and/or fees: a. MD/CEO b. ED c. Company Secretary d. Other Senior management staff	None of them receive sitting allowances/fees.
	x) Is there a Board-approved clawback policy for Executive management? Yes/No If yes, attach the policy.	NO.
	<p>Principle 17: Risk Management <i>"A sound framework for managing risk and ensuring an effective internal control system is</i></p>	i) Has the Board defined the company's risk appetite and limit? Yes/No
ii) How often does the company conduct a risk assessment?		Risk assessment is conducted quarterly for high risk business functions, semi-annually for medium risk business functions and annually for low risk business functions.

essential for achieving the strategic objectives of the Company"	iii) How often does the board receive and review risk management reports?	Quarterly.
Principle 18: Internal Audit "An effective internal audit function provides assurance to the Board on the effectiveness of the governance, risk management and internal control systems"	i) Does the company have an Internal Audit function? Yes/No If no, how has the Board obtained adequate assurance on the effectiveness of internal processes and systems?	YES.
	ii) Does the company have a Board-approved internal audit charter ? Yes/No	YES.
	iii) Is the head of internal audit a member of senior management? Yes/No	YES.
	iv) What is the qualification and experience of the head of internal audit?	B.Sc. Accounting, ACA, IIA Member, with over 20 years' experience in Internal Audit.
	v) Does the company have a Board-approved annual risk-based internal audit plan? Yes/No	YES.
	vi) Does the head of the internal audit function report at least once every quarter to the committee responsible for audit, on the	YES.

Principles	Reporting Questions	Explanation on application or deviation
	adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? Yes/No	
	vii) Is there an external assessment of the effectiveness of the internal audit function at least once every three years by a qualified independent reviewer appointed by the Board? Yes/No If yes, when was the last assessment?	YES. The last assessment was carried out in 2020.
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	The Board Chairman on the recommendation of the Board Audit Committee.
Principle 19: Whistleblowing <i>"An effective whistleblowing framework for reporting any illegal or unethical behaviour minimises the Company's exposure and prevents recurrence"</i>	i) Does the company have a Board-approved whistleblowing framework? Yes/No If yes, when was the date of last review	YES. 2020.
	ii) Does the Board ensure that the whistleblowing mechanism and are process reliable, accessible to all stakeholders, guarantees anonymity and protection of the whistleblower? Yes/No	YES.
	iii) Is the Audit committee provided with the following reports on a periodic basis? a) Reported cases b) Process and results of Investigated cases	YES.
Principle 20: External Audit <i>"An external auditor is appointed to provide an independent opinion on the true and fair view of the financial statements of the Company to give assurance to stakeholders on the reliability of the financial statements"</i>	i) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?	The Board Audit Committee.
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	The Board and then the Shareholders at the General Meeting.
	iii) When was the first date of appointment of the External auditors?	April 29, 2020.
	iv) How often are the audit partners rotated?	Every 5 years.
Principle 21: General Meetings <i>"General Meetings are important platforms for</i>	i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	At least 21 days prior.

<p>the Board to engage shareholders to facilitate greater understanding of the Company's business, governance and performance. They provide shareholders with an opportunity to exercise their ownership rights and express their views to the Board on any areas of interest"</p>	<p>ii) Were the Chairmen of all Board Committees and the Chairman of the Statutory Audit Committee present to respond to Shareholders' enquiries at the last meeting? Yes/No</p>	<p>YES. The meeting held physically on April 1, 2021. The Chairpersons of the Board Committees, as well as the Chairman of the Statutory Audit Committee, were present.</p>
<p>Principle 22: Shareholder Engagement "The establishment of a system of regular dialogue with shareholders balance</p>	<p>i) Is there a Board-approved policy on shareholders' engagement? Yes/No If yes: a) when was it last reviewed? b) Is the policy hosted on the company's website?</p>	<p>YES. Every three years. YES.</p>

