



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	Globus Bank Limited
ii.	Date of Incorporation	March 6, 2019
iii.	RC Number	1565876
iv.	License Number	CBBR/000005
v.	Company Physical Address	6, Adeyemo Alakija Street, Victoria Island, Lagos
vi.	Company Website Address	www.globusbank.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	No
ix.	Name and Address of Company Secretary	Efeoghene Victor Atanya. 6 Adeyemo Alakija, V.I. Lagos State
x.	Name and Address of External Auditor(s)	PricewaterhouseCoopers (PWC), Landmark Towers, 5B Water Corporation Road, Victoria Island, Lagos State
xi.	Name and Address of Registrar(s)	Not Applicable The companies register is maintained by the company secretary. Globus Bank is a private company
xii.	Investor Relations Contact Person (E-mail and Phone No.)	Efeoghene Victor Atanya victoratanya@globusbank.com 07036842529
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	Remark
1	Peter AMANGBO	Chairman	Male	September 4, 2020	
2	Elias IGBINAKENZUA	MD/CEO	Male	July 10, 2019	
3	Olayide ABEL	INED	Female	July 10, 2019	
4	Austin OKERE	NED	Male	July 10, 2019	
5	Vincent OKEKE	INED	Male	July 10, 2019	
6	Isioma EZI-ASHI	NED	Male	July 10, 2019	
7	Gabriel OGBECHIE	NED	Male	September 22, 2020	
8	Samuel ONYISHI	NED	Male	December 4, 2020	
9	Nixon IWEDI	NED	Male	July 27, 2019	

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	Peter AMANGBO	4	1 (Only 1 meeting held in 2020 since his appointment in September 4, 2020)	Not a member of any Board Committee	Chairman	-	-
2	Elias IGBINAKENZUA	4	4	BRCC	Member	4	4
3	Olayide ABEL	4	3	BRCC	Chairman	4	4
				BAFCC	Member	4	4
				BGNRC	Member	4	3
4	Vincent OKEKE	4	4	BAFCC	Chairman	4	4
				BRCC	Member	4	4
				BGNRC	Member	4	4
5	Austin OKEKE	4	4	BGNRC	Member	4	4
				BRCC	Member	4	4
				BAFCC	Member	4	4
6	Isioma EZI-ASHI	4	4	BGNRC	Chairman	4	4
7	Gabriel OGBECHIE	4	1 (Only 1 meeting held in 2020 since his appointment in September 22, 2020)				
8	Samuel ONYISHI	4	No meeting held in 2020 since his appointment in December 4, 2020				
9	Nixon IWEDI	4	4	BRCC	Member	4	4

*BRCC – Board Risk & Credit Committee | *BAFC – Board Audit, Finance & Compliance Committee | *BGNRC – Board Governance, Nominations and Remunerations Committee |

Section D - Details of Senior Management of the Company

1. Senior Management:

S/No.	Names	Position Held	Gender
1	Olaitan LASORE	Chief Compliance Officer	Male
2	Bola OMOLE	Chief Information Officer	Male
3	Titus EBARE	Chief Risk Officer	Male
4	Ekundayo YAKUBU	Chief Financial Officer	Male
5	Rita CHIEMENEM	Treasurer	Female
6	Nancy NZEKWE	Head, Corporate Banking	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 reviewed in 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>The qualification and experience of the directors are as follows:</p> <p>a. Peter Amangbo - B. Eng., MBA, FCA /32 years</p> <p>b. Elias Igbinakenzua - B. Sc, MBA, MSc, FCA /32 years</p> <p>c. Olayide Abel - BSc, FCA /34 years</p> <p>d. Vincent Okeke – B. Eng., MSc, Mphil, PhD, FCA /32 years</p> <p>e. Augustine Okere – BSc, MBA/33 years</p> <p>f. Gabriel Ogbechie – B. Eng. /30 years</p> <p>g. Samuel Onyishi – BSc, MBA/21 years</p> <p>h. Isioma Ezi-Ashi – Bachelor of Arts, LLB/35 years</p> <p>i. Nixon Iwedi – BSc, MBA, CIB /23 years</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</p> <p>The diversity targets is still work in progress.</p>
	<p>iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?</p>	<p>Yes</p> <p>a. Peter Amangbo - Apeaches Capital Limited, Enco Finance Company Limited</p> <p>b. Elias Igbinakenzua - Boig Capital Limited,</p> <p>c. Olayide Abel - KBL Insurance Limited</p> <p>d. Augustine Okere - CWG Plc, Cordros Capital Limited</p> <p>e. Vincent Okeke – Intercolor Industries Limited, Caledonia Suites Limited, Montana by Cubana Limited</p>

