



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 recognizes 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.

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Section B – General Information

S/No.	Items	Details
i.	Company Name	Access Holdings Plc
ii.	Date of Incorporation	February 10, 2021
iii.	RC Number	RC No. 1755118
iv.	Licence Number	Approved by CBN, awaiting issuance.
v.	Company Physical Address	14/15, Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos
vi.	Company Website Address	www.theaccesscorporation.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 Access Holdings Plc
ix.	Name and Address of Company Secretary	Sunday Ekwochi Plot 14/15, Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos
x.	Name and Address of External Auditor(s)	KPMG KPMG Tower, Bishop Aboyade Cole Street, Victoria Island, Lagos
xi.	Name and Address of Registrar(s)	Coronation Registrars Limited 9, Amodu Ojikutu Street, Victoria Island, Lagos
xii.	Investor Relations Contact Person (E-mail and Phone No.)	Babatunde Adesugba batatunde.adesugba@theaccesscorporation.com 08161875482
xiii.	Name of the Governance Evaluation Consultant	Ernst & Young
xiv.	Name of the Board Evaluation Consultant	Ernst & Young

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

1. Board Details:

S/No.	Names of Board Members	Designation (Chairman, MD, INED, NED, ED)	Gender	Date First Appointed/Elected ¹	Remark
1	Mr. Bababode Osunkoya, FCA ²	Chairman/Independent Non-Executive Director	Male	February 22, 2022	Died on November 21, 2023
2	Mrs. Ojinika Olaghere, FCA	Non-Executive Director	Female	February 22, 2022	
3	Mr. Olusegun Ogbonnewo	Non-Executive Director	Male	February 22, 2022	
4	Mr. Abubakar Jimoh, FCA ³	Chairman/Independent Non-Executive Director	Male	February 22, 2022	Appointed as Chairman on December 19, 2023
5	Mrs. Fatimah Bintah Bello-Ismail	Independent Non-Executive Director	Female	February 22, 2022	
6	Mr. Roosevelt Ogbonna, FCA, CFA, HCIB	Non-Executive Director	Male	February 22, 2022	
7	Mr. Oluseyi Kumapayi, FCA	Non-Executive Director	Male	February 22, 2022	
8	Dr. Herbert Wigwe, FCA ⁴	Group Chief Executive	Male	February 22, 2022	Died on February 9, 2024
9	Ms. Bolaji Agbede	Executive Director	Female	February 22, 2022	
10	Mr. Olanrewaju Bamisebi	Executive Director	Male	August 11, 2022	

¹ Central Bank of Nigeria's approval date.

² Died on November 21, 2023

³ Appointed as the Chairman of the Board on December 19, 2023, to replace the deceased Mr. Osunkoya.

⁴ Died on February 9, 2024

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. Bababode Osunkoya, FCA	6	4	NIL	NIL	NIL	NIL	
2.	Mrs. Ojinika Olaghere, FCA		6		Board Human Resources and Sustainability Committee	Chairman	5	5
					Board Digital and Information Technology Committee	Chairman	4	4
					Board Audit Committee	Member	6	6
					Board Governance, Nomination, and Remuneration Committee	Member	3	3
					Board Risk Management Committee	Member	4	4
3.	Mr. Olusegun Ogbonnewo	6		Board Risk Management Committee	Chairman	4	4	
				Board Digital and Information	Vice-Chairman	4	4	

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				Technology Committee			
				Board Finance & Investment Committee	Chairman ⁵	4	3
				Board Human Resources and Sustainability Committee	Member	5	5
4.	Mr. Abubakar Jimoh, FCA		6	Board Audit Committee	Chairman ⁶	6	6
				Board Finance & Investment Committee	Chairman	4	4
				Board Governance, Nomination, and Remuneration Committee	Vice-Chairman	3	3
				Board Human Resources and Sustainability Committee	Vice-Chairman	5	5
				Board Risk Management Committee	Chairman	4	4
5.	Mrs. Fatimah		6	Board Governance, Nomination, and	Chairman	3	3

⁵ Appointed as the Chairman of the Board Finance and Investment Committee on December 19, 2023.

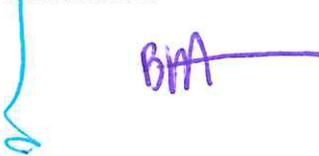
⁶ Stopped being Chairman/Member of the Committees following his appointment as the Chairman on December 19, 2023.

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	Bintah Bello-Ismail			Remuneration Committee			
				Board Audit Committee	Chairman ⁷	6	6
				Board Digital and Information Technology Committee	Member	4	4
				Board Finance & Investment Committee	Chairman ⁸	4	2
				Board Human Resources and Sustainability Committee	Member	5	5
6.	Mr. Roosevelt Ogbonna, FCA, CFA, HCIB		5	Board Digital and Information Technology Committee	Member	4	3
	Board Finance & Investment Committee		Member	4	4		
	Board Human Resources and Sustainability Committee		Member	5	5		
	Board Risk Management Committee		Member	4	4		

⁷ Appointed as the Chairman of the Board Audit Committee on December 19, 2023.

⁸ Appointed as the Chairman of the Board Finance and Investment Committee on December 19, 2023.



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
7.	Mr. Oluseyi Kumapayi, FCA		6	Board Finance & Investment Committee	Member	4	3
				Board Risk Management Committee	Member	4	3
8.	Dr. Herbert Wigwe, FCA		6	Board Digital and Information Technology Committee	Member	4	4
				Board Finance & Investment Committee	Member	4	4
				Board Human Resources and Sustainability Committee	Member	5	5
				Board Risk Management Committee	Member	4	3
9.	Ms. Bolaji Agbede		6	Board Human Resources and Sustainability Committee	Member	5	5
10.	Mr. Olanrewaju Bamisebi		4	Board Digital and Information Technology Committee	Member	4	4

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Section D - Details of Senior Management of the Company

Senior Management:

S/No.	Names	Position Held	Gender
1	Herbert Wigwe	Group Chief Executive	Male
2	Bolaji Agbede	Executive Director	Female
3	Lanre Bamisebi	Executive Director	Male
4	Sunday Ekwochi	Company Secretary	Male
5	Morounke Olufemi	Group Chief Financial Officer	Female
6	Jerem Curry	Group Head, Ecosystem Orchestration	Male
7	Amaechi Okobi	Group Head, Corporate Communications	Male
8	Omobolanle Victor-Laniyan	Unit Head, Sustainability	Female



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</p> <p>The Board Charter was last reviewed and approved by the Central Bank on June 26, 2023.</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>ii) Does the company have a Board-approved diversity policy? Yes/No</p>	<p>The profiles of Directors are contained in Appendix 1.</p> <p>Yes</p> <p>The Board’s composition is aligned to global best practice on the need for</p>

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Principles	Reporting Questions	Explanation on application or deviation
	<p>If yes, to what extent have the diversity targets been achieved?</p>	<p>Non-Executive Directors to exceed Executive Directors. The Board comprised 9 Directors as at December 31, 2023, 6 of whom are Non-Executive Directors. 2 of the Non-Executive Directors are independent.</p> <p>The Board is committed to improving gender diversity in its composition in line with its diversity policy. 33% of the Executive Management team are women while the Board had 33% women representation as of December 31, 2023.</p> <p>The composition of the Board also reflects ethnic diversity as Directors are from various ethnic background.</p> <p>The Board is also a mixture of diverse skill sets and professional experiences and background.</p>
	<p>iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?</p>	<p>Executive Directors are permitted to sit on the Boards on the Company's subsidiaries and investee companies as representatives of the Company.</p> <p>Non-Executive Directors may sit on other Boards if this is declared, and such companies are not in direct competition with the Company.</p> <p>All Directors' Board memberships are declared to the Board.</p> <p>Directorship details of Board members are contained in Appendix 1.</p>
	<p>iv) Is the MD/CEO or an Executive Director a chair of any Board Committee? Yes/No If yes, provide the names of the Committees.</p>	<p>No</p>
<p>Principle 3: Chairman <i>"The Chairman is responsible for providing overall</i></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>