Principles	Reporting Questions	Explanation on application or deviation
<i>their needs, interests and expectations with the objectives of the Company”</i>	ii) How does the Board engage with Institutional Investors and how often?	Engagement is done via General Meetings, Investor Conferences, Analysts parleys, Corporate Communications via Investor Relations etc.
Principle 23: Protection of Shareholder Rights <i>“Equitable treatment of shareholders and the protection of their statutory and general rights, particularly the interest of minority shareholders, promote good governance”</i>	i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No	YES.
Principle 24: Business Conduct and Ethics <i>“The establishment of professional business and ethical standards underscore the values for the protection and enhancement of the reputation of the Company while promoting good conduct and investor confidence”</i>	i) Does the company have a Board-approved Code of Business Conduct and Ethics (COBE) that guides the professional business and ethical standards? Yes/No If yes: a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No b) Is the COBE applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees 4. Third parties	YES. YES. It has been communicated to all relevant stakeholders. YES. It is applicable to all listed parties.
	ii) When was the date of last review of the policy?	2020.
	iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No	YES.
	iv) What sanctions were imposed for the period under review for non-compliance with the COBE?	No instance of non-compliance was recorded during the period under review.
Principle 25: Ethical Culture <i>“The establishment of policies and mechanisms for monitoring insider trading, related party transactions, conflict of</i>	i) Is there a Board- approved policy on insider trading? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy?	YES. 2020. The Company Secretary notifies Directors and the Nigerian Stock Exchange of the closed period. The Board receives relevant Compliance

<i>interest and other corrupt activities, mitigates the adverse effects of these abuses on the Company and promotes good ethical conduct and investor confidence"</i>		reports at its quarterly meetings
	ii) Does the company have a Board approved policy on related party transactions? Yes/No If yes: <ul style="list-style-type: none"> a) When was the last date of review? b) How does the Board monitor compliance with this policy? c) Is the policy applicable to any or all of the following: <ul style="list-style-type: none"> 1. Board 2. Senior management 3. Other employees (Specify) 4. Third parties (Specify) 	YES. 2020. Periodic disclosures at its meetings and included in the Annual Report. The policy is applicable to all listed persons.
	iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?	Through constant monitoring by Executive Management, BRMC, regular reports received at its meetings and disclosures included in the Annual Report.

Principles	Reporting Questions	Explanation on application or deviation
	iv) Does the company have a Board-approved policy on conflict of interest? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy? c) Is the policy applicable to any or all of the following: 1. Senior management 2. Other employees (Specify)	YES. 2020. Compliance reports and disclosures at its meetings where applicable. The policy is applicable to all listed persons.
Principle 26: Sustainability <i>"Paying adequate attention to sustainability issues including environment, social, occupational and community health and safety ensures successful long-term business performance and projects the Company as a responsible corporate citizen contributing to economic development"</i>	i) Is there a Board-approved sustainability policy? Yes/No If yes, when was it last reviewed? ii) How does the Board monitor compliance with the policy? iii) How does the Board report compliance with the policy? iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	YES. 2020. The BRMC receives quarterly reports on Sustainability. The CEO's report which is presented to the Board on quarterly basis also includes relevant sections on Sustainability. Compliance with the policy is reported in the Annual Report. The Bank's website also contains relevant reports on Sustainability. YES. 2020.
Principle 27: Stakeholder Communication <i>"Communicating and interacting with stakeholders keeps them conversant with the activities of the Company and assists them in making informed decisions"</i>	i) Is there a Board-approved policy on stakeholder management and communication? Yes/No ii) Does the Company have an up to date investor relation portal? Yes/No If yes, provide the link.	YES. YES. www.ubagroup.com/investor-relations
Principle 28: Disclosures <i>"Full and comprehensive"</i>	i) Does the company's annual report include a summary of the corporate governance report? Yes/No	YES.

disclosure of all matters material to investors and stakeholders, and of matters set out in this Code, ensures proper monitoring of its implementation which engenders good corporate governance practice"

ii) Has the company been fined by any regulator during the reporting period? **Yes/No**
If yes, provide details of the fines and penalties.

YES.
During the year, the Bank incurred the following penalties from the Central Bank of Nigeria for various contraventions:

No.	Description	N'Million
1	KYC deficiencies on a customer	12.5
2	Foreign exchange documentation deficiencies in respect of three (3) customer accounts.	260.0
3	Delay in a customer's complaint resolution.	2.0
4	Delay in implementing recommended expression in standard offer letters.	2.0
5	Penalty imposed for cryptocurrency transactions by a customer.	100.0
Total		376.5

Section F – Certification

We hereby make this declaration in good faith and confirm that the information provided in this form is true.