		<p>f. Gabriel Ogbechie – Rainoil Limited, Fynefield Petroleum Limited, Norsworthy Investment Limited</p> <p>g. Samuel Onyishi – Peace Mass Transit Limited, Peace Petroleum Limited, Peace Petroleum Limited, May & Baker Plc</p> <p>h. Isioma Ezi-Ashi – Sermatech Nigeria Limited</p> <p>i. Nixon Iwedi – Penhurst Realities Limited</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>The MD/CEO or the Executive Director is not a Chairman of any of the Board Committees.</p>
<p>Principle 3: Chairman</p> <p><i>"The Chairman is responsible for 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></p>	<p>i) Is the Chairman a member or chair of any of the Board Committees? Yes/no</p> <p>If yes, list them.</p>	<p>No</p> <p>The Chairman is not a member of any board committee</p>
	<p>ii) At which Committee meeting(s) was the Chairman in attendance during the period under review?</p>	<p>None</p>
	<p>iii) Is the Chairman an INED or a NED?</p>	<p>The Chairman is a Non- Executive Director (NED)</p>
	<p>iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No</p> <p>If yes, when did his/her tenure as MD end?</p>	<p>No</p>
	<p>v) When was he/she appointed as Chairman?</p>	<p>September 4, 2020</p>
	<p>vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No</p> <p>If yes, specify which document</p>	<p>Yes</p> <p>Board Charter</p>

Principles	Reporting Questions	Explanation on application or deviation
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 This is in accordance with the Conflict of Interest and Related Party Transaction Policy
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	Board Risk & Credit Committee meeting Board Audit, Compliance and Finance.
	iv) Is the MD/CEO serving as NED in any other company? Yes/no. If yes, please state the company(ies)?	No
	v) Is the membership of the MD/CEO in these companies in line with the Board-approved policies? Yes/No	Not Applicable
Principle 5: Executive Directors <i>Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</i>	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 This is in accordance with the Conflict of Interest and Related Party Transaction Policy
	iv) Are there EDs serving as NEDs in any other company? Yes/No If yes, please list	No
	v) Are their memberships in these companies in line with Board-approved policy? Yes/No	Not Applicable
Principle 6: Non-Executive Directors <i>Non-Executive Directors bring to bear their knowledge, expertise and independent judgment on issues of strategy and performance on the Board</i>	i) Are the roles and responsibilities of the NEDs clearly defined and documented? Yes/No If yes, where are these documented?	Yes This is defined and documented in their letters of appointment and the board charter
	ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	Yes The Non-Executive Directors have letters of appointment which clearly spells out their duties.
	iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	Yes This is in line with the Bank's conflict of interest and related party transaction policy.
	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 Quarterly
	v) What is the process of ensuring completeness and adequacy of the information provided?	All the reports to be presented at board meetings have been agreed with management and this is reviewed as and when necessary to ensure full coverage of all activities of the bank.
	vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No	Yes
	vii) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No	Yes
Principle 7: Independent Non-Executive Directors		

Principles	Reporting Questions	Explanation on application or deviation
<i>Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"</i>	ii) Are there any exceptions?	No
	iii) What is the process of selecting INEDs?	The selection process of INED is conducted by the Board Governance, Nomination and Remuneration Committee before same is presented to the Board for approval
	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 This is in line with the Banks Conflict of Interest and Related Party Transaction Policy
	vi) Does the Board ascertain and confirm the independence of the INEDs? Yes/No If yes, how often? What is the process?	Yes Annually The Board reviews the role of the INED vis a vis the provisions of Clause 7.2. to ensure that same has not been breached
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	No Not Applicable
	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?	Directors Fees and Sitting allowance
Principle 8: Company Secretary <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>	i) Is the Company Secretary in-house or outsourced?	In – House
	ii) What is the qualification and experience of the Company Secretary?	The Company Secretary possesses a Second-Class Upper Degree in Law both at the University and the Nigeria Law School and has over 8 years' experience in company secretariat and general legal advisory.
	iii) Where the Company Secretary is an employee of the Company, is the person a member of senior management?	Yes The Company Secretary is an employee of the company and a member of senior management.
	iv) Who does the Company Secretary report to?	The Company Secretary reports to the Board of Directors through the Chairman on Board related issues and administratively to the MD/CEO.
	v) What is the appointment and removal process of the Company Secretary?	The appointment and removal of the company secretary is by the Board and in accordance with the provisions of extant laws
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	The performance appraisal of the company secretary is undertaken and approved by 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?
ii) Who bears the cost for the independent professional advice?		The Bank bears the cost but same must be pre-approved by the Board.
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</i>	i) What is the process for reviewing and approving minutes of Board meetings?	The minutes is sent to all members of the Board before the next meeting for review and same is further reviewed and approved at the next meeting of the board.
	ii) What are the timelines for sending the minutes to Directors?	The minutes are sent for review within three (3) weeks of the meeting
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	The Director will not be eligible for re-election.

