



## HEAD OFFICE

📍 Zenith Heights, Plot 84/87 Ajose Adeogun Street,  
📧 P. O. Box 75315, Victoria Island, Lagos.  
☎ Tel: (0201) 2787000, 2927000, 4647000  
🌐 www.zenithbank.com | SWIFT: ZEIBNGLA

**LAGOS, NIGERIA**

**MAY 5, 2026**

## **ZENITH BANK PLC – ANNOUNCEMENT**

### **EXPIRATION OF TENOR OF BOARD CHAIRMAN AND APPOINTMENT OF A NEW CHAIRMAN FOR THE BANK**

Zenith Bank Plc is pleased to announce the retirement of its Founder and Group Chairman Dr. Jim Ovia, CFR. This follows the expiration of his tenure in line with the Central Bank of Nigeria (CBN) Corporate Governance Guidelines (“the Guidelines”) for Commercial, Merchant, Non-Interest, Payment Services Banks and Financial Holding Companies in Nigeria.

In view of the above, having served the mandatory twelve (12) years as a Non-Executive Director and the Group Chairman, we announce the retirement of Dr. Jim Ovia, CFR in compliance with regulatory provisions.

As the Group Chairman, Dr. Ovia, CFR served the Board with distinction, providing strong leadership, strategic direction, and effective oversight throughout his tenure.

The Board expresses its deep appreciation to Dr. Ovia, CFR for his outstanding service and invaluable contributions. His visionary leadership, unwavering commitment to good governance, and dedication to stakeholder value creation significantly strengthened the Group’s strategic positioning and reputation during his tenure.

To ensure continuity in leadership and sustained effectiveness of the Board, the Board at its meeting of April 27, 2026 approved the appointment of Engr. Mustafa Bello as the new Chairman of the Board.

#### **THE BOARD:**

**Chairman:** Jim Ovia, CFR. | **Group Managing Director/CEO:** Dame (Dr.) Adaora Umeoji, OON.

**Executive Directors:** Adobi Nwapa | Akindele Ogunranti | Adamu Saliu Lawani | Louis Odom

**Non-Executives:** Engr. Mustafa Bello | Dr. Al-Mujtaba Abubakar MFR. | Omobola Ibidapo-Obe Ogunfowora (Ph.D)  
Peter Olatunde Bamkole (Ph.D) | Chuks Emma Okoh | Dr. Juliet Ehimuan | Pamela Yough | Dr. Rislana Kanya Abdulazeez

Engr. Mustafa Bello joined the Board on December 29, 2017 and is currently the longest serving director. He has extensive leadership experience at Board and executive levels, a strong understanding of corporate governance principles and regulatory expectations and a proven track record in strategic oversight and organizational growth. He has also demonstrated integrity, independence, and sound judgment

His appointment is expected to ensure continuity, stability, and sustained high standards of governance as well as facilitate a seamless transition and continued organizational success.

The appointment, which represents a strategic step in sustaining strong leadership and governance, has been approved by the Central Bank of Nigeria (CBN).

**ZENITH BANK PLC**

A handwritten signature in black ink, appearing to read 'Michael Osilama Otu', written over the printed name and title.

**MICHAEL OSILAMA OTU**  
**COMPANY SECRETARY**