

Acknowledgement

unity
bank

UB/CS/SD/AW/SEC/01/2025

January 22, 2025

The Director General
Securities & Exchange Commission
SEC TOWER, Plot 272 Samuel Adesujo Ademolegun Street
Central Business District
Abuja, FCT.



Attention: Mr. Maikaji S. Sani

Dear Sir,

RE: SUBMISSION/FILING OF SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINE FOR THE PERIOD ENDED 31ST DECEMBER, 2024

The above subject matter refers.

In compliance with the requirements of the Securities and Exchange Commission Code of Corporate Governance Guidelines 2020 for Public Companies in Nigeria, kindly find attached herewith Unity Bank Plc's SEC Form 01 for Reporting Compliance on the SEC Corporate Governance Guideline for the period ended **31st December, 2024** for your kind perusal and records.

Thank you for your usual cooperation.

Yours faithfully,
FOR: UNITY BANK PLC

A handwritten signature in black ink, appearing to be "Saidu Danjuma".

Saidu Danjuma
Company Secretarial Dept.

A handwritten signature in black ink, appearing to be "Alaba Williams".

Alaba Williams
Company Secretary

Unity Bank plc
RC. 94 524
Unity Bank Corporate Head Office, Plot 42, Ahmed Onibudo Street
Victoria Island, Lagos.
T: +234 (0)70 80666030 +234 (0)70 57323225-30

www.unitybankng.com

Hafiz Mohammed Bashir (Acting Chairman), Sam N. Okagbue (Independent Director), Yabawa Lawan Wabi (Director), Prof. Iyabo Obasanjo (Director), Halima Babangida (Director), Tomi Somefun (Managing Director/CEO), Ebenezer A. Kolawole, (Executive Director), Usman Abdulqadir (Executive Director)

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE

SEC CORPORATE GOVERNANCE GUIDELINES

Introduction

Public companies, in addition to the template for reporting compliance with the Nigerian Code of Corporate Governance 2018, shall adopt this checklist as part of procedures for assessing their compliance with the SEC Corporate Governance Guideline (SCGG) issued by the Securities and Exchange Commission. The purpose of the Guideline is to add to the standards of transparency, accountability and good corporate governance practice among public companies in Nigeria.

The Guideline, from which SEC Form 01 is developed, is mandatory. The SEC Form 01 shall complement the FRC/CG/001 to help assess and record public companies' compliance with corporate governance requirements. The checklist is structured in line with the guidelines presenting each element as a question to which companies will respond that they have complied, not complied or partially complied. A further section requires a company to record a substantiating comment against the question.

Instructions:

- i) Every line item and indicator **must** be completed.
- ii) Fill in each cell with an "X".
- iii) A substantiating comment **must** be provided in all cases.
- iv) Not Applicable (N/A) is not a valid response.

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SEC FORM 01 FOR REPORTING COMPLIANCE ON THE

SEC CORPORATE GOVERNANCE GUIDELINES

Company Name: UNITY BANK PLC

Nature of Business: BANKING

Year Ended: 31 DECEMBER 2024

SECTION I

GENERAL INFORMATION

- i) Address of Company: **Plot 42 Ahmed Onibudo Street, V/Island, Lagos**
- ii) E-mail: we_care@unitybankng.com
- iii) Website: www.unitybankng.com
- iv) Financial Year End: **31 December, 2024**
- v) Date of Incorporation: **27 April 1987**
- vi) Date of Listing: **22 December 2005**
- vii) Mobile phone numbers of:
 - a. MD/CEO: **08038077700**
 - b. Company Secretary: **08030561313**
 - c. Financial Controller: **08033572885**
 - d. Chief Internal Auditor: **08023145535**
 - e. Compliance Officer: **08023122535**
- viii) Name and Address of External Auditor (s): **KPMG, Bishop Aboyade Cole Street, V/I, Lagos**
- ix) Name and Address of Registrar (s): **Unity Registrars Ltd., 25 Ogunlana Drive, Surulere, Lagos**
- x) If registrars have been changed, list the names of the previous registrars with date: **Registrars have not changed.**
- xi) Name and Address of Financial Advisers: **Ernst & Young, 2A, Bayo Kuku Rd, Ikoyi, Eti Osa, Lagos.**
- xii) Name and Address of Company Secretary: **Alaba Williams, Unity Bank Plc, Plot 42, Ahmed Onibudo Street, V/I, Lagos**
- xiii) Name and address of subsidiaries/associates, including % holding: No Subsidiaries
- xiv) Others/percentage holdings: (minority interest)
- xv) Current Status of listed Securities:

Active Dormant

Delisted Unlisted

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SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

SECTION II SEC CORPORATE GOVERNANCE GUIDELINES

All companies are required to report compliance with the SEC corporate governance guideline in their annual reports to shareholders and the company website.