Principles	Reporting Questions	Explanation on application or deviation
strategic objectives of the Company"		
<p>Principle 11: Board Committees</p> <p>"To ensure efficiency and effectiveness, the Board delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</p>	i) Do the Board Committees have Board-approved Charters which set out their responsibilities and terms of reference? Yes/No	Yes There is an approved charter for all the board committees
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	The minutes is sent to all members of the committee for review and same is further reviewed and approved at the next meeting of the committee.
	iii) What are the timelines for sending the minutes to the directors?	The minutes is sent for review within three (3) weeks. of the 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	Board Governance, Nomination & Remuneration Committee Board Audit, Finance & Compliance Committee. Board Risk & Credit Committee.
	vi) What is the process of appointing the chair of each committee ?	The appointment of the chairman of each committee is done 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?	The proportion of INEDs to NEDs is 2:1
	viii) Is the chairman of the Committee a NED or INED ?	The Chairman of the Board Governance, Nomination and Remuneration Committee is a NED.
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	Yes. The succession plan is reviewed annually.
	x) How often are Board and Committee charters as well as other governance policies reviewed?	The Board and Board Committee Charters are to be reviewed annually or as the need arises
	xi) How does the committee report on its activities to the Board?	The Committee reports to the Board quarterly on its activities
	Committee responsible for Remuneration	
	xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	2 : 1
	xiii) Is the chairman of the Committee a NED or INED ?	The Chairman of the Board Governance, Nomination and Remuneration Committee is a Non-Executive Director
	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 All members of the committee are financially literate	
xvi) What are their qualifications and experience?	FCA, BSc, MBA, PhD	
xvii) Name the financial expert(s) on the Committee responsible for Audit	Vincent Okeke FCA Olayide Abel 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?	The board has a checklist of key issues in the internal control framework. The quarterly internal control report presented to the board at its quarterly meetings is expected to cover all the key issues in the checklist.
	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 External Auditors management letter, Key audit matters and management response is reviewed by the Board Audit, Finance and Compliance Committee to ensure that all the issues have been properly dealt with.
	xxii) Is there a Board-approved policy that clearly specifies the non-audit services that the external auditor shall not provide? Yes/No	Yes
	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?	two (2) times. Once every half year
	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 2019.
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	Quarterly January 2021
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	Yes Annually
	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
	xxx) How many meetings of the Committee did the CRO attend during the period under review?	All the meetings. Four (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?	High moral and ethical standards, independence, objectivity, availability, Relevant qualification and experience.
	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	The Board Governance, Nomination & Remuneration Committee reviews the CV's, conducts a credit check and also reviews the police checks.
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED	Yes

Principles	Reporting Questions	Explanation on application or deviation
	d) NED e) EDs	
	v) Please state the tenure	Chairman – 4 years Renewable, maximum 12 years MD/CEO – 5 years, Renewable, maximum 10 years INED – 3 years, Renewable, maximum 9 years NED- 4 years, Renewable, maximum 12 years ED – Subject to Contract
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	Yes
Principle 13: Induction and Continuing Education	i) Does the Board have a formal induction programme for new directors? Yes/No	Yes
<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>	ii) During the period under review, were new Directors appointed? Yes/No If yes, provide date of induction.	Yes October 2, 2020
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	Yes AML/CFT Training Roles and Responsibilities of Directors Board Effectiveness workshop
	iv) How do you assess the training needs of Directors?	This is based on the performance evaluation of the individual director
	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) Is there a Board-approved policy for evaluating Board performance? Yes/No
<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>	ii) For the period under review, was there any Board Evaluation exercise conducted? Yes/No	Yes Board Evaluation was conducted by Ernst & Young
	iii) If yes, indicate whether internal or external. Provide date of last evaluation.	External Consultant January 2021
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	Yes January 28, 2021
	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 The result will be considered in the Directors re-election process
	Principle 15: Corporate Governance Evaluation	i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No If yes, provide date of the evaluation.
<i>"Institutionalizing a system for evaluating the Company's corporate governance practices ensures that its governance standards, practices and processes are adequate and effective"</i>	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.	January 28, 2021
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and Investors portal? Yes/No	The summary of the Corporate governance evaluation will be included in our annual report.
Principle 16: Remuneration Governance	i) Is there a Board-approved Directors' remuneration policy? Yes/No If yes, how often is it reviewed?	Yes. It was reviewed in 2020