Principles	Reporting Questions	Explanation on application or deviation
<i>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?	None
	iii) Is the Chairman an INED or a NED?	INED
	iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No If yes, when did their tenure as MD end?	No
	v) When was he/she appointed as Chairman?	Mr. Bababode Osunkoya was appointed as Chairman on February 22, 2022. Mr. Abubakar Jimoh was appointed as Chairman on December 19, 2023 following the death of Mr. Osunkoya.
	vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document	Yes The Chairman's roles and responsibilities are contained in the Board of Directors Charter and his appointment letter.
Principle 4: Managing Director/ Chief Executive Officer <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>	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?	i. Board Digital and Information Technology Committee ii. Board Finance and Investment Committee iii. Board Human Resources and Sustainability Committee

Principles	Reporting Questions	Explanation on application or deviation
		iv. Board Risk Management Committee
	iv) Is the MD/CEO serving as NED in any other company? Yes/no . If yes, please state the company(ies)?	Details of the Group Chief Executive's other directorships are contained in Appendix 1.
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	Yes
<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 Their roles and responsibilities are also contained in the Board Charter and their appointment letters.
	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	Executive Directors are permitted to sit on the Boards on the Company's subsidiaries and investee companies as representatives of the Company. Details of Executive Directors' other directorships are contained in Appendix 1.
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	Yes
<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</i></p>	i) Are the roles and responsibilities of the NEDs clearly defined and documented? Yes/No If yes, where are these documented?	Yes The roles and responsibilities of the NEDs are contained in the Board Charter and their appointment letters.
	ii) Do the NEDs have letters of appointment specifying their	Yes

Principles	Reporting Questions	Explanation on application or deviation
<i>and performance on the Board</i>	duties, liabilities and terms of engagement? Yes/No	
	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	Yes Directors receive reports relating to management of the Company every quarter and as the need arises. These reports are provided to Directors via Diligent Board, a secured board portal, at least one week prior to Board meetings.
	v) What is the process of ensuring completeness and adequacy of the information provided?	Group Heads ensure that Board reports are accurate and present same to relevant Management Committees for further review prior to circulation to Board Members before the meeting.
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	Yes
Principle 7: Independent Non-Executive Directors <i>Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"</i>	i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No	Yes
	ii) Are there any exceptions?	No
	iii) What is the process of selecting INEDs?	The Company has a Fit and Proper Person Policy which details the criteria for Board appointments. In addition, the Board ensures that all INEDs satisfy the independence criteria enshrined in the Corporate Governance Codes. The INEDs are independent in character and judgment. They exhibit

Principles	Reporting Questions	Explanation on application or deviation
		the required level of independence in their interactions on the Board and with the Company.
	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
	vi) Does the Board ascertain and confirm the independence of the INEDs? Yes/No If yes, how often? What is the process?	Yes The independence of the INEDs is assessed during the annual Board Performance Evaluation exercise to ascertain that they maintain the required level of independence. Each INED annually certify that he/she has complied with the independence criteria in the Corporate Governance Codes.
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	No. None of the INEDs is a shareholder of the Company.
	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?	Non-Executive Directors' remuneration package includes Directors fees, sitting allowance and travel allowance.
Principle 8: Company Secretary	i) Is the Company Secretary in-house or outsourced?	In-house
<i>"The Company Secretary support the effectiveness of the</i>	ii) What is the qualification and experience of the Company Secretary?	The Company Secretary is a legal practitioner with over 25 years' experience.



Principles	Reporting Questions	Explanation on application or deviation
<i>Board by assisting the Board and management to develop good corporate governance practices and culture within the Company”</i>		He is a Chartered Secretary and an Honorary Senior Member of Chartered Institute of Bankers of Nigeria.
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	Yes
	iv) Who does the Company Secretary report to?	The Company Secretary reports to the Board with a dotted reporting line to the Group Chief Executive Officer.
	v) What is the appointment and removal process of the Company Secretary?	The appointment and dismissal of the Company Secretary is subject to the process contained in section 333 of the Companies and Allied Matters Act, 2020.
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	The Group Chief Executive and the Board.
Principle 9: Access to Independent Advice <i>“Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise”</i>	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 Company has a policy on Directors’ Access to Independent Professional Advice.
	ii) Who bears the cost for the independent professional advice?	The Company
	iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No If yes, provide details.	No
Principle 10: Meetings of the Board <i>“Meetings are the principal vehicle for conducting the business of the Board and successfully fulfilling the strategic objectives of the Company”</i>	i) What is the process for reviewing and approving minutes of Board meetings?	The Board reviews and approves minutes of previous meetings at the next meeting.
	ii) What are the timelines for sending the minutes to Directors?	The minutes of previous meetings are sent to Directors at least 7 days before the next meeting.
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	Directors who do not meet the minimum attendance threshold of two-thirds of all Board and Board

Principles	Reporting Questions	Explanation on application or deviation
		Committee meetings do not qualify for re-election.
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 The Charters are all approved by the Board and the Central Bank of Nigeria.
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	The Board Committees review and approve minutes of previous meetings at the next meeting.
	iii) What are the timelines for sending the minutes to the directors?	The minutes of previous meetings are sent to Directors at least 7 days 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 and b. The Board Governance, Nomination and Remuneration Committee c. The Board Audit Committee d. The Board Risk Management Committee
	vi) What is the process of appointing the chair of each committee?	The Chairman of each Committee is appointed from amongst the members and approved by the Board.
	Committee responsible for Nomination and Governance	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	3 members: 1 INED and 2 NEDs
	viii) Is the chairman of the Committee a NED or INED?	The Chairman is an INED
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	Yes The Succession Planning Policy is reviewed annually or as the need arises to ensure that it remains current and adequately caters to the needs of the Company.
x) How often are Board and Committee charters as well as other governance policies reviewed?	The Board and Committee Charters are reviewed and re-assessed annually or such other period as the circumstance may warrant.	

Principles	Reporting Questions	Explanation on application or deviation
		The Charters were reviewed and approved by the Central Bank of Nigeria on June 26, 2023.
	xi) How does the committee report on its activities to the Board?	The Chairmen of the Committee present their reports to Directors during board meetings.
	Committee responsible for Remuneration	
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	3 members: 1 INED and 2 NEDs
	xiii) Is the chairman of the Committee a NED or INED?	The Chairman is an INED
	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?	The Qualifications of the Board Audit Committee members are contained in their profiles in Appendix 1.
	xvii) Name the financial expert(s) on the Committee responsible for Audit	Mrs. Ojinika Olaghere, FCA.
	xviii) How often does the Committee responsible for Audit review the internal auditor's reports?	At least once a quarter
	xix) Does the Company have a Board approved internal control framework in place? Yes/No	Yes. The Group has an approved Internal Control Framework
	xx) How does the Board monitor compliance with the internal control framework?	Internal Audit and Conduct and Compliance reports are presented to the Board Audit Committee and subsequently to the Board.
	xxi) Does the Committee responsible for Audit review the External Auditors management letter, Key Audit Matters and	Yes The External Auditors Management Letter, Key Audit Matters and

