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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Company Name: NPF MICROFINANCE BANK PLC

Nature of Business: BANKING

Year Ended: 31ST DECEMBER 2025

SECTION I

GENERAL INFORMATION

i) Address of Company: 1, IKOYI ROAD, OBALENDE, LAGOS
ii) E-mail:info@npfmicrofinancebankplc.ng
iii) Website:www.npfmicrofinancebankplc.ng
iv) Financial Year End: 31st December
v) Date of Incorporation: 19th MAY, 1993
vi) Date of Listing:1ST DECEMBER, 2010
vii) Mobile phone numbers of:
   a. MD/CEO: 08039407598
   b. Company Secretary:08023102180
   c. Financial Controller: 08032490264
   d. Chief Internal Auditor: 08023338183
   e. Chief Compliance Officer: 08033021897
viii) Name and Address of External Auditor(s):
   Deloitte & Touche
   Civic Towers, Plot GA 1, Ozumba Mbadiwe Avenue, Victoria Island, Lagos
ix) Name and Address of Registrar (s):
   CardinalStone Registrars Ltd
   335/337, Herbert Macaulay way, Yaba, Lagos
x) If registrars have been changed, list the names of the previous registrars with date:
   a. IMB INTERNATIONAL BANK – January 1998 – July, 2002
   b. First Inland Registrar Ltd – July 2002 – January 2007
   c. Fin Registrars Ltd – February 2007 –December, 2012
   d. City Securities Registrars Ltd (Change of name to CardinalStone Registrars Ltd) - March 2013 – December 2014
xi) Name and Address of Financial Advisers:
   Deloitte & Touche
   Civic Towers, Plot GA 1, Ozumba Mbadiwe Avenue, Victoria Island, Lagos
xii) Name and Address of Company Secretary:
   Mrs Osaro Josephine Idemudia
   1, Ikoyi road, Obalende, Lagos
xiii) Name and address of subsidiaries/associates, including % holding: N/A
xiv) Others/percentage holdings: (minority interest) N/A

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xv) Current Status of listed Securities:

Active	[X]	Dormant	[ ]
Delisted	[ ]	Unlisted	[ ]

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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			
Guideline 2	**Family and Interlocking Directorship**				
2.1	Do more than two members of the same family shall sit on the Board?		X		This is not the practice.
2.2	Are there any cross membership on the boards of two or more companies by directors of the company?		X		
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 disseminated electronically (via email). It is also dispatched via courier.
Guideline 4	**Independent Non-Executive Directors**				
4.1	Does the public company have a minimum of one Independent Director on its Board?	X			As at 31st December 2025, the Company has 2 Independent Directors.

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4.2	Are the Independent Directors: 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 ii. Partners or Executives of any such firm for three financial years preceding their appointment?		X X		
Guideline 5	**Nomination and Governance**				
	Does the Nomination and Governance Committee: i. Review the performance and effectiveness of the Board of the company's subsidiary on an annual basis? ii. Prepare job specification for the position of the Chairman, including an assessment of time commitment required of the candidate? iii. Provide input to the annual report of the company in respect of Director compensation?	 X X	X		The Bank has no subsidiary This is well detailed in the approved Board Charter and letter of appointment. The Committee recommends the Compensation structure for Directors to the Board for approval. This is what is published in the annual report of the company.
Guideline 6	**Audit Committee**				
	Whenever necessary, does the Committee obtain external professional advice?	X			This is contained in the Committee's charter.
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			This is evidenced on the meeting attendance sheet
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		There is no such conflict on the Board and therefore no need to make such disclosure to the shareholders.

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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		This is contained in the approved Board Charter This can be seen in the copies of the appointment letter This can be seen in the copies of the appointment letter
Guideline 9	**Board Evaluation**				
	i. Does the Chairman oversee the annual evaluation of the performance of the Chief Executive Officer? ii. Does the CEO/MD perform an annual evaluation for the Executive Directors based on agreed criteria or performance indicators?	X X			The Board Governance, Nomination & Remuneration Committee carries out the evaluation on the Chairman's behalf and reports on same to the Board. This can be seen in the appraisal report of the Executive Directors.
Guideline 10	**Remuneration**				
10.1.	Does the remuneration policy define a process for determining Executive and Non-Executive Directors' compensation?	X			The Bank's remuneration policy takes care of this.
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 Governance, Nomination & Remuneration Committee makes recommendation to the Board for approval.
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		There is no share option scheme in place` There is no share option scheme in place`

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10.4.	Does the company disclose in their annual report, details of shares held by all Directors, including on an "if-converted" basis?	X			This is contained 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			This is disclosed during interviews conducted by the Board Governance, Nomination & Remuneration Committee for nominees
10.6.	Does the Board undertake a periodic peer review of its compensation and remuneration levels to ensure that the company remains competitive?	X			This is carried out by Corporate Governance consultants engaged by the Bank for this purpose.
Guideline 11	**Internal Audit Function**				
	Does the annual risk-based internal audit plan:				
	i. address the broad range of risks facing the company linking this to risk management framework?	X			This can be confirmed from the Audit checklist as incorporated in the annual audit plan of the bank.
	ii. identify audit priority areas and areas of greatest threat to the company;	X			This can be confirmed from the risk priority rating in the Audit plan.
	iii. indicate how assurance will be provided on the company's risk management process?	X			This can be confirmed in the verifiable output in the Audit plan.
	iv. indicate the resources and skills available or required to achieve the plan?	X			This can be confirmed in the staff list as incorporated in the Audit plan, showing the staff qualification.

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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 Code of Business & Ethical conduct of the Bank captures item i-v.
	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, suppliers, competitors and other employees?	X			
	iv. not take advantage of Company property or use such property for personal gain or to compete with the Company?	X			
	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?	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			An Anti-Bribery and Corruption policy is in place.
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			Directors and staff are required to execute personal commitment to the Code of Business & Ethics Conduct.

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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			The Bank ensures regulatory compliance with CBN, NDIC, SEC, NGX, FRCN, EFCC etc

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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
The Nigerian Police Cooperative Multipurpose Society Limited	62.63%	2
NPF Welfare Insurance Scheme	15.62%	1

2. Unclaimed Dividend

(i) Total Unclaimed Dividend**...N229,516,747.21**

(ii) Bank Balance **as at ...31ST DECEMBER 2025**

(iii) Investments **(made) N219,936,962.49**

(iv) Earned Income **9,579,784.74**

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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: OSARO J. IDEMUDIA
Sign & Date: 22/01/26

Chief Internal Auditor
Name: FIDELIS OMOKHAFUE
Sign & Date: 22/01/2026

Financial Controller
Name: OLAMIDE AKIN-BALOGUN
Sign & Date: 27/01/2026

Managing Director
Name: HABEEB A. YUSUF
Sign & Stamp:

Chairman of the Board
Name: Otunba Samuel Dami Sola Adegbenro (CP rtd)
Sign & Date: 27-01-2026

Chairman of Audit Committee
Name: TIMOTHY A. ADESIYAN
Sign & Date: 24/1/2026

COMPANY SEAL

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