

PRESS RELEASE

THE FACTS BEHIND THE PURPORTED CHARGES BY THE INDEPENDENT CORRUPT PRACTICES AND OTHER RELATED OFFENCES COMMISSION AGAINST ACCESS BANK PLC AND ITS OFFICERS.

Our attention has been drawn to recent news reports in some newspapers and online publications which suggest that Access Bank Plc ('the Bank') and its principal officers were recently arraigned in court by the Independent Corrupt Practices and Other Related Offences Commission ('ICPC') over their alleged refusal to lift a Post-No-Debit ('PND') order on the accounts belonging to Blaid Properties Limited and Blaid Construction Limited ('the