Principles	Reporting Questions	Explanation on application or deviation
	management response to issues raised? Yes/No Please explain.	Management's responses are presented to the Committee.
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	The list of non-audit services is contained in the Board Audit Committee Charter.
	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?	The Audit Committee met separately once with the Company's External Auditors and Head of the Internal Audit Function in December 2023.
Committee responsible for Risk Management		
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	The Chairman is a NED.
	xxv) Is there a Board approved Risk Management framework? Yes/No? If yes, when was it approved?	The Group has an Enterprise-Wide Risk Management Framework. The Enterprise Risk Management Framework was reviewed and approved in May 2023.
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	Quarterly The last review was done October 10, 2023.
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	The IT Data Governance Framework would be finalized in April 2024.
	xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?	Quarterly

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Principles	Reporting Questions	Explanation on application or deviation
	xxix) Is the Chief Risk Officer (CRO) a member of Senior Management and does he have relevant experience for this role? Yes/No	The role occupant is a management level staff and has relevant experience for this role.
	xxx) How many meetings of the Committee did the CRO attend during the period under review?	4 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?	<p>The Fit and Proper Person Policy is designed to ensure that the Company and its subsidiary entities are managed and overseen by competent, capable, and trustworthy individuals.</p> <p>The criteria for Board appointment includes but is not limited to requisite qualifications, skills, experience, integrity, competence, diversity, and financial soundness.</p>
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	<p>The Governance, Nomination and Remuneration Committee is responsible for both Executive and Non-Executive Director succession planning and recommends new appointments to the Board.</p> <p>The Committee takes cognisance of the existing range of skills, experience, background, and diversity on the Board in the context of the Company's strategic direction before articulating the specifications for the candidate sought.</p> <p>The Committee also considers the need for appropriate demographic and gender balance in recommending candidates for Board appointments.</p> <p>Enhanced due diligence is subsequently carried out on candidates who meet the criteria set by the Committee.</p>
	iv) Is there a defined tenure for the following:	Yes

Principles	Reporting Questions	Explanation on application or deviation
	a) The Chairman b) The MD/CEO c) INED d) NED e) EDs	
	v) Please state the tenure	GCEO – Maximum of 10 years. Where an ED becomes GCEO, his/her cumulative tenure as ED and GCEO shall not exceed 10 years. INED – Maximum of 2 terms of 4 years each NED – Maximum tenure of 12 years comprising 3 terms of 4 years each. EDs - Maximum of 10 years.
	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.	No
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	Yes Directors participated in the under listed trainings in 2023: <ol style="list-style-type: none"> 1. Driving Digital Strategy 2. High-Performance Leadership 3. Workshop on Internal Control over Financial Report 4. Audit Committee Oversight of Cybersecurity 5. Audit Committee in New Era of Governance 6. Leading Digital Execution 7. Leading and Building a Culture of Innovation 8. Risk Masterclass for Board Members



Principles	Reporting Questions	Explanation on application or deviation
	iv) How do you assess the training needs of Directors?	This is benchmarked against new industry requirements, best practices as well as the Company's aspirations.
	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 achievement of the Company's objectives"</i>	i) Is there a Board-approved policy for evaluating Board performance? Yes/No	Yes
	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 Board performance evaluation was conducted for the 2023 Financial Year.
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	Yes The Board Performance Evaluation Report for the 2023 FY was presented to Directors during the Board meeting held on January 30, 2024.
	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 <i>"Institutionalizing a system for evaluating the Company's corporate governance practices ensures that its governance"</i>	i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No If yes, provide date of the evaluation.	Yes Corporate Governance evaluation was conducted for the 2023 Financial Year.
	ii) Is the result of the Corporate Governance Evaluation presented and considered by the Board? Yes/No	Yes



Principles	Reporting Questions	Explanation on application or deviation
standards, practices and processes are adequate and effective”	iii) If yes, please indicate the date of last presentation.	The Corporate Governance Evaluation report for the 2023 FY was presented to Directors during the Board meeting held on January 30, 2024.
	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>“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>	i) Is there a Board-approved Directors’ remuneration policy? Yes/No If yes, how often is it reviewed?	Yes. The Group has a Remuneration Policy which is reviewed periodically and as the need arises to ensure that it remains relevant.
	ii) Provide details of directors’ fees, allowances and all other benefits paid to them during the period under review	The sum of 755,000,000 was paid to Directors in 2023.
	iii) Is the remuneration of NEDS presented to shareholders for approval? Yes/No If yes, when was it approved?	Yes. It would be presented to the shareholders at the next Annual General Meeting of the Company.
	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?	Yea. The Group has a Remuneration Policy which ensures that the Company attracts and retains skilled professionals as Senior Management staff. The Board had implemented measures to ensure that remuneration of Senior Management is adequately linked to the Company’s performance.



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Principles	Reporting Questions	Explanation on application or deviation
	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.
	x) Is there a Board-approved clawback policy for Executive management? Yes/No If yes, attach the policy.	Yes. The clawback policy is contained in Appendix 2.
Principle 17: Risk Management <i>"A sound framework for managing risk and ensuring an effective internal control system is essential for achieving the strategic objectives of the Company"</i>	i) Has the Board defined the company's risk appetite and limit? Yes/No	Yes.
	ii) How often does the company conduct a risk assessment?	Quarterly and as the need arises
	iii) How often does the board receive and review risk management reports?	Quarterly.
Principle 18: Internal Audit <i>"An effective internal audit function provides assurance to the Board on the effectiveness of the governance, risk management and</i>	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.

Principles	Reporting Questions	Explanation on application or deviation
<i>internal control systems"</i>	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?	He is an accomplished Internal Auditor and Risk Consultant with a proven track record of auditing and assessing controls to identify, manage and reduce risks and ensure good compliance. He has over 17 years professional experience and is a Certified Internal Auditor and Fraud Examiner as well as a Chartered Accountant.
	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 adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? Yes/No	Yes.
	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 assessment was conducted in 2022.
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	The Board Audit Committee.
	Principle 19: Whistleblowing <i>"An effective whistleblowing framework for</i>	i) Does the company have a Board-approved whistleblowing framework? Yes/No

Principles	Reporting Questions	Explanation on application or deviation
<i>reporting any illegal or unethical behaviour minimises the Company's exposure and prevents recurrence"</i>	If yes, when was the date of last review	
	ii) Does the Board ensure that the whistleblowing mechanism and process are reliable, accessible to all stakeholders, guarantees anonymity and protection of the whistleblower? Yes/No	Yes. The Policy is available on the Company's website.
	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 approval of appointment, reappointment or removal of External Auditors is done by the Board, subject to shareholders' approval and CBN's "No Objection".
	iii) When was the first date of appointment of the External auditors?	May 24, 2023.
	iv) How often are the audit partners rotated?	Every 5 years
Principle 21: General Meetings <i>"General Meetings are important platforms for 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</i>	i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	24 days
	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	Yes