Principles	Reporting Questions	Explanation on application or deviation
<p>"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"</p>	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	Directors Sitting Allowance Board Chairman - N300,000 Member N200,000 Committee Chairman – N175,000 Member: N150,000
	iii) Is the remuneration of NEDs presented to shareholders for approval? Yes/No If yes, when was it approved?	The remuneration of NEDs will be presented to the shareholders for approval on 22 April 2021
	iv) What portion of the NECs remuneration is linked to company performance?	100%
	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 . There is a fixed portion and a variable portion which is linked to the performance of the company.
	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
<p>Principle 17: Risk Management "A sound framework for managing risk and ensuring an effective internal control system is essential for achieving the strategic objectives of the Company"</p>	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?	Annually
	iii) How often does the board receive and review risk management reports?	Quarterly
<p>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"</p>	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?	The Head of internal Audit has an HND Accountancy, BSc Economics, MSc Finance and over 12 years' experience
	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?	This will be conducted as we just had our first full year of operation
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	The Head of the Board Audit, Finance & Compliance Committee
Principle 19: Whistleblowing <i>"An effective whistle-blowing 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 It was reviewed and approved in 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, Finance and Compliance Committee.
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	The Board of Directors.
	iii) When was the first date of appointment of the External auditors?	November 5, 2019
	iv) How often are the audit partners rotated?	Five (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 their ownership rights and express their views to the Board on any areas of interest"</i>	i) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	Twenty-one (21) days before the meeting.
	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 The Chairmen of the Board Committees was present to respond to the shareholders
Principle 22: Shareholder Engagement <i>"The establishment of a system of regular dialogue with shareholders balance</i>	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?	Yes It was reviewed in 2020 Yes


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?	The bank does not have institutional investors at the moment.
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	Yes
	If yes: a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No	Yes
	b) Is the COBE applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees 4. Third parties	Yes
	ii) When was the date of last review of the policy?	This was reviewed in 2021
	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?	There was no breach of the COBE for the period
Principle 25: Ethical Culture <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>	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. It was reviewed and approved in 2020. The Board ensures that all insider related transactions are disclosed and appropriate sanctions will be meted out where there is a breach of same.
	ii) Does the company have a Board approved policy on related party transactions? 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. Board 2. Senior management 3. Other employees (Specify) 4. Third parties (Specify)	Yes It was reviewed and approved in 2020. The Board ensures that all related parties is disclosed by all directors at the beginning of the year and before any transaction is consummated. The Policy is applicable to the Board, Senior Management, other employees and third parties
	iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?	Yes The Board ensures that all related parties is disclosed by all directors at the point of appointment and annually thereafter

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. it was reviewed and approved in 2020 The Board ensures that there must be a declaration of conflict of interest before any item is considered by the Board. Yes
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?	Yes It was reviewed and approved in 2021.
	ii) How does the Board monitor compliance with the policy?	The Board reviews the policy annually and will report on its sustainability practices to all stakeholders and regulators
	iii) How does the Board report compliance with the policy?	Annually, through its website and statutory reports
	iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	Yes It was reviewed and approved in January 2021.
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 https://globusbank.com/investor-relations.htm
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 The annual report include a summary of the corporate governance report
	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 company was fined N2M by the CBN for late swap of pledged securities with NIBSS


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: Peter AMANGBO
Signature: 
Date: 30/3/2021

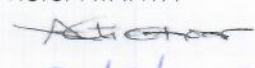
Chairman of the Committee responsible for Governance

Name: Isioma EZI-ASHI
Signature: 
Date: 30/3/2021

Managing Director/Chief Executive Officer

Name: Elias IGBINAKENZUA
Signature: 
Date: 30/3/2021

Company Secretary/Chief Compliance Officer

Name: Victor ATANYA
Signature: 
Date: 30/3/2021