

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	Jaiz Bank Plc
ii.	Date of Incorporation	1 st April, 2003
iii.	RC Number	RC-476637
iv.	License Number	
v.	Company Physical Address	Plot 73, Ralph Shodeinde Street, Central Business District, Abuja
vi.	Company Website Address	www.jaizbankplc.com
vii.	Financial Year End	31 st December, 2021
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	Mr. Mohammed Shehu Plot 73, Ralph Shodeinde Street, Central Business District, Abuja
x.	Name and Address of External Auditor(s)	Ahmed Zakari & Co. 175B, Isale Eko, Avenue, Dolphin Estate, Ikoyi, Lagos
xi.	Name and Address of Registrar(s)	Africa Prudential Plc 220B, Ikorodu Road, Palmgrove, Lagos
xii.	Investor Relations Contact Person (E-mail and Phone No.)	investorsrelations@jaizbankplc.com +2348106705793
xiii.	Name of the Governance Evaluation Consultant	Nextzon Business Services Ltd.
xiv.	Name of the Board Evaluation Consultant	Nextzon Business Services Ltd.

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.	Alh. Umaru Abdul Mutallab	Chairman	Male	Pre-License (The Bank was licensed on 11/11/2011)	
2.	Alh. Muhammadu Indimi	NED	Male	13 th December, 2012	
3.	Alh. Aminu Dantata	NED	Male	Pre-License	
4.	Alh. Mukhtar Sani Hanga	NED	Male	7 th May, 2012	
5.	Alh. Umaru Kwairanga	NED	Male	Pre-License	

6.	Alh. Musbahu M. Bashir	NED	Male	7 th May, 2012	
7.	HRH Bello M. Sani	NED	Male	Pre-License	
8.	Mall. Falatu Bello	NED	Male	Pre-License	
9.	Alh. Mamun Ibrahim Maude	NED	Male	24 th January 2020	
10.	Mohammed Seedy Njie	NED	Male	20 th February 2020	
11.	Dr. Abdulateef Bello	INED	Male	15 th July, 2020	
12.	Mrs. Aisha Waziri Umar	INED	Female	15 th July, 2020	
13.	Mall Hassan Usman	MD/CEO	Male	31 st July, 2013	
14.	Mr. Abdulfattah O. Amoo	ED	Male	13 th September, 2017	
15.	Mr. Sirajo Salisu	ED	Male	1 st January, 2021	
16.	Mr. Ahmed A. Hassan	ED	Male	24 th August, 2021	

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.	Alh. Umaru Abdul Mutallab	6	6	none	Board Chairman	Not a member of any Committee	N/A
2.	Hassan Usman	6	6	Risk	Member	5	5
				Investment	" "	6	6
				FGPC	" "	5	5
3.	Abdulfattah O. Amoo	6	6	Risk	Member	5	3*
				Investment	" "	6	6
				FGPC	" "	5	2*
4.	Sirajo Salisu	6	6	Investment		6	6
5.	Ahmed A. Hassan	6	3*	Risk	Member	5	2**
				FGPC	" "	5	2**
6.	Alh. Aminu Dantata	6	6	Governance	Member	5	5
				Statutory Audit	" "	5	4

7.	Mall Falalu Bello	6	6	Risk	Chairman	5	5
				Board Audit	Member	6	6
				FGPC	" "	5	5
8.	Alh. (Dr.) Umaru Kwairanga	6	6	FGPC	Chairman	5	5
				Statutory Audit	Member	5	5
				Investment	" "	6	6
9.	Mohammed Seedy Njie	6	6	Not a member of any Committee	N/A	N/A	N/A
10.	Alh. (Dr.) Muhammadu Indimi	6	6	Governance	Chairman	5	5
				Board Audit	Member	6	6
				Risk	" "	5	5
11.	HRH (Engr) Bello M. Sani	6	6	Investment	Member	6	6
				Board Audit	" "	6	6
12.	Alh. Mukhtar Sani Hanga	6	6	Governance	Member	7	7
				Risk	" "	4	4
13.	Alh. Musbahu M. Bashir	6	6	Investment	Chairman	6	6
				Governance	Member	7	7
14.	Alh. Mamun Ibrahim Maude	6	6	Investment	Member	6	6
				FGPC	Member	5	5
15.	Mrs. Aisha Waziri Umar	6	6	Risk	Member	5	4
				Governance	Member	7	7
16.	Dr. Abdulateef Bello	6	6	Board Audit	Chairman	6	6
				Governance	Member	7	7

**Ahmed Alhaji Hassan was appointed as the ED, Services/Chief Financial Officer effective August 2021.

*AbdulFattah O. Amoo ceased to be members of the Committees upon the appointment of the ED, Services/Chief Financial Officer of the Bank.