Chairman of the Board of Directors

Name: **TONY O. ELUMELU, CON**

Signature: 

Date: Tuesday, March 29, 2022

Chairman of the Committee responsible for Governance

Name: **ANGELA ANEKE**

Signature: 

Date: Tuesday, March 29, 2022

Managing Director/Chief Executive Officer

Name: **KENNEDY UZOKA**

Signature: 

Date: Tuesday, March 29, 2022

Company Secretary/Chief Compliance Officer

Name: **BILI A. ODUM**

Signature: 

Date: Tuesday, March 29, 2022

Profiles of UBA Plc Directors

Non-Executive Directors

Tony O. Elumelu, CON

Chairman

Tony O. Elumelu is one of Africa's leading investors and philanthropists.

He is the Founder and Chairman of Heirs Holdings, his family owned investment company committed to improving lives and transforming Africa, through long-term investments in strategic sectors of the African economy, including financial services, hospitality, power, energy, technology and healthcare.

Tony is the Chairman of pan-African financial services group, the United Bank for Africa (UBA), which operates in 20 countries across Africa, the United Kingdom, France, and is the only African bank with a commercial deposit taking presence in the United States. UBA provides corporate, commercial, SME and consumer banking services to more than 21 million customers globally. He also chairs Nigeria's largest quoted conglomerate, Transcorp, whose subsidiaries include Transcorp Power, one of the leading producers of electricity in Nigeria and Transcorp Hotels Plc, Nigeria's foremost hospitality brand.

He is the Founder and Chairman of Heirs Oil & Gas, an upstream oil and gas company, whose assets include Nigerian oil block OML17 with a current production capacity of 27,000 barrels of oil equivalent per day and 2P reserves of 1.2 billion barrels of oil equivalent, with an additional 1 billion barrels of oil equivalent resources of further exploration potential. Heirs Oil & Gas is committed to creating resource based added value on the African continent.

Tony is the most prominent champion of entrepreneurship in Africa. In 2010, he created The Tony Elumelu Foundation (TEF), the pan-African philanthropy empowering a new generation of African entrepreneurs, catalysing economic growth, driving poverty eradication and driving job creation across all 54 African countries. Since inception, the Foundation has funded just over 10,000 entrepreneurs and created a digital ecosystem of over one million Africans, as part of a ten year, US\$100m commitment, implemented through its flagship Entrepreneurship Programme.

Self-funded, the Foundation is increasingly sharing its unique ability to identify, train, mentor and fund young entrepreneurs across Africa, with institutions such as the United Nations Development Programme, the International Committee of the Red Cross and other global development agencies. His businesses and Foundation are inspired by Tony's economic philosophy of Africapitalism, which positions the private sector, and most importantly entrepreneurs, as the catalyst for the social and economic development of the African continent.

Tony sits on a number of public and social sector boards, including the Global Advisory Council of the Harvard Kennedy School's Centre for Public Leadership, World Economic Forum Community of Chairmen and the Global Leadership Council of UNICEF's Generation Unlimited. In 2020, in recognition of his business leadership and economic empowerment of young African entrepreneurs, he was named in the Time100 Most Influential People in the World and recognised with Belgium's oldest and highest royal order.

Joe Keshi, OON

Vice Chairman

Ambassador Joe C. Keshi is currently the Vice Chairman of UBA Group. He is also the Chairman of Afrigrowth Foundation, Director General BRACED Commission, responsible for economic cooperation and integration among the core six south-south states of Nigeria. Co-chairman, Board of Patrons, Educational Cooperation Society and a member, Board of Trustees Lifestyle Medical Practitioners Association of Nigeria.

Before joining the Bank, Ambassador Keshi had a distinguished career in the diplomatic service of the Federal Republic of Nigeria ending up as the top career diplomat of the country, when he served as the head of the ministry in the capacity of the Permanent Secretary. He had also served as the Permanent Secretary, Cabinet Secretariat responsible for the meetings of the Federal Executive Council, presided over by the President.