Principles	Reporting Questions	Explanation on application or deviation
<i>their ownership rights and express their views to the Board on any areas of interest"</i>		
<p>Principle 22: Shareholder Engagement</p> <p><i>"The establishment of a system of regular dialogue with shareholders balance their needs, interests and expectations with the objectives of the Company"</i></p>	<p>i) Is there a Board-approved policy on shareholders' engagement? Yes/No</p> <p>If yes:</p> <p>a) when was it last reviewed?</p> <p>b) Is the policy hosted on the company's website?</p> <p>ii) How does the Board engage with Institutional Investors and how often?</p>	<p>Yes</p> <p>The policy was approved in 2022.</p> <p>Yes, the policy is hosted on the website.</p> <p>The Company organizes investors calls periodically to engage with all investors.</p> <p>The company has a robust investors section on its website which contains critical investor-related information including share price, investors news, details of the company's corporate actions as well as Financial Statements.</p>
<p>Principle 23: Protection of Shareholder Rights</p> <p><i>"Equitable treatment of shareholders and the protection of their statutory and general rights, particularly the interest of minority shareholders, promote good governance"</i></p>	<p>i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No</p>	<p>Yes.</p>
<p>Principle 24: Business Conduct and Ethics</p> <p><i>"The establishment of professional business and ethical standards underscore the values for the protection and enhancement of the reputation of the Company while</i></p>	<p>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</p> <p>If yes:</p> <p>a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No</p>	<p>Yes</p> <p>Yes. It has been communicated to both internal and external stakeholders.</p>

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Principles	Reporting Questions	Explanation on application or deviation
<p><i>promoting good conduct and investor confidence"</i></p>	<p>b) Is the COBE applicable to any or all of the following:</p> <ol style="list-style-type: none"> 1. Board 2. Senior management 3. Other employees 4. Third parties 	<p>Yes, the Company has Codes of Ethics which apply to the Board, Senior Management, Other employees and third parties</p>
	<p>ii) When was the date of last review of the policy?</p>	<p>The policy was approved in July 2022.</p>
	<p>iii) Has the Board incorporated a process for identifying, monitoring, and reporting adherence to the COBE? Yes/No</p>	<p>Yes. There is a process in place for identifying, monitoring, and reporting adherence to the COBE.</p>
	<p>iv) What sanctions were imposed for the period under review for non-compliance with the COBE?</p>	<p>There was no reported case of non-compliance during the 2023 financial year, hence no sanction was imposed against the Company.</p>
<p>Principle 25: Ethical Culture</p> <p><i>"The establishment of policies and mechanisms for monitoring insider trading, related party transactions, conflict of interest and other corrupt activities, mitigates the adverse effects of these abuses on the Company and promotes good ethical conduct and investor confidence"</i></p>	<p>i) Is there a Board- approved policy on insider trading? Yes/No If yes:</p> <ol style="list-style-type: none"> a) When was the last date of review? b) How does the Board monitor compliance with this policy? 	<p>Yes</p> <p>The policy was reviewed in February 2023.</p> <p>The Company Secretary advises Insiders and Affected Person on the commencement and end of a non-dealing period on the company's securities.</p>
	<p>ii) Does the company have a Board approved policy on related party transactions? Yes/No If yes:</p> <ol 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: <ol style="list-style-type: none"> 1. Board 2. Senior management 3. Other employees (Specify) 4. Third parties (Specify) 	<p>The Company has robust controls which regulate related party transactions. These provisions are contained in various policies including the Securities Dealing Policy and the Conflict-of-Interest Policy.</p> <p>The Securities Dealing Policy was approved in 2022 and reviewed in February 2023, while the Conflict-of-Interest Policy was approved in February 2023.</p> <p>The policies apply to the under listed persons:</p> <ul style="list-style-type: none"> • All Directors

Principles	Reporting Questions	Explanation on application or deviation
		<ul style="list-style-type: none"> • Members of the Shareholders' Audit Committee • All Employees • All Related Companies and their Employees • All insiders as defined by the Investments & Securities Act
	iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?	Several disclosure mechanisms have been implemented by the company to regulate related party transactions by staff and other affected parties. In addition, Directors are required to disclose to the Board interests in contracts and proposed contracts with the Company.
	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. The policy was approved in July 2022. Through the Governance, Nomination and Remuneration Committee. Yes. It is applicable to the Board, Management, and employees.
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"</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?	Yes. The Policy was approved in July 2023. The Company's sustainability vision and strategy are underpinned by international principles, frameworks and standards that support the design of best-in-class local policies that enable effective mainstreaming of sustainability for strategic growth and long-term success. The Board monitors compliance with the policy through the quarterly and

Principles	Reporting Questions	Explanation on application or deviation
<i>citizen contributing to economic development"</i>		periodic reports by the Head Sustainability Unit to the Board Human Resources and Sustainability Committee.
	iii) How does the Board report compliance with the policy?	The Board communicates compliance with the Sustainability policy through the Sustainability report.
	iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	Yes. The policy was approved in July 2022.
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	Yes
	ii) Does the Company have an up to date investor relation portal? Yes/No If yes, provide the link.	Yes theaccesscorporation.com/investor-relations/
Principle 28: Disclosures <i>"Full and comprehensive 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"</i>	i) Does the company's annual report include a summary of the corporate governance report? Yes/No	Yes.
	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. The penalty was for late filing of the Company's 2022 Audited Financial Statements with the Nigerian Exchange.

BIAA

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: Aigboje Aig-Imoukhuede

Signature:

Date:


25th March 2024

Chairman of the Committee responsible for Governance

Name: Fatimah Bello-Ismail

Signature:

Date:

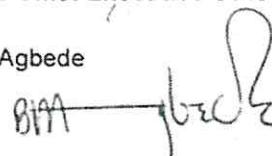

22.03.2024

Acting Group Chief Executive Officer

Name: Bolaji Agbede

Signature:

Date:


Mar 21, 2024

Company Secretary

Name: Sunday Ekwochi

Signature:

Date:


21-03-2024



PROFILE OF BOARD OF DIRECTORS

**1. Mr. Bababode Olukayode Osunkoya, FCA
Chairman/ Independent Non-Executive Director**

Mr. Osunkoya was a seasoned professional with over thirty (30) years’ experience spanning across banking, accounting, asset leasing and consulting. He was the Managing Partner at Abax-OOSA Professionals (Chartered Accountants). Prior to this, he worked as the Principal Partner of Bababode Osunkoya & Co from 1994 – 2007.

He commenced his career in 1984 at Premier Hotel Limited, Ibadan as a National Youth Service Corper following which he joined Z.O. Ososanya & Co. (Chartered Accountants) in 1985 where he distinguished himself and rose to the position of an Assistant Audit Manager in 1988. He subsequently moved to Abacus Merchant Bank Limited where he worked between 1989 and 1993 and rose to the level of a manager.

Mr. Osunkoya was a General Manager in Konsuma Credit Limited between 1993 and 1995 where he oversaw the daily administrative and operational activities of the asset leasing and credit finance company. He sat on the boards of several organisations including Haggai Mortgage Bank Limited; Richardson Oil and Gas Limited; Guiding Light Assembly and Sedoso Agro Allied Company Limited. He was also an Executive Committee member of the Association of Reporting Accountants and Auditors in the Capital Market.

He held a bachelor’s degree in accounting from the University of Lagos, Lagos Nigeria and was a certified Forensic Accountant. He was also a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and the Chartered Institute of Taxation of Nigeria (CITN). He attended several renowned leadership and professional development programmes in leading institutions in areas of accounting, audit, taxation, finance and corporate governance.