Section D - Details of Senior Management of the Company

1. Senior Management:

S/No.	Names	Position Held	Gender
1.	Mall Hassan Usman	Managing Director/CEO	Male
2.	Abdulfattah O. Amoo	Executive Director Operations/CFO	Male
3.	Sirajo Salisu	Executive Director	Male
4.	Ahmed Alhaji Hassan	Executive Director	Male
5.	Mohammed Shehu	Company Secretary/Legal Adviser	Male
6.	Mall Ismaila Adamu	Divisional Head, Corp. Services	Male
7.	Mrs. Rukayat O. Dahiru	Chief Compliance Officer	Female
8.	Zara I. Musa	Regional Manager, FCT	Female
9.	Abdullahi Usman	Chief Audit Executive	Male
9.	Musa Potiskum	Deputy Chief Risk Officer	Male
11.	Oseni Kehinde Bello	Head, Financial Control	Male
12.	Muhammad K. Muhammad	Chief Strategy Officer	Male

Section E – Application

Principles	Reporting Questions	Explanation on application or deviation
Part A - Board of Directors and Officers of the Board		
<p>Principle 1: Role 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 of, when was it last reviewed?</p>	<p>Yes. It was last reviewed on 15th December 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"</i></p>	<p>i) What are the qualifications and experiences of the directors?</p>	<p>The Directors have experience in various fields such as Islamic Finance, Banking, Risk Management, Business Administration, Oil and Gas, Stockbroking, Civil Engineering, Accounting including Board Management.</p>

(including experience and gender) without compromising competence, independence and integrity "	ii) Does the company have a Board-approved diversity policy? Yes/No If yes, to what extent have the diversity targets been achieved?	Yes. The Board has a female Director and plans to add more.
	iii) Are there directors holding concurrent directorships? Yes/No If yes, state names of the directors and the companies?	Yes, some of them are See attached Appendix 1
	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.	No they are not chairs of any of the Board Committees.
Principle 3: Chairman "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) Is the Chairman a member or chair of any of the Board Committees? Yes/no If yes, list them.	No. In compliance with the relevant Codes and best practice, the Chairman is not a member of any of the Board Committees.
	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?	NED
	iv) Is the Chairman a former MD/CEO or ED of the Company? Yes/No If yes, when did his/her tenure as MD end?	No
	v) When was he/she appointed as Chairman?	Pre-License, November 11, 2011
	vi) Are the roles and responsibilities of the Chairman clearly defined? Yes/No If yes, specify which document	Yes, the Roles and responsibilities are clearly defined in the Board Charter

Principles	Reporting Questions	Explanation on application or deviation
Principle 4: Managing Director/ Chief Executive Officer "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) 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, the MD has a Contract of employment setting out his authority and relationship with the Board.
	ii) Does the MD/CEO declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No	Yes, he made his declaration upon appointment and promptly disengaged from those companies afterwards. In line with Banks policy that Directors and Management employees are required to make such declarations as the situation arise.
	iii) Which of the Board Committee meetings did the MD/CEO attend during the period under review?	The MD/CEO attended all the Board Committees' meetings held within the period under review.
	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	This is not applicable (N/A)
Principle 5: Executive Directors	i) Do the EDs have contracts of employment? Yes/no	Yes, the Executive Directors have a contract of employment.

<p><i>Executive Directors support the Managing Director/Chief Executive Officer in the operations and management of the Company</i></p>	<p>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?</p>	<p>Yes it does</p>
	<p>iii) Do the EDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No</p>	<p>Yes the declaration is done annually and as the need arises.</p>
	<p>iv) Are there EDs serving as NEDs in any other company? Yes/No If yes, please list</p>	<p>None of the EDs currently serve on the Board of any Company.</p>
	<p>v) Are their memberships in these companies in line with Board-approved policy? Yes/No</p>	<p>N/A</p>
<p>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></p>	<p>i) Are the roles and responsibilities of the NEDs clearly defined and documented? Yes/No If yes, where are these documented?</p>	<p>Yes. It is documented in the Directors Service Contract</p>
	<p>ii) Do the NEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No</p>	<p>Yes, their duties, liabilities and terms are stated in their Appointment Letter.</p>
	<p>iii) Do the NEDs declare any conflict of interest on appointment, annually, thereafter and as they occur? Yes/No</p>	<p>Yes the declaration is done annually and as the need arises.</p>
	<p>iv) Are NEDs provided with information relating to the management of the company and on all Board matters? Yes/No If yes, when is the information provided to the NEDs</p>	<p>Yes During their induction programs and thereafter as they occur.</p>
	<p>v) What is the process of ensuring completeness and adequacy of the information provided?</p>	<p>All information availed the Board are usually reviewed by the MD</p>
	<p>vi) Do NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor? Yes/No</p>	<p>Yes, the NEDs have unfettered access to the EDs, Company Secretary and the Internal Auditor.</p>
<p>Principle 7: Independent Non-Executive Directors</p>	<p>i) Do the INEDs meet the independence criteria prescribed under Section 7.2 of the Code? Yes/No</p>	<p>Yes</p>