During the course of his 35 years' diplomatic career, Ambassador Keshi served in about eight countries and various capacities, including, Charge D 'Affairs, Embassy of Nigeria, The Netherlands, Consul General, Nigerian Consulate, Atlanta, USA, and held a number of management positions in the Ministry of Foreign Affairs of the Federal Republic of Nigeria. He was a member of various Nigerian delegation and participated in a number of bilateral, political and multinational economic negotiations including, being a member of an international team that negotiated the Peace Agreement that ended the ten years' civil war in Sierra Leone.

Ambassador Keshi earned his Bachelor of Science degree in Political Science from the University of Ibadan, Nigeria, Diploma in International Relations and Diplomacy from the Nigeria Institute of International Affairs, Lagos, Nigeria and his Master's degree in Public Administration and Development (with policy analysis, as area of policy concentration) from the Institute of Social Studies, The Hague, the Netherlands, (Erasmus University).

Owanari Duke

Independent Non-Executive Director

She holds an LLB degree from Ahmadu Bello University, Zaria (1983) and was called to the Nigerian Bar the following year. She is a former First Lady of Cross River State of Nigeria, an Entrepreneur, Legal Practitioner, Certified Mediation/Dispute Resolution Consultant, Business Coach, Philanthropist and specialist in SME's development and sustainable livelihood.

Owanari is the Country Director, Empretec Nigeria Foundation, a United Nations Conference on Trade and Development (UNCTAD), Private Sector Support Initiative (PSPI) and is also the Chairman, Child Survival and Development Organisation of Nigeria (CS-DON), a maternal and childhood healthcare initiative. She is a founding partner in the law firm of Duke and Bobmanuel, and also chairs the Empretec Africa Forum, an association of all UNCTAD Empretec Centres in Africa.

Owanari is the Chairman of the Board Audit Committee, and a member of the Board Credit Committee and the Board Governance Committee.

Samuel Oni, FCA

Independent Non-Executive Director

High Chief Samuel Oni is a Chartered Accountant with a distinguished career that spanned well over 35years. Having qualified as a Graduate Member of the Association of Chartered

Certified Accountants in 1980, he held the position of Senior Accountant/Company Secretary in various establishments, including New Foods & Drinks Company Ltd. Abiola & Sons Bottling Company, and Kwara Breweries Ltd. He joined Kwara State Government and was deployed to Kwara State Agricultural Development Project as the Financial Controller.

In October, 1993, High Chief Oni, transferred his Services to the Central Bank of Nigeria (CBN) and assumed the position of an Assistant Director. He became a Commissioned Examiner and rose through the ranks in CBN and was appointed the Director of Bank Examination Department in 2003. He also served as the Director of Other Financial Institutions and Internal Audit Departments between 2005 and 2008. In 2009, he became the Director of Banking Supervision Department where he played a prominent role during the intervention process of the CBN that restored stability in the banking system, following the Financial Crisis of 2008/2009.

He voluntarily retired from the CBN in June 2011, having completed the eight years as a Director in line with the Tenure Policy for all Directors in Government Ministries, Agencies and Parastatals. He attended both local and overseas training, workshops and seminars during his career. He holds a Master's degree in Business Administration from the University of Ilorin and is a Fellow of both the Association of Chartered Certified Accountants and the Institute of Chartered Accountants of Nigeria. He is also member of the Chartered Institute of Taxation of Nigeria and an honorary member of Chartered Institute of Bankers of Nigeria.

High Chief Oni currently serves on the Board Audit Committee and is the Chairman of the Board Risk Management Committee.

Angela Aneke

Non-Executive Director

She is a board advisor, seasoned banker and strategic thinker with over 30 years' experience in financial services in the areas of financial control, strategy, transaction banking, corporate banking, retail banking and governance; acquired in key financial services institutions in several countries across Africa, having held executive management and board positions in international and regional institutions. These include Citibank, Ecobank Transnational Incorporated and United Bank for Africa Plc.

Angela holds a Bachelor of Science degree from The American University, Washington DC, USA and became an International Associate of the American Institute of Certified Public Accountants in 1985. She also holds a Master of Business Administration from Warwick Business School, University of Warwick, UK. She has attended several courses in banking and governance including Harvard Business School's "*Making Corporate Boards More Effective*".