He was appointed to the Board on February 22, 2022 and passed away on November 21, 2023.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Membership	Committee
2008 – November 21, 2024 Abax-OOSA Professionals (Chartered Accountants). Currently Managing Partner	Certified Forensic Accountant (ICAN)-2010 Institute of Directors-2005	February 22, 2022	Not applicable	
1994-2007 Principal Partner, Bababode Osunkoya & Co	Fellow, Chartered Institute of Taxation of Nigeria-2000			
1993-1995 Konsuma Credit Limited, Lagos	Fellow-Institute of Chartered Accountant of Nigeria-1986			
1989-1993 Abacus Merchant Bank Limited	Bachelors of Science (Honours) -1984			
1989 Commercial Bank (Credit Lyonnaise Nigeria) Limited				
1985-1988 Z.O Ososanya & Co, Ibadan				
October-December 1984 Premier Hotel Limited, Ibadan				

2. Mr. Abubakar Aribidesi Jimoh, CFA

Non-Executive Director/Chairman

Mr. Jimoh is a versatile professional with over thirty (30) years’ experience in the financial services sector covering client relationship management, treasury, market risk, credit risk management, operational risk management, project and portfolio management. He is the Group Managing Director of Trustbanc Group a leading investment management firm. Prior to his current role, Mr. Jimoh led the transformation of Associated Discount House (ADH) from a failing Discount House to a Merchant Bank (Coronation Merchant Bank Ltd).

Before joining ADH, he was a General Manager and Divisional Head at the UBA Group with responsibility for Balance Sheet Management, Market Risk and Investors Relations. He was also the Chief Risk Officer for various business segments including UBA Africa and UBA Capital.



Mr. Jimoh worked with the Royal Bank of Canada Financial Group between 1999 and 2005 in various capacities. He worked as Chief of Internal Control Officer and Divisional Chief in charge of Private Sector Portfolio Management with the African Development Bank between 2005 and 2008. Mr. Jimoh was appointed as an Independent Non-Executive Director on the Board of Shelter Afrique between 2012 and 2013, and currently sits on the Boards of Coronation Insurance Plc and Impact Credit Guarantee Limited.

He has a robust professional cum academic pedigree with a Bachelor of Science and a Master of Science (Finance) degrees from University of Lagos, Nigeria. He is a Chartered Financial Analyst and an Associate of the Institute of Chartered Accounts of Nigeria and Chartered Institute of Bankers of Nigeria. Mr. Jimoh is a Chartered Internal Auditor and Certified General Accountant of Ontario and Canada. He has attended several Executive Management Development Programmes in leading institutions including London Business School, Canadian Securities Institute and Lagos Business School.

He was appointed to the Board on February 22, 2022 and became the Chairman on December 19, 2023 following the demise on Mr. Osunkoya and consequently stopped being a member of any of the Board Committees.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
2020-date Trust Bank Holdings Group CEO	Financial Risk Manager (FRM) 2004 (GARP) USA	February 22, 2022	Board Audit Committee
2011-2020 Coronation Merchant Bank Limited. Managing Director			
2008-2011 UBA Group	London Business School - Strategic Investment Management 2015		Board Risk Management Committee
2005-2008 African Development Bank	Chartered Financial Analyst, CFA, Association of Investment Management & Research, USA, 2001		Board Finance and Investment Committee
1999-2005 RBC Financial Group, Toronto, Canada	Certified General Accountant, CGA, Certified General Accountant of Ontario and Canada, 2002		Board Governance, Nomination and Remuneration Committee
1993-1998 Express Discount Limited	Chartered Internal Auditor (CIA) 2006 - USA		Board Human Resources and Sustainability Committee
1990-1993 Prime Merchant Bank Limited	Canadian Securities Course (CSC) and Conduct and Practice Handbook Course (CPH), Canadian Securities Institute, 1998		
1988-1989 Youth service Lion Bank, Jos, Plateau State	Advanced Management Program, Lagos Business School, 1998 Associate, Chartered Institute of Accountant of Nigeria (ACA), 1992 Associate, Chartered Institute of Bankers of Nigeria (ACIB), 1991 Master of Science (1990) and Bachelor of Science (1988) in Finance, University of Lagos		

3. Mrs. Fatimah Bintah Bello – Ismail – Independent Non-Executive Director

She is lawyer with more than thirty-six (36) years' experience in the legal and financial services fields. She began her legal career at the Department of Public Prosecution at the Federal Ministry of Justice Lagos before working as a Counsel at Kehinde Sofola & Co, one of the top law firms back then.

She also worked at the Nigerian Social Insurance Trust Fund (NSITF) and Continental Merchant Bank (formerly Chase Merchant Bank) before becoming the Managing Partner at Universal Chambers- a financial, commercial and legal services firm.



Fatimah Bintah Bello- Ismail is a Law graduate of the Ahmadu Bello University Zaria, Nigeria in 1984 and was called to the Nigerian Bar in 1985.

She was a former Council member of the Nigerian Stock Exchange and a Non-Executive Director on the Board of Nigerian Exchange Group Plc. She serves as an Independent Non-Executive Director on VTT LNG. She also participated in the W20 Summit in Istanbul an initiative of the then Term President (Erdogan) of G20.

She is a member of the Nigerian Bar Association, International Bar Association and Co-Founder and Trustee of Home of Hospitality Development Initiative (HOHDI).

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
2005-Date Managing Partner Universal Chambers	Certificate of Legal Drafting Institute of Advanced Legal Studies, Lagos, 1991	February 22, 2022	Board Audit Committee
1987-1994 Continental Merchant Bank	Certificate of Call to Bar Nigerian Law School, Lagos, 1985		Board Digital and Information Technology Committee
1995 Nigeria Social Insurance Trust Fund	Bachelor of Law Ahmadu Bello University, Zaria. 1984		Board Finance and Investment Committee
1986-1987 Kehinde Sofola & Co	IJMB Certificate School of Basic Studies, Ahmadu Bello University, Zaria. 1981		Board Governance, Nomination and Remuneration Committee
1985-1986 DPP Department, Federal Ministry of Justice, Lagos			Board Human Resources and Sustainability Committee

4. Mrs. Ojinika Nkechinyelu Olaghere, FCA – Non-Executive Director

Mrs. Olaghere is the Managing Director of Rickela Consulting Limited, a management consultancy business involved in training, capacity building, coaching and advisory services. She is a seasoned professional with over thirty-three (33) years' experience in banking, administration and consulting.

She joined Access Bank Plc in 2007 as a General Manager in the Enterprise Resource Support Group where she spearheaded the seamless rationalisation of the Bank's assets following the acquisition of Intercontinental Bank. She retired from Access Bank Plc in June 2018 as Executive Director, Operations and Information Technology. As Executive Director, Mrs Olaghere ensured the seamless upgrade of the Bank's major IT infrastructure as well as the Operations Transformation Programme which resulted in the Bank being ranked amongst the top 5 in KPMG's 2018 Banking Industry Customer Service Survey.

Prior to joining Access Bank, she spent sixteen (16) years with Ecobank Nigeria, where she worked in the Operations and Consumer Banking Groups. As a multi-skilled and valuable resource, she was involved in the implementation of several critical projects. She has played key roles in the shaping and development of strategies that have led to the success of multiple businesses across different industries through her role as a Non-Executive Director in several companies including First Ally Asset Management Limited, First Ally Properties Ltd, Coscharis Technologies, Nigerian Exchange Group Plc, Coronation Life Assurance Limited. She is also an Executive Director on the Board of Pelijini Ltd.