Principles	Reporting Questions	Explanation on application or deviation
Independent Non-Executive Directors bring a high degree of objectivity to the Board for sustaining stakeholder trust and confidence"	ii) Are there any exceptions?	None
	iii) What is the process of selecting INEDs?	See attached the Board selection policy of the Bank.
	iv) Do the INEDs have letters of appointment specifying their duties, liabilities and terms of engagement? Yes/No	Yes they have letters of appointment specifying their duties and terms of engagement.
	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, upon appointment, and through the declaration of the INEDs themselves whenever the situation occurs.
	vii) Is the INED a Shareholder of the Company? Yes/No If yes, what is the percentage shareholding?	Yes, Dr. Abdulateef Bello is a shareholder 0% (4000units)
	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, sitting allowances, in-lieu of accommodation and transport allowances for attending Board and Committee meetings.
Principle 8: Company Secretary "The Company Secretary support the effectiveness of the Board and management to develop good corporate governance practices and culture within the Company"	i) Is the Company Secretary in-house or outsourced?	In-house
	ii) What is the qualification and experience of the Company Secretary?	LLB, BL, over 25 years post call experience. 19 in the financial services industry
	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 Board with dotted reporting line to the MD
	v) What is the appointment and removal process of the Company Secretary?	Appointment and removal is determined by the Board
	vi) Who undertakes and approves the performance appraisal of the Company Secretary?	The Board after every Board meeting and the MD semi-annually.
Principle 9: Access to Independent Advice "Directors are sometimes required to make decisions of a technical and complex nature that may require independent external expertise"	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 in the Board and Board Committee Charters
	ii) Who bears the cost for the independent professional advice?	The Bank bears the cost whenever the services are required.
	iii) During the period under review, did the Directors obtain any independent professional advice? Yes/No If yes, provide details.	Yes, Members of Risk Management Committee consulted an IT Expert on procurement of some IT Infrastructure and software.

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?	Minutes are reviewed and adopted at meetings and thereafter signed by the CS and Chairman.
	ii) What are the timelines for sending the minutes to Directors?	The decisions are circulated within 24 hours after the meeting and the
	iii) What are the implications for Directors who do not meet the Company policy on meeting attendance?	Record of attendance at meetings is published in the annual report and taken into cognizance by the shareholders before renewal of the Directors appointments.

Principles	Reporting Questions	Explanation on application or deviation
<i>strategic objectives of the Company"</i>		
Principle 11: Board Committees <i>"To ensure efficiency and effectiveness, the Board delegates some of its functions, duties and responsibilities to well-structured committees, without abdicating its responsibilities"</i>	i) Do the Board Committees have Board-approved Charters which set out their responsibilities and terms of reference? Yes/No	Yes
	ii) What is the process for reviewing and approving minutes of Board Committee of meetings?	Decisions are reviewed within 24 hours of meetings and the full Minutes are subsequently reviewed and adopted at meetings and thereafter signed by the CS and Chairman
	iii) What are the timelines for sending the minutes to the directors?	Decisions are sent within 24 hours of the meeting and the minutes are sent at least 1 week before the meeting.
	iv) Who acts as Secretary to board committees?	Company Secretary
	v) What Board Committees are responsible for the following matters? a) Nomination and Governance b) Remuneration c) Audit d) Risk Management	a. Board Governance, Remuneration & Nominations Committee b. Board Governance, Remuneration & Nominations Committee c. Board Audit Committee
	vi) What is the process of appointing the chair of each committee ?	Appointment is done by the Board at the Board meetings
	Committee responsible for Nomination and Governance	
	vii) What is the proportion of INEDs to NEDs on the Committee responsible for Nomination and Governance?	2 INED to 4 NEDs
	viii) Is the chairman of the Committee a NED or INED ?	NED
	ix) Does the Company have a succession plan policy? Yes/No If yes, how often is it reviewed?	Yes As frequently as required and sometimes more than once in a year.
	x) How often are Board and Committee charters as well as other governance policies reviewed?	As frequent as required
xi) How does the committee report on its activities to the Board?	The Committee present their activity reports to the Board at its quarterly meetings.	