Angela currently serves on the Board Credit Committee and the Finance & General Purpose Committee of the Board. She is also the Chairman of the Board Governance Committee.

Erelu Angela Adebayo

Non-Executive Director

Erelu Angela Adebayo obtained a BSC Hon (Social Science) from the University of Ibadan, an MBA from the University of Lagos, and a MPhil (Cantab) in Land Economy from Cambridge University.

Erelu Adebayo was previously the First Lady of Ekiti State and the Chairman of Afriland Properties Plc. She was also the first female Chairman of the Board of WEMABOD Estates. Erelu Adebayo serves on the Boards of Aliko Dangote Foundation, Meyer Paints Plc and Women at Risk International Foundation. She is also a Council Member on the Nigerian Stock Exchange and has worked extensively on real-estate development across Nigeria. Erelu Adebayo is the Founder of Erelu Adebayo Foundation and Erelu Adebayo Children's Home.

Erelu sits on several Board Committees, including the Board Audit Committee, the Board Governance Committee and the Board Risk Management Committee.

Abdulqadir J. Bello

Non-Executive Director

Mr. Abdulqadir J. Bello, a Chartered Accountant, has over 30 years' corporate experience in the banking sector, during which period he held several senior Management positions in various Banks. He also previously served as the Group Chief Credit Officer of UBA and thereafter as the Executive Director in charge of Risk Management for UBA Group.

Abdulqadir Bello is the Chairman of the Board Credit Committee. He also serves on the Board Risk Management Committee and the Finance & General Purpose Committee of the Board.

Kayode Fasola

Non-Executive Director

Dr. Kayode Fasola is a consummate professional with over 30 years' cognate experience obtained from Management and Board positions covering banking operations, risk management, credit/financial analysis, insurance, asset management, business strategy/development, performance management and corporate governance. Dr. Fasola previously served as an Executive Director of a commercial Bank in Nigeria. Dr. Fasola holds two masters' degrees and a Ph.D. in Business Administration specialising in Entrepreneurial financing.

Kayode is the Chairman of the Finance & General Purpose Committee of the Board. He also serves on the Board Credit Committee and the Board Risk Management Committee.

Aisha Hassan Baba, OON

Independent Non-Executive Director

Aisha Hassan Baba, OON is the founding and Managing Partner of EBO, HASSAN BABA & CO.

Aisha was admitted to practice law in Nigeria in 1981 and in the ensuing 35 years thereafter, served in very senior and sensitive positions in both federal and state public service of the Federal Republic of Nigeria, notably as Deputy Director Public Prosecution, Director, Legal Services under the Federal Ministry of Justice, Federal Ministry of Education, Federal Ministry of Industry, Trade & Investment, Chief Executive Officer (CEO) of the Federal Legal Aid Council (now Commission), Executive Secretary, Nigerian Investment Promotion Commission, and as the Attorney General and Commissioner for Justice, Anambra State.

Aisha is a trained Legal Draftsman, contract negotiator and has worked as Co-Chair of the Committee on High Profile Federal Bills, notably the production of the final draft copy of the National Competition and Consumer Protection Bill and the National Competition and Consumer Protection Policy in 2014/15. She chaired the Committee that drafted the Nigerian

Local Content in the non- oil Sector Policy 2014, led the team that designed a model Investment Protection Agreement for the Nigerian Government that was approved by the Federal Attorney General and Minister of Justice in 2014, led the team that developed a model draft Automotive Bill for the Nigerian Automotive Council (as it then was), in 2013/2014, steered the Federal Government's Inter-Ministerial Committee that worked with Business Recovery and Insolvency Practitioners Association of Nigeria (BRIPAN) 2013, to finalise the draft Nigerian Insolvency Bill, advised on the legal documentation for the setting up of the Investment and Technology Promotion office (ITPO), working with UNIDO, Co-Chaired the Committee that developed the Nigerian Industrial Development Plan (NIRP) draft Bill 2014, advised on the legal Documentation of the Cotton, Textile and Garment Agreement between the Federal Government and Vlisco Group, Lead Negotiator for the Federal Government of Nigeria in the negotiation of the IPPA between The FGN and the Kingdom of Qatar, Canada and Brazil 2012-2014, served as the Lead delegate of the Nigerian Preparatory Committee on Trade Facilitation to the Legal review of the draft Trade Facilitation Agreement to the WTO Headquarters in Geneva 2014, and chaired the Inter-Ministerial Committee set up by the Federal Government to review the Pioneer Status Administration 2014 under the Nigerian Investment Promotion Commission (NIPC).