She holds a Bachelor of Arts in French Language from the University of Nigeria, Nsukka and is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN). She has attended several Executive Management Development programmes in leading institutions including INSEAD, London Business School, Lagos Business School and Massachusetts Institute of Technology.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
2020 Non-Executive Director Nigerian Exchange Group Plc	Institute of Chartered Accountants of Nigeria (ICAN) 1988	February 22, 2022	Board Audit Committee
2019-date Independent Non- Executive Director First Ally Asset Management Limited	Bachelor of Arts (French), University of Nigeria, Nsukka. 1984		Board Risk Management Committee



2019-date Independent Non- Executive Director Coscharis Technologies	Diploma in French Language and Literature Universite de Grenoble III, France. 1983		Board Governance, Nomination and Remuneration Committee
2018-date Managing Consultant Rickela Consulting			Board Human Resources and Sustainability Committee
2017-2018 Secretary, Bank Directors Association of Nigeria			Board Digital and Information Technology Committee
2009-2014 Board Member Intercontinental Properties Intercontinental Homes WAPIC Insurance Plc Access Bank Congo DR Access Bank Cote D'Ivoire			
2013-2018 Access Bank Plc			
2011-2012 Intercontinental Bank (Subsidiary of Access Bank Plc)			
2007-2014 Access Bank Plc			
1991-2007 Ecobank Nigeria Plc			
1987-1991 Trainee-Audit Senior Coopers & Lybrand & Associates (now Price Waterhouse Coopers)			
1986-1987 Translator Embassy of Guinea, Lagos			
1985-1986 Translator and French Editor Tropical Farming Magazine			

5. Mr. Olusegun Babalola Ogbonnewo- Non-Executive Director

Mr. Ogbonnewo has over thirty (30) years' experience spanning across banking, human capital development, operations and technology, payment systems and fintech. He is currently the Operating Director, Tengen Family Office. Prior to this, he occupied several roles in Access Bank Plc between 2006 and 2017 including Group Head, Channels Services; Head, Transaction Services Division; Group Head, Domestic Payments; Group Head, Central Processing Centre Group; and Group Head, Settlements and Payments.

He also served in various capacities in Guaranty Trust Bank between 1993 and 2006 including Head, International Settlements, and Divisional Head, Banking Operations and Information Technology. He was HR Officer, Branch Manager and Programme Officer in Peoples Bank Nigeria Limited between 1990 and 1992. He has served as a Non-Executive Director on several boards including Jewels and Pearls Private Schools, Coronation FD, Woven Finance, and Fiducia Clearing Services Limited. He currently sits on the boards of the following organisations: Coronation Insurance Plc, Coronation Registrars, Coronation Insurance Ghana, Trium Ltd and Fiducia Data Services Limited. Woven Finance, and Fiducia Clearing Services Limited.

He holds a Bachelor's of Arts in Education and a Master's in Public Administration from University of Ilorin. He also holds a Master's in Business Administration from IESE, University of Navarra Barcelona Spain/Lagos Business School. He is an Honorary Senior Member of the Chartered Institute of Bankers.

He has attended several renowned leadership and professional development programs including the High-Performance Leadership Program organised by Institute of Management and Development ('IMD'); Corporate Restructuring Program organised by Harvard Business School;



Achieving Outstanding Performance by INSEAD and several global payments and systems processing courses organized by VISA, MasterCard, Verve and Entrust amongst others.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
2017-Date Operating Director Non-Executive Director, WAPIC Insurance Plc Non-Executive Director, United Securities Ltd -2018	MBA, IESE, University of Navarra Barcelona, Spain/Lagos Business School. 2000	February 22, 2022	Board Finance and Investment Committee
2006-2017 Access Bank Plc	MPA, University of Ilorin, Nigeria. 1989		Board Risk Management Committee
1993-2006 Guaranty Trust Bank	Bachelor of Arts, University of Ilorin, Nigeria. 1985		Board Human Resources and Sustainability Committee
1990-1992 Peoples Bank Nigeria Limited			Board Digital and Information Technology Committee

6. Mr. Roosevelt Ogbonna FCA, CFA – Non-Executive Director

Mr. Ogbonna was appointed Executive Director, Commercial Banking Division, of Access Bank in October 2013, Deputy Managing Director in 2017 and Managing Director in May 2022. He is a through-bred and consummate professional with over two (2) decades of banking experience having joined Access Bank in 2002 from Guaranty Trust Bank.

Mr. Ogbonna has a rich professional cum academic background. He is a Fellow of the Institute of Chartered Accountants of Nigeria (FCA), an Honorary Member of the Chartered Institute of Bankers (HCIB), a graduate of the Harvard Kennedy School of Government's Senior Executive Fellow programme, a graduate of Harvard Business School and a CFA charter holder.

He holds a master's degree in Business Administration from IMD Business School, Switzerland; a Master's degree (LL.M) in International Corporate & Commercial Law from King's College, London; an Executive Master's degree in Business Administration from Cheung Kong Graduate School of Business; and a Bachelor's degree in Banking and Finance from University of Nigeria, Nsukka. In 2015, he was selected as one of the Institute of International Finance (IIF) Future Global Leaders. Mr. Ogbonna has attended Executive Management Development Programmes on diverse areas of banking and management in world leading institutions.

He has a robust corporate board experience and currently serves as a Non-Executive Director of the Bank's subsidiaries in UK and South Africa. He also represents the Bank on the Boards of its investee companies - African Finance Corporation, CSCS Plc and SANEF.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
May 2022-Date Managing Director/CEO Access Bank Plc	Masters in International Corporate & Commercial Law King's College, London-2021	February 22, 2022	Board Risk Management Committee
2017- April 2022 Group Deputy Managing Director Access Bank Plc			Board Finance and Investment Committee
2013-2017 Executive Director Access Bank Plc	Masters in Business Administration ("MBA") Institute of Management Development-2017		Board Human Resources and Sustainability Committee
2002-2013 Manager-Divisional Director, Commercial Banking Access Bank Plc			
1998-2002 Institutional Banking Group Guaranty Trust Bank Plc	Executive Masters in Business Administration ("EMBA") Cheung Kung Graduate School of Business-2017		Board Digital and Information Technology Committee
1997-1998 Lead Merchant Bank	Graduate Senior Executive Fellow ("SEF") Program		



	Harvard Kennedy School-2015		
	Honorary Member of the Chartered Institute of Bankers-2011		
	General Management Program (GMP) Harvard Business School-2009		
	Associate Chartered Accountant (ACA)-2003		
	University of Nigeria, Nsukka B.Sc. (Hons) Banking & Finance Second Class (Honours) Upper Division-1996		

7. Mr. Oluseyi Kolawole Kumapayi, FCA- Non-Executive Director

Mr. Kumapayi is a highly accomplished and result-driven professional with over twenty (20) years of progressive banking experience spanning across Finance, Strategy, Risk Management, and Treasury. He joined Access Bank in 2002 as the Head of Financial Control and Credit Risk Management. Prior to joining Access Bank, he held controller and analyst positions in First City Monument Bank Limited and Guaranty Trust Bank Plc respectively.

He was the Group Chief Financial Officer of Access Bank Plc, a position he held from 2008 till 2020. In November 2020, he was appointed as the Executive Director, African Subsidiaries in Access Bank Plc. He has played significant roles in the creation of the largest retail bank in Nigeria and specific corporate actions that have supported the Bank's growth objectives and enhanced its capacity to play in key local and international markets.

Mr. Kumapayi is a graduate of Harvard Business School. He holds a master's degree in Mechanical Engineering from the University of Lagos, and a Bachelor of Science degree in Agricultural Engineering from the University of Ibadan, Nigeria. He has also attended several Executive Management Development programmes in leading institutions including INSEAD, IMD and London Business School.