Committee responsible for Remuneration	
xii) What is the proportion of INEDs to NEDs on the Committee responsible for Remuneration?	2 INED to 4 NEDS. It is the same Committee that is responsible for Governance.
xiii) Is the chairman of the Committee a NED or INED ?	NED
Committee responsible for	
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 they are financially literate
xvi) What are their qualifications and experience?	The Chairman of the Statutory Audit Committee and 2 other members are Chartered Accountants. Other members of the Board Audit and Statutory Audit Committees are financially literate with wide ranging experiences in business management, Stockbroking, Statistics, Banking amongst others
xvii) Name the financial expert(s) on the Committee responsible for Audit	Alh. Shehu Mohammed, Alh. Mohammed Shuaibu Gulani, Mr. Ibrahim Lawal Ozomata, Alh. (Dr.) Umaru Kwairanga, Dr. Abdulateef Bello, Mall Falalu Bello

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 Internal Auditor's quarterly reports to the Board reveals the status of the Bank's compliance.
	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. This is reviewed in the 1 st quarter of the year together with the accounts by the Board. The Statutory Audit Committee reviews the status of regularization of issues raised in Management letter at its quarterly meetings until all exceptions are regularized.
	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?	None, the Committee is however aware of its right to hold such discussions when deemed necessary
Committee responsible for Risk Management		
	xxiv) Is the Chairman of the Risk Committee a NED or an INED?	NED
	xxv) Is there a Board approved Risk Management framework? Yes/No? If yes, when was it approved?	Yes there is an approved Risk Management Framework. It was last approved in 2018
	xxvi) How often does the Committee review the adequacy and effectiveness of the Risk Management Controls in place? Date of last review	Quarterly October/December 2021 Meetings.
	xxvii) Does the Company have a Board-approved IT Data Governance Framework? Yes/No If yes, how often is it reviewed?	No, but it has an IT Strategy Document which is reviewed quarterly by the Board Risk Management Committee.
	xxviii) How often does the Committee receive and review compliance report on the IT Data Governance Framework?	The Bank has developed an IT Data Governance Framework which would be put in place in the year 2022.
	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?	He attended all the meetings of the Committee during the financial year.
Principle 12: Appointment to the Board	i) Is there a Board-approved policy for the appointment of Directors? Yes/No	Yes
"A written, clearly defined, rigorous, formal and	ii) What criteria are considered for their appointment?	See attached policy for appointment of Directors (Appendix 2)

transparent procedure serves as a guide for the selection of Directors to ensure the appointment of high-quality individuals to the Board"	iii) What is the Board process for ascertaining that prospective directors are fit and proper persons?	It is contained in the policy for appointment of Directors
	iv) Is there a defined tenure for the following: a) The Chairman b) The MD/CEO c) INED	Yes a. 3 terms of 4 years (12 years)

	d) NED e) EDs	b. for MD: 2 terms of maximum of 5 years each (10 years) c. INEDs: 3 terms of 3 years (9 years) d. NEDs: 3 terms of 4 years (12 years) e. EDs: 2 terms of maximum of 5 years (10 years)
	v) Please state the tenure	See above column
	vi) Does the Board have a process to ensure that it is refreshed periodically? Yes/No?	Yes via training and when filling casual vacancies
Principle 13: Induction and Continuing Education "A formal induction programme on joining the Board as well as regular training assists Directors to effectively discharge their duties to the Company"	i) Does the Board have a formal induction programme for new directors? Yes/No	Yes
	ii) During the period under review, were new Directors appointed? Yes/No If yes, provide date of induction.	Yes the Executive Director Services/Chief Finance Officer was appointed in November 2021. The Induction process was done during the days following his appointment.
	iii) Are Directors provided relevant training to enable them effectively discharge their duties? Yes/No If yes, provide training details.	Yes They are trained on Islamic Finance, Anti-Money Laundering/CFT, Corporate Governance, Sustainable Business Strategy and current trends as it relates to the Bank's business and strategy.
	iv) How do you assess the training needs of Directors?	In addition to the general Board Effectiveness and Corporate Governance training, Directors are also given specialised trainings to assist them in their Committee activities.
	v) Is there a Board-approved training plan? Yes/No	Yes
	vi) Has it been budgeted for? Yes/No	Yes
Principle 14: Board Evaluation "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) 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 Evaluation being conducted by Nextzon January 2022
	iv) Has the Board Evaluation report been presented to the full Board? Yes/No If yes, indicate date of presentation.	Yes. March 10, 2022.