In recognition of her diligence, passion and contribution to the public service of the Federation, Aisha was conferred with the National Productivity Order of Merit Award in 2001 and the National Honours, Officer of the Order of the Niger, (OON) in 2005. Aisha is a member of the Nigerian Bar Association, Commonwealth Bar Association, Member, Chartered Institute of Arbitrators UK.

Aisha currently serves on the Board Audit Committee, the Board Governance Committee and the Finance & General Purpose Committee of the Board.

Caroline Anyanwu

Non-Executive Director

Caroline Anyanwu is a First Class graduate of Statistics, a Fellow of the Institute of Chartered Accountants (ICAN), and a Prize Winner in the ICAN Professional Qualifying Examination (overall 2nd). She obtained top-rated core basic and intermediate management competencies as a Trainee Accountant in Price Waterhouse (Chartered Accountants) – now PricewaterhouseCoopers (PwC) and has over 30 years' experience in the Banking Industry, covering Strategic Planning, Financial Control, Retail & Commercial Banking, Banking Operations and Risk Management.

Caroline who previously occupied the position of Head, Credit Risk Management at United Bank for Africa Plc, has worked at senior level positions with several international financial institutions. She has also served on various Boards both as an Executive Director and a Non-Executive Director, including Diamond Bank Plc, Diamond Bank D'Benin, CRC Credit Bureau Ltd, and FinBank Plc.

Caroline is currently the Founder/Principal Consultant of Fineline Business Advisory Ltd, an Honorary Senior Member of the Chartered Institute of Bankers of Nigeria, an Associate Member of the Chartered Institute of Taxation of Nigeria, and a member of the Risk Management Association of Nigeria.

Executive Directors

Kennedy Uzoka

Group Managing Director/CEO

Kennedy UZOKA is a renowned African business executive, with vast experience in banking, business development, financial and business advisory, strategic planning and execution as well as human resource management. He is an advocate of disruptive technology and has led many game changing innovations in the African banking industry over the past two decades of his career.

As Group Managing Director/CEO, Kennedy is responsible for the development and execution of UBA Group's business strategy, championing the vision to be the leading and dominant financial services institution in Africa. He has previously served as the Group Deputy Managing Director/CEO UBA Africa, with responsibility over the Group's subsidiaries in eighteen countries whilst also providing supervisory oversight on the Group's information technology and digital banking suites as well as the personal banking business.

A multiple award winning student and professional, with strong customer service orientation, Kennedy sits on the Boards of reputable local and global institutions.

He won the prestigious Zik Prize for Professional Leadership, chosen as a result of his outstanding contributions to the development and growth of the Banking and Financial Services Industry and unblemished record of service as a banker of international repute. He has consistently led the Bank to set a year-on-year track record of profitability, wealth creation and innovative financial products across its operations in the African continent despite global economic challenges.

Under his leadership, UBA changed the face of e-banking on the African continent for the first time with the introduction of Leo – UBA's Chat Banker. The idea of Leo, which was birthed in 2018, was to enable customers make use of their social media accounts to carry out key banking transactions with ease. This is the first time ever that a financial institution in Africa evolved a one-stop solution to simplify the way customers transact, a key essential in today's fast-paced world with demands for quick-time transactions and response.

Kennedy holds a BSc. in Mechanical Engineering from the University of Benin and an MBA from the University of Lagos. He is an alumnus of the Advanced Management Program (AMP) of the Harvard Business School, Boston USA, the International Institute of Management Development (IMS) in Lausanne, Switzerland, and the London Business School, United Kingdom. Kennedy is also a Fellow of the Chartered Institute of Bankers in Nigeria (CIBN).