He is a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN) and a member of the Global Association of Risk Professionals (GARP), the Chartered Institute of Taxation of Nigeria (CITN) and the Chartered Institution of Bankers of Nigeria (CIBN). He is also a board member of the Ogun State Security Trust Fund and serves as a Non-Executive Director of the Bank's subsidiaries in Botswana, Ghana, and Kenya.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
2020 – Date Executive Director, African Subsidiaries Access Bank Plc	Chartered Institute of Taxation of Nigeria -2015 Global Association of Risk Professionals-2009 Chartered Institute of Bankers Nigeria-2008	February 22, 2022	Board Finance and Investment Committee
2007– 2020 Group Chief Financial Officer Access Bank Plc	Institute of Chartered Accountants of Nigeria, ICAN, 2004		Board Risk Management Committee
May 2002 – February 2007 Access Bank Plc	University of Lagos: Master's in Mechanical engineering, 1997		
May 2001 – April 2002 First City Monumental Bank, Lagos	University of Ibadan: Bachelor's degree in Agricultural Engineering, 1994		
November 1997 – April 2001 Guaranty Trust Bank, Lagos			

8. Dr. Herbert Onyewumbu Wigwe, FCA- Group Managing Director/Chief Executive Officer

Dr. Wigwe was a transformational leader, seasoned banker, and financial expert with over three (3) decades of professional experience. He joined Access Bank in March 2002 as Deputy Managing Director to co-led its transformation to world class financial services provider and became its Group Managing Director/Chief Executive Officer in 2014.

He commenced his career at Coopers & Lybrand, Lagos as a management consultant later qualifying as a Chartered Accountant. After a stint at Capital Bank, he joined Guaranty Trust Bank where he spent over a decade working in the Corporate and Institutional Banking Division, rising to become the Executive Director in charge of Institutional Banking.



As one of Nigeria's foremost corporate bankers, he helped develop some of Africa's biggest companies in the construction, telecommunications, energy and oil and gas sectors through a unique model, which involves understanding and providing financial support and expertise.

Dr. Wigwe also served as the Chairman of Access Bank (Ghana), Access Investment & Securities Limited and a Non-Executive Director of Central Securities and Clearing System (CSCS). He was the Chairman of Access Bank (UK) Limited and Unified Payments Services Limited. He was a board member of Nigerian Mortgage Refinance Company Plc and NG Clearing Limited. He resigned as the Group Managing Director of the Bank in May 2022 and was appointed a Non-Executive Director.

He held a Bachelor's of Science degree in Accountancy from the University of Nigeria, Nsukka; a master's degree in Banking and Finance from the University College of North Wales (now Bangor); a Master of Science degree in Financial Economics from the University of London and was an Alumnus of the Harvard Business School Executive Management Programme.

He was a Fellow of the Institute of Chartered Accountants of Nigeria, a Fellow of the Institute of Credit Administration, and an Honorary member of the Chartered Institute of Bankers of Nigeria. He passed away on February 9, 2024.

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Committee Membership
May 2022 – February 9, 2024 Group Managing Director/CEO Access Holdings Plc	BSc. Accountancy, University of Nsukka. 1987	February 22, 2022	Board Risk Management Committee
2014-May 2022 Group Managing Director/CEO Access Bank Plc	M.A Banking and Finance, University College of North Wales. 1991		Board Finance and Investment Committee
March 2002- 2013 Group Deputy Managing Director Access Bank Plc			
November 1991-February 2002 Deputy Manager-Executive Director Guaranty Trust Bank	MSC Financial Economics, University of London. 1996		Board Human Resources and Sustainability Committee
September 1989- September 1990 Credit Analyst Kapital Merchant Bank	Fellow- Institute of Chartered Accountants of Nigeria ICAN. 2001		Board Digital and Information Technology Committee
September 1987- September 1989 Graduate Assistant-Audit Trainee Coopers and Lybrand Associates Limited	Fellow-The Institute of Credit Administration-2007		

9. Ms. Bolaji Olaitan Agbede – Executive Director

Ms. Agbede is a versatile professional with over twenty-seven (27) years' experience in Human Resources management, customer relationship management and banking operations. She has a proven record of successful people integration during mergers and acquisitions, culture transformation and execution of corporate strategies.

She commenced her professional career in Guaranty Trust Bank and served in various capacities within the Commercial Banking and Operations functions. She diligently distinguished herself and swiftly rose from the grade of Executive Trainee in 1992 to Manager in 2001. Ms. Agbede subsequently served as the Chief Executive Officer of JKG limited, a business consulting outfit, in 2003.

Ms. Agbede joined Access Bank in 2003 as an Assistant General Manager and was responsible for managing the Bank's portfolio of chemical trading companies. She has occupied the role of Head, HR for the Access Bank Group since 2010 where she oversees the human capital development of the Group. She currently sits on the Board of Fate Foundation as a Non-Executive Director.

Ms. Agbede holds a bachelor's degree in Mathematics and Statistics from the University of Lagos (1990) and subsequently obtained a Master of Business Administration degree from Cranfield University in 2002. She is a member of the Chartered Institute of Management UK and Chartered Institute of Personnel Management of Nigeria.

She has attended several renowned leadership and professional development programs including the High-Performance Leadership Programme organised by the IMD and the Strategic Talent Management Programme organised by the London Business School.



Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Membership	Committee
May 2022 – Date Executive Director Access Holdings Plc	MBA, Cranfield University. 2001-2002	February 22, 2022	Board Resources and Sustainability Committee	Human and Committee
2003 – May 2022 Assistant Manager- General Manager Access Bank Plc	B.Sc, Maths and Statistics, University of Lagos-1990			
2003 JKG Ltd CEO	Member-Chartered Institute of Management, UK			
1992 – 2001 Executive Trainee- Manager Guaranty Trust Bank Plc	Member, Chartered Institute of Personnel Management of Nigeria			

10. Mr Olarenwaju Bamisebi – Executive Director

Mr. Bamisebi is a seasoned professional with over 2 decades of experience spanning across information technology, consultancy, project management, talent management and development, application development as well as strategy and automation. He has a robust Pan-African experience having managed IT across 22 African countries in consulting, telecom, oil and gas, banking and fintech sectors.

Prior to his appointment, Mr. Bamisebi was Managing Director of FinServe Africa (Fintech arm of Kenya-based Equity Bank) and the Group Director for IT & Operations for Equity Group Holding Limited (EGHL), Kenya. Before joining EGHL in April 2019, he was the Group Chief Information Officer at the defunct Diamond Bank Plc where he resigned as a Deputy General Manager.

Mr. Bamisebi holds a Higher National Diploma in Computer Science from The Polytechnic Ibadan and two bachelor's degrees, one in Accounting from Olabisi Onabanjo University and the other in Computing & Information Technology from the University of Derby, UK. He also obtained a master's degree in Business Administration from Durham Business School, UK and is currently undertaking a doctorate degree in Global Strategy

Professional Experience	Academic and Professional Qualifications	Appointment Date	Board Membership	Committee
August 2022 – Date Executive Director Access Holdings Plc	Ph.D. Strategic Management, United State International University Africa USIU, Ongoing Research, Kenya. 2023	August 11, 2022	Board Digital and Information Technology Committee	Digital and Technology Committee
2020-2022 Managing Director Finserve Africa (Fintech Arm of Equity Bank)	B.sc (Hons) Computing & Information Technologies, Derby University, United Kingdom. 2018			
2019 Group Chief Information Officer Equity Bank Kenya	Master in Business Administration, Durham University, United Kingdom. 2014			
2019 Group Chief Information Officer Access Bank Plc	B.Sc. Accounting, Olabisi Onabanjo University Nigeria. 2006			
2016-2019 Group Chief Information Officer Diamond Bank Plc	HND, Computer Science, The Polytechnic Ibadan Nigeria. 1998			
2006-2016 UBA				
2005-2006 Starcomms				
2002- 2004				
MTN Nigeria				
1999-2001 Senior Consultant Accounting Solutions				
1999				



Intern PPMC			
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DETAILS OF MULTIPLE DIRECTORSHIPS