	v) Did the Chairman discuss the evaluation report with the individual directors? Yes/No	No but this would be done henceforth
	vi) Is the result of the evaluation for each Director considered in the re-election process? Yes/No	Yes
Principle 15: Corporate Governance Evaluation "Institutionalizing a system for evaluating the Company's corporate governance practices ensures that its governance standards, practices and processes are adequate and effective"	i) For the period under review, has the Company conducted a corporate governance evaluation? Yes/No If yes, provide date of the evaluation.	To be finalized before the publication of 2021 Annual Account.
	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.	March 9, 2021
	iv) Is the summary of the Corporate Governance Evaluation included in the annual reports and investors portal? Yes/No	Yes
Principle 16: Remuneration Governance	i) Is there a Board-approved Directors' remuneration policy? Yes/No If yes, how often is it reviewed?	Yes As frequently as required but at least once in three years.

Principles	Reporting Questions	Explanation on application or deviation
"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"	ii) Provide details of directors' fees, allowances and all other benefits paid to them during the period under review	NEDs are paid N14Million each annually as Directors fees while the Chairman is paid N16Million annually as Directors fees. Sitting Allowances are paid to NEDs while those who attend Board/Board Committee meetings from other States are paid in-lieu of accommodation and Transport allowances.
	iii) Is the remuneration of NEDs presented to shareholders for approval? Yes/No If yes, when was it approved?	Yes. The last approval was obtained at the AGM held in 2021.
	iv) What portion of the NEDs remuneration is linked to company performance?	None
	v) Is there a Board-approved remuneration policy for Executive and Senior management? Yes/No If yes, to what extent is remuneration linked to company performance?	Yes The Board has approved payment of 25% of gross salary upon achieving set Key Performance Indicators (KPIs)
	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 See attached appendix 3
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 by the Chief Risk Officer
	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 internal control systems"</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
	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 Internal Auditor is a graduate of Accounting, Fellow of the Institute of Chartered Accountants and holder of a Masters Degree in Business Administration. He has over 32 years working 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 adequacy and effectiveness of management, governance, risk and control environment; deficiencies observed and management mitigation plans? Yes/No	Yes

Principles	Reporting Questions	Explanation on application or deviation
	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 2018
	viii) Who undertakes and approves the performance evaluation of the Head of Internal Audit?	Board and the MD
Principle 19: Whistleblowing "An effective whistle-blowing framework for reporting any illegal or unethical behaviour minimises the Company's exposure and prevents recurrence"	i) Does the company have a Board-approved whistleblowing framework? Yes/No If yes, when was the date of last review	Yes, the bank has a Board approved whistle blowing policy. It was last reviewed on 23 rd May 2017
	ii) Does the Board ensure that the whistleblowing mechanism process are 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 "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) Who makes the recommendations for the appointment, re-appointment or removal of external auditors?	Statutory and Board Audit Committees
	ii) Who approves the appointment, re-appointment, and removal of External Auditors?	Board upon recommendation of the Statutory and Board Audit Committees
	iii) When was the first date of appointment of the External auditors?	Prior to the Bank obtaining its license on November 11, 2011
	iv) How often are the audit partners rotated?	The audit partner was rotated for the first time in 2020 but it would be done every 5 years
Principle 21: General Meetings "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) How many days prior to the last general meeting were notices, annual reports and any other relevant information dispatched to Shareholders?	20 days though the newspaper and Nigerian Exchange Portal publications were done much earlier (33 days). Shareholders who submitted their email address received their reports via email.
	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
Principle 22: Shareholder Engagement "The establishment of a system of regular dialogue with shareholders balance	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 The policy was last reviewed in 2019 and is hosted on the Bank's website.

