

Press Release

Notice Of Completion Of Tenure Of Chairman Of The Board Of Directors And Appointment Of New Chairman

LAGOS, NIGERIA – JANUARY 2, 2026: Fidelity Bank Plc (the Bank) hereby notifies Nigerian Exchange Limited (NGX) and the General Public of the following developments on its Board of Directors:

Completion of Tenure of Board Chairman

Mr. Mustafa Chike-Obi, Non-Executive Director and Chairman of the Board, completed his tenure and stepped down from the Board of Directors of the Bank on **December 31, 2025**. The Board has approved the retirement which is in accordance with the Bank's policy.

Under his chairmanship, the Bank recorded significant growth across key financial indices with Mr. Chike-Obi leading the Board to ensure the successful execution of the Bank's strategy and achievement of key milestones in line with the long-term vision of the Bank.

The Board and Management seize this opportunity to express sincere appreciation to Mr. Mustafa Chike-Obi for his outstanding contributions to the growth and development of the Bank during his tenure on the Board.

In line with the Board Succession Planning Policy and to ensure a smooth transition, the Board of Directors has approved the appointment of **Mrs. Amaka Onwughalu**, an existing Non-Executive Director of the Bank, as Chairman of the Board of Directors with effect from **January 1, 2026**. The CBN has been formally notified of the appointment.

Mrs. Amaka Onwughalu joined the Board on December 17, 2020. Prior to her appointment as Board Chairman, she served as Chairman of the Board Credit Committee and Board Committee on Bank Capitalisation and Member of the Board Finance and General-Purpose Committee; Board Remuneration Nomination and Governance Committee; and Board Risk Management Committee, which she also previously chaired.

The Board is confident that Mrs. Amaka Onwughalu will lead the Board in the continued successful execution of its strategy.

The Board is also pleased with the succession arrangements for the role of Board Chairman, which attests to the Bank's high governance standards.

Profile of Mrs. Amaka Onwughalu:

Mrs. Amaka Onwughalu has over 30 years' banking experience including over 10 years in Executive Management in various financial institutions, with proven expertise across diverse segments including Commercial Banking, Retail Banking, Treasury Management, Banking Operations and Corporate Banking. She served in executive management positions in different institutions and was the former Group Managing Director of legacy Mainstreet Bank Limited where she led the successful execution of a seamless integration of the bank with Skye Bank Plc where she served as Deputy Managing Director until her retirement in July 2016.

She is currently the Chief Executive Officer of Blueshield Financial Services Limited and holds a BSc Degree in Economics from the University of Buckingham, an MSc Degree in Corporate Governance from Leeds Metropolitan University, United Kingdom and an MBA from the University of Port Harcourt, Nigeria.

She has attended leadership, executive and business development programmes on diverse subjects at worldclass institutions including the Executive Business School, INSEAD, France; IMD Business School, Lausanne, Switzerland; Judge Business School, University of Cambridge; Columbia Business School, USA; Institute of Directors, Nigeria; Stanford Graduate School of Business School, USA and Harvard Kennedy School, USA.

She is a Senior Fellow of the Institute of Internal Auditors of Nigeria; Fellow of the Institute of Credit Administration (ICA), Chartered Institute of Bankers of Nigeria (CIBN) and Institute of Directors (IoD); and Member of the Nigeria Institute of Management (NIM).

Mrs. Onwughalu is passionate about mentoring the Girl Child and committed to supporting women entrepreneurs/professionals to contribute their quota to stimulating economic development in Nigeria.

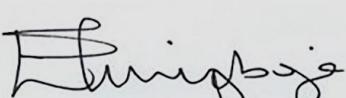
She is a Paul Harris Fellow and recipient of various prestigious awards including the National Merit Award for Accountability and Transparency (NMAT), the Award of Excellence and Distinction for Financial Management (AEDFM) and the Vocational Service Award (VSA) from the Rotary Club, Enugu.

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Thank you.

For: Fidelity Bank Plc



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