Oliver Alawuba

Deputy Managing Director, UBA Africa

Mr. Oliver Alawuba has over twenty years work experience in the banking industry and the academia.

Oliver was at various times an Executive Director at Finbank Nigeria Plc (now FCMB Plc), MD/CEO of UBA Ghana Ltd, MD/CEO of UBA West Africa, Directorate Head, Public Sector and Personal Banking, Executive Director/Regional CEO, UBA Africa – Anglophone and Executive Director, East Bank. He is presently the Deputy Managing Director/CEO in charge of UBA Africa covering the 19 Country Subsidiaries outside Nigeria

Oliver has B.Sc and M.Sc degrees in Food Science and Technology and MBA in Banking and Finance. He is an alumnus of the AMP and SEP programmes of the prestigious Insead Business School, France and London Business School respectively.

He is also a Fellow of Nigerian Institute of Management and Honorary Senior Member of Chartered Institute of Bankers of Nigeria.

Uche Ike

Executive Director, Risk Management, Governance and Compliance

He holds a B.Sc degree in Accountancy, and a Master of Business Administration. He is an Associate Member of the Institute of Chartered Accountants of Nigeria (ICAN). He has over two decades of banking experience spanning Operations, Internal Audit, Enterprise Risk Management, Fraud Management and Regulatory Compliance.

In his current role, he is responsible for coordinating the risk management activities of the Bank. Prior to this role, he was the General Manager of UBA New York Branch and had also previously supervised operations in the East and South Banks of UBA Nigeria.

Chukwuma Nweke

Executive Director, Group Chief Operating Officer

He holds a B.Sc degree in Accountancy and an MBA from the University of Nigeria, Nsukka. He is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA) and an honorary member of the Chartered Institute of Bankers of Nigeria.

He has more than two decades of experience spanning Banking Operations, Finance, Technology, Audit, Strategy and Retail Banking & Payments.

Ibrahim Puri

Executive Director, North Bank, Nigeria

Mr Puri possesses a Masters of Banking and Finance degree obtained from the Bayero University, Kano and has over 29 years continuous banking experience.

He joined UBA in 2006 and has held the following roles in the Bank, Directorate Head North, Head, Wholesale Banking North, Regional Director, Abuja and Regional Bank Head, North Central and North East.

Prior to joining UBA, he worked with Savannah Bank Plc and Universal Trust Bank holding management roles such as Regional Business Controller, North and Head, Large Corporates North. In recognition of his excellent work ethic and leadership skills, he bagged the award for Customer Service Excellence, Turnaround Manager of the Year and Most Effective Team Lead.

He has attended several trainings in and outside the country Including Executive Leadership, Corporate Governance, Structured Finance, Advanced Credit Analysis, Corporate Finance and Derivatives, Marketing and Relationship Management, Negotiation Skills, etc.

Chiugo Ndubisi

Executive Director/Treasury & International Banking

Chiugo has been involved in several transformational projects in the Nigerian banking industry, and possesses in-depth knowledge and experience in Financial Control, Mergers and Acquisition, Investor Relations, Cost Management and Business Transformation. Prior to UBA, he was an Executive Director and Chief Financial Officer of one of the top commercial banks in Nigeria. In the course of his career, Chiugo has served as a member of the Board of Trustees, Central Bank of Nigeria (CBN) Banking Industry Resolution Trust fund, as well as member of the Audit Committee of the Nigeria Interbank Settlement Systems (NIBSS).

Chiugo holds a first class honours degree in Engineering from the University of Nigeria Nsukka, and a Master of Business Administration degree from the University of Lagos. A fellow of the Institute of Chartered Accountants of Nigeria (ICAN), Chartered Institute of Bankers of Nigeria (CIBN) and Chartered Institute of Taxation of Nigeria (CITN), Chiugo's career spans over 20 years in the Banking industry.

He has attended various international and local courses including the Advanced Management Program (AMP) of the Wharton Business School (University of Pennsylvania), Driving Strategic Impact Program of the Columbia Business School and the HSBC International Bankers' course in London. He is also an alumnus of the Lagos Business School (Pan-African University) Senior Management Program (SMP). Chiugo joined United Bank for Africa in May 2019.