Principle	Reporting Questions	Explanation on application or deviation
their needs, interests and expectations with the objectives of the	ii) How does the Board engage with Institutional Investors and how often?	The Bank currently has one Institutional Investor (Islamic Development Bank) and they are represented on the Board.
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,</i>	i) Does the Board ensure that adequate and timely information is provided to the shareholders on the Company's activities? Yes/No	Yes, the Nigerian Exchange Group has a strict rule on this and it is duly complied with.
Principle 24: Business Conduct and Ethics <i>"The establishment of professional business and ethical standards underscore the values for the protection and enhancement of the reputation of the Company while promoting good conduct and investor confidence"</i>	i) Does the company have a Board-approved Code of Business Conduct and Ethics (COBE) that guides the professional business and ethical standards? Yes/No If yes: a) Has the COBE been communicated to all internal and external Stakeholders? Yes/No b) Is the COBE applicable to any or all of the following: 1. Board 2. Senior management 3. Other employees 4. Third parties	Yes. a. Yes it has. b. There is a policy applicable to the Board and another applicable to all employees. For third parties, the relationship is often guided by SLAs.
	ii) When was the date of last review of the policy?	June, 2015 for the COBE for the Board while that for employees was reviewed in 2021
	iii) Has the Board incorporated a process for identifying, monitoring and reporting adherence to the COBE? Yes/No	Yes the Board members are required to declare their interest in any transaction the Bank engages in and abstain from the decision process while staff compliance is monitored by Chief Compliance Officer.
	iv) What sanctions were imposed for the period under review for non-compliance with the COBE?	Termination of employment
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</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 a. June, 2015 b. The Company Secretariat sends periodic reminders along with notices of closed period to Board and Staff for compliance .

abuses on the Company and promotes good ethical conduct and investor confidence"

- 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 is contained in the Risk Management Policies and Code of Conduct and Ethics for Directors (COCE).

The COCE was last reviewed in June 2015 while Risk Management Policies were last reviewed in 2018.

Members of the Board and Executive Management are required to declare their interest in any transaction and the details are subsequently published in annual report.

Where a Director expresses an interest in a transaction, he/she abstains from the decision making process. Applicable to Board, Senior Management.

iii) How does the Board ensure adequate disclosure of Related Party Transactions by the responsible parties?

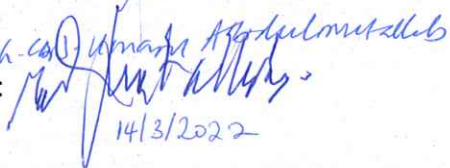
Such transactions are recorded in the Board Minutes and subsequently reported in the annual report.

Principles	Reporting Questions	Explanation on application or deviation
	iv) Does the company have a Board-approved policy on conflict of interest? Yes/No If yes: a) When was the last date of review? b) How does the Board monitor compliance with this policy? c) Is the policy applicable to any or all of the following: 1. Senior management 2. Other employees (Specify)	Yes, Named Code of Conduct and Ethics for Directors (COCE) a) June 2015 b) Where there is conflict of interest, the Board member is expected to declare same to the Board usually through the Chairman or secretariat, or at the meeting where the issue is being discussed. c) Applicable to Board and Executive Management.
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, the Bank has a Board approved sustainability policy. It was last reviewed in December 2014
	ii) How does the Board monitor compliance with the policy?	The Chief Strategy Officer and Chief Risk Officer monitor compliance and their reports are reviewed by the Board annually.
	iii) How does the Board report compliance with the policy?	Through the Bank's annual report
	iv) Is there a Board-approved policy on diversity in the workplace? Yes/No If yes, when was it last reviewed?	Yes. December 2019
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://jaizbankplc.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.	No

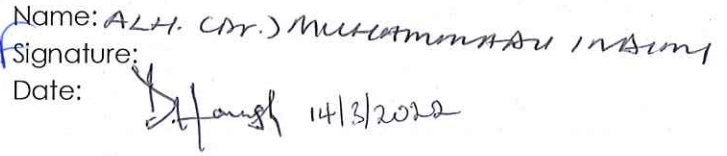
Section F – Certification

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

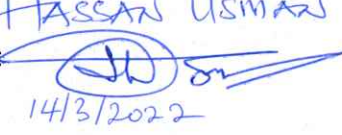
Chairman of the Board of Directors

Name: ALH. (CD) Usman Abdulmutalib
Signature: 
Date: 14/3/2022

Chairman of the Committee responsible for Governance

Name: ALH. (CD) Muhammad Ibrahim
Signature: 
Date: 14/3/2022

Managing Director/Chief Executive Officer

Name: HASSAN USMAN
Signature: 
Date: 14/3/2022

Company Secretary/Chief Compliance Officer

Name: MOHAMMAD SIBTI
Signature: 
Date: 14/3/2022