No.	Item	Yes	No	Partial	Substantiating Commentary
THE BOARD OF DIRECTORS					
Guideline 1	Composition and Structure of the Board				
	Does the Board have a minimum of five (5) members?	X			Unity Bank Plc has eight (8) Directors on the Board as at 31 st December, 2024.
Guideline 2	Family and Interlocking Directorship				
2.1	Do more than two members of the same family shall sit on the Board?		X		No two members of the same family sit on the Board of Unity Bank Plc.
2.2	Are there any cross membership on the boards of two or more companies by directors of the company?	X			Some Directors of Unity Bank Plc are on the Board of other Companies. However, their membership on other Boards are below: 1. Mr. Hafiz Mohammad Bashir <ul style="list-style-type: none"> • Fizton International Limited - Chairman/CEO • Hafad Global Services Limited - Chairman • Fiziks Nigeria Limited - Chairman 2. Mrs. Yabawa L. Wabi, mni <ul style="list-style-type: none"> • Veritas Kapital Assurance Plc – Non-Executive Director • Dangote Sugar Refinery Plc – Independent Non-Executive Director. 3. Mr Sam Okagbue, FCArb <ul style="list-style-type: none"> • The Commonwealth Enterprise & Investment Council (CWEIC) – Board Member • Boston Consulting Group (BCG), Nigeria – Advisory Board Lead • Family Home Funds Limited - Non-Executive Director

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

Guideline 3	Provision of Meeting Documents to Officers of the Board				
	Are Board papers made available to members of the Board at least one week prior to the date of the Board or committee meeting?	X			Board papers are compiled and same made available to Board Members of Unity Bank Plc before one week to the date of the Board or Committee Meeting.
Guideline 4	Independent Non-Executive Directors				
4.1	Does the public company have a minimum of one Independent Director on its Board?	X			The Board of Unity Bank Plc has one (1) Independent Director.

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

4.2	<p>Are the Independent Directors:</p> <p>i. Partners or Executives of the company's statutory audit firm, internal audit firm, legal or other consulting firm that have a material association with the company? or</p> <p>ii. Partners or Executives of any such firm for three financial years preceding their appointment?</p>	X	X	X	This does not apply on the Board of Unity Bank Plc.
Guideline 5	Nomination and Governance				
	<p>Does the Nomination and Governance Committee:</p> <p>i. Review the performance and effectiveness of the Board of the company's subsidiary on an annual basis?</p> <p>ii. Prepare job specification for the position of the Chairman, including an assessment of time commitment required of the candidate?</p> <p>iii. Provide input to the annual report of the company in respect of Director compensation?</p>	X	X	X	<p>Unity Bank Plc have NO subsidiary.</p> <p>The Governance & Nomination Committee of Unity Bank Plc reviews the performance of Board Members.</p> <p>The Governance & Nomination Committee of Unity Bank Plc Provide input to the annual report of the Bank in respect of Director compensation.</p>
Guideline 6	Audit Committee				
	Whenever necessary, does the Committee obtain external professional advice?	X			When the need arises.
Guideline 7	Risk Management Committee				
	Does the CEO/MD, Executive Directors and the Head of the internal audit unit attend the meetings of the Risk Management Committee?	X			The MD/CEO and 2 EDs are Members of the Risk Management Committee. While the Head, Internal Audit attends the Meeting.
Guideline 8	Appointment to the Board				
8.1	In appointing a person to the Board, are shareholders provided with information on any real or potential conflict of interest, including whether the proposed appointee is an interlocking director?	X			The details of the persons to be appointed are provided in the Annual Report to Shareholders.

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

8.2	Do the letters of appointment cover: i. Synopsis of Director's rights? ii. Director evaluation programme used by the company? iii. Any other contractual responsibilities?	X X X			These are covered in the Directors' letter and Contract of Appointment.
Guideline 9 Board Evaluation					
	i. Does the Chairman oversee the annual evaluation of the performance of the Chief Executive Officer?	X			The Chairman of the Board ensures that MD/CEO is adequately and regularly evaluated.
	ii. Does the CEO/MD perform an annual evaluation for the Executive Directors based on agreed criteria or performance indicators?	X			The MD/CEO perform regular evaluation for the Executive Directors based on agreed key performance indicators.
Guideline 10 Remuneration					
10.1.	Does the remuneration policy define a process for determining Executive and Non-Executive Directors' compensation?	X			The Remuneration Policy provides the guidelines for determining Directors compensation
10.2.	Does the Board approve the remuneration of each Executive Director including the CEO individually, taking into consideration direct relevance of skill and experience to the company at that time?	X			The Board approves the remuneration in line with the Board Charter.
10.3	i. Where share options are adopted as part of executive remuneration or compensation, does the Board ensure that they are not priced at a discount except with the authorization of the SEC and that any such deferred compensation are not exercisable until one year after the expiration of the minimum tenor of directorship? ii. Where share options are granted as part of remuneration to Directors, are the limits set in any given financial year and subject to the approval of the shareholders in general meeting?		X X		Currently, these does not apply to Unity Bank Plc.