S/N	Name	Particulars of Directorship Held
1.	Mrs. Ojinika Olaghere	Coronation Life Assurance
		The Nigerian Exchange Group Plc
		Rickela Consulting Ltd
		Pelijini Ltd
2.	Mr. Olusegun Ogbonnewo	Coronation Insurance Plc
		Coronation Registrars
		Trium Ltd
		Fiducia Data Services Limited
3.	Mr. Abubakar Jimoh	Coronation Insurance Plc
		Impact Credit Guarantee Limited
		TrustBanc Holdings Limited
4.	Mrs. Fatimah Bello-Ismail	Katsina State Development Board
		VTT LNG
5.	Mr. Roosevelt Ogbonna	Access Bank Plc
		The Access Bank UK Limited
		Access Bank South Africa
		Africa Finance Corporation
		Central Securities Clearing System Plc
		Shared Agent Network Expansion Facilities Limited
6.	Mr. Oluseyi Kumapayi	Access Bank Botswana
		Access Bank Ghana
		Access Bank Kenya
		Access Bank Plc
7.	Mr. Herbert Wigwe	The Access Bank UK Limited
		Nigerian Mortgage Refinance Company
		Agri-Business/Small and Medium Enterprises Investment Scheme
		HIV Trust Fund of Nigeria
		Nigerian Business Coalition Against Aids
		NG Clearing Limited
		Access Bank Plc
		Access Pensions Ltd
8.	Ms. Bolaji Agbede	Fate Foundation (NGO)

ACCESS HOLDINGS PLC
CLAWBACK POLICY

CLAWBACK POLICY

1.0. INTRODUCTION

In line with international corporate governance best practices, Access Holdings Plc t/a Access Corporation ('the Corporation') has adopted this Claw Back Policy to ensure that all incentive-based compensation is founded on accurate financial data. The objective of this policy is to recover excess and undeserved rewards such as bonuses, incentives, profit sharing and other performance-based compensation from current and former Executives and applicable Senior Management employees. This policy would be triggered if the Corporation's financial performance on which the reward was based is discovered to be materially false, misstated, erroneous or in instances of misdemeanour, fraud, material violation of the Corporation's policy or regulatory infractions.

2.0. DEFINITIONS.

The underlisted terms have the following meanings as described below, unless the context stipulates otherwise:

'Audit Committee'-means Board Audit Committee and Shareholders Audit Committee

'Claw Back'-This is the return of money or benefits that have been given out by the Corporation due to financial misconduct, error, fraud or misstatement of the Financials on which such rewards were based.

'Executive'-means an Executive Director of Access Holdings Plc or any of its verticals.

'Former Executive'-means a previous Executive Director of Access Corporation Plc or any of its subsidiaries

'Financials Restatement'-This is a revision of a previously issued financial statement to correct an error.

'Look Back period'- Three fiscal completed years immediately preceding the date the Corporation is required to restate its financial results

3.0. CLAWBACK REGULATIONS

3.1. In the event of a restatement of the Corporation's financial results (other than a restatement caused by a change in applicable accounting rules or interpretations), the result of which is that any performance-based compensation paid would have

been a lower amount had it been calculated based on such restated results, the Audit Committee shall review such performance-based compensation.

- 3.2. The principal officers whose incentive-based compensation is covered by this policy include the Group Managing Director/Chief Executive Officer, Executive Directors and former Executive Directors. This policy also applies to the Corporation's Chief Financial Officer and all other senior management employees of the Corporation entitled to such incentive-based bonuses. These Executives, Chief Financial Officer and applicable senior management employee must have served the Corporation during the '**look back period**' and incentives paid to them must have been tied to a financial parameter. Claw back would apply irrespective of whether the Executives and Senior Management employees are responsible or involved in the preparation of the underlying financial statements.
- 3.3. Incentive based compensation includes cash and equity, which is granted, based on the Corporation's financial performance. Incentive based compensation, however, does not include salaries, compensation tied to non-financial measures , compensation based on service to the company(a time-vested award) , compensation awarded solely at the discretion of the Board , or compensation based on operational measures (attainment of a certain market share).
- 3.4. This policy applies to any incentive-based compensation paid during any of the three fiscal completed years immediately preceding the date the Corporation is required to restate its financial results (look back period) , meaning the earlier of:
 - i. The date that the Audit Committee concludes that the Corporation's previously issued financial statement contains a material error or
 - ii. The date on which a court, regulator or other similarly authorized body causes the Corporation to restate its financial information to correct a material error.
- 3.5. If in the opinion of the Audit Committee, the Corporation's financial results are restated (or materially misstated) due in whole or in part to intentional fraud or misconduct by one or more of the Corporation's Executives or Chief Financial Officer, the Audit Committee has the discretion to use its best efforts to remedy the fraud or misconduct and prevent its recurrence. The Audit Committee may, based upon the facts and circumstances surrounding the restatement, direct that the Corporation recover all or a portion of any bonus or incentive compensation paid, or cancel the stock-based awards granted, to an Executive or Senior Management Employee.

- 3.6. The remedies that may be sought by the Audit Committee is subject to the condition that the bonus or incentive compensation to be recouped was calculated based upon the financial results that were restated.

In addition, the Audit Committee may take other disciplinary action, including

- a. Adjustment of future compensation of the Executives, Chief Financial Officer and other applicable Senior Management employee
 - b. Pursuing other penalties or punishments imposed by third parties, such as law enforcement agencies, regulators or other authorities.
- 3.7. The Audit Committee should exercise discretion about how best to pursue recovery of any excessive pay. Recovery could be made all at once or in phases via direct payment or reduction in future entitlements. The Corporation must act in good faith and without delay, so the objective of the claw back is not defeated. To facilitate timely and easy recovery, the Board Governance, Nomination and Remuneration Committee may consider a mandatory deferral of a portion of annual bonuses.
- 3.8. The Audit Committee shall not seek recovery to the extent that it decides that to do so would be unreasonable.

In making such determination, the Audit Committee shall consider such considerations as it deems appropriate, including:

- a The likelihood of success under the governing law versus the cost and effort involved,
 - b Whether the assertion of a claim may prejudice the interests of the Corporation, including in any related proceeding or investigation,
 - c. the passage of time since the occurrence of the act in respect of the applicable fraud or intentional illegal conduct and
 - d. any pending legal proceeding relating to the applicable fraud or intentional illegal conduct.
- 3.9. Before the Audit Committee determines to seek recovery pursuant to this policy, it shall provide to the Executives and officers responsible for the preparation of the Corporation's Financial Statements including the Chief Financial Officer written notice and the opportunity to be heard, at a meeting of the Audit Committee.

- 3.10. If the Audit Committee decides to seek a recovery pursuant to this policy, it shall make a written demand for repayment from the Executives, former Executives (if applicable) and applicable Senior Management employees who have received such rewards, including the Chief Financial Officer. If such rewards are not repaid within a reasonable period and the Audit Committee perceives that repayment is unlikely, it may seek a court order to enforce such repayment.
- 3.11. The Corporation should disclose in its Annual Report all cases of claw back being pursued to ensure that investors are well informed.

4.0. REVIEW OF THE POLICY

The Board Governance, Nomination and Remuneration Committee shall review this policy annually or such other period as the circumstances may warrant to ensure that it remains current and consistent with best practices and applicable laws.

Any changes to the policy shall be recommended to the Board for approval.

5.0 POLICY GOVERNANCE

Date Approved: July 28, 2022

Recommended By: Board Governance, Nomination and Remuneration Committee

Approved By: The Board

Responsibility for Document Management: Group Company Secretariat