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

10.4.	Does the company disclose in their annual report, details of shares held by all Directors, including on an "if-converted" basis?	X			The details of shares held by Directors are disclosed in the Annual Report.
10.5.	Are Directors required to disclose their shareholding whether on a proprietary or fiduciary basis in the public company in which they are proposed to be appointed as Directors, prior to their appointment?	X			They are required to disclose relevant information about themselves.
10.6.	Does the Board undertake a periodic peer review of its compensation and remuneration levels to ensure that the company remains competitive?	X			The Board of Unity Bank Plc undertakes peer review periodically.
Guideline 11	Internal Audit Function				
	Does the annual risk-based internal audit plan:				The annual risk-based internal audit plan of the Bank addresses these areas.
	i. address the broad range of risks facing the company linking this to risk management framework?	X			
	ii. identify audit priority areas and areas of greatest threat to the company;	X			
	iii. indicate how assurance will be provided on the company's risk management process?	X			
	iv. indicate the resources and skills available or required to achieve the plan?	X			
Guideline 12	Business Conduct And Ethics				
	Are Directors, Management and other employees obligated to comply with the principles of the Code of Business Conduct and Ethics at all times, including to:				The Bank requires all stakeholders to comply with the principles of the Code of Business Conduct and Ethics.
	i. protect and ensure the efficient use of the Company's assets for legitimate business purposes?	X			
	ii. make reasonable enquiries to ensure that the Company is operating efficiently, effectively and legally, towards achieving its goals?	X			
	iii. not engage in conduct likely to bring discredit upon the company, and should encourage fair dealing by all employees with the Company's customers,	X			

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

	<p>suppliers, competitors and other employees?</p> <p>iv. not take advantage of Company property or use such property for personal gain or to compete with the Company?</p> <p>v. keep confidential, information received in the course of the exercise of their duties and such information remains the property of the Company from which it was obtained and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorized by the person from whom the information is provided, or is required by law?</p>	X			
	X				
Guideline 13	Sustainability				
13.1.	Does the company recognize corruption as a major threat to business and national development and therefore as a sustainability issue for businesses in Nigeria?	X			The Bank recognizes this sustainability principle
13.2.	Does the company, Board and individual directors commit themselves to transparent dealings and the establishment of a culture of integrity and zero tolerance to corruption and corrupt practices?	X			The Company's Board and individual Directors commit themselves to transparency, integrity and zero tolerance to corruption and corrupt practices.
Guideline 14	Disclosure				
	Does the company engage in increased disclosure beyond the statutory requirements in the CAMA, in order to foster good corporate governance?	X			Unity Bank Plc engages in increased disclosure to foster good Corporate Governance.

SECURITIES & EXCHANGE COMMISSION

SEC FORM 01 FOR REPORTING COMPLIANCE ON THE SEC CORPORATE GOVERNANCE GUIDELINES

SECTION III

ADDITIONAL DISCLOSURES

1. State the names and percentage holding of substantial shareholder(s) (5% and above)

Name	Percentage (%) holding	Representation in the board
Asset Management Corporation of Nigeria.	34.22	<ul style="list-style-type: none">• Hajiya Yabawa Lawan Wabi,mni• Mr. Usman Abdulqadir
PanAfrican Capital Nominee	12.67	NIL
Lighthouse Capital Limited	9.01	NIL
IBAD Limited	6.14	Prof. Iyabo Obasanjo
El-Amin (Nig.) Limited	5.27	Hajiya Halima Babangida

2. Unclaimed Dividend

(i) Total Unclaimed Dividend – **N118,023,042.70**

(ii) Bank Balance **as at 31st December, 2024 was N118,023,042.70**

(iii) Investments **(made)NIL**

(iv) Earned Income**NIL**

**SECURITIES & EXCHANGE COMMISSION
SEC FORM 01 FOR REPORTING COMPLIANCE ON THE
SEC CORPORATE GOVERNANCE GUIDELINES**

CERTIFICATION

All information provided herein is to the best of our knowledge true. We take responsibility for any Contradictory information given by us. Material variations would be considered as fraudulent misrepresentation.

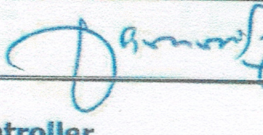
Company Secretary

Name: ALABA WILLIAMS

Sign & Date:  8/1/2025


Chief Internal Auditor

Name: FAMOLITA M. OLUSEGUN

Sign & Date:  8/1/25

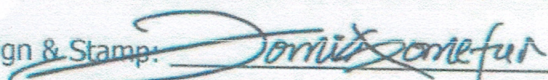
Financial Controller

Name: EBENEZER KOLANDER

Sign & Date:  08 Jan. 2025


Managing Director

Name: OLUWATOMI SOMEFUN

Sign & Stamp: 

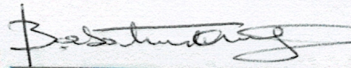
Chairman of the Board

Name: HAFIZ MOHAMMAD BASHIR

Sign & Date:  16/01/2025

Chairman of Audit Committee

Name: AKIMMIYI SUNDAY

Sign & Date:  16/01/25

COMPANY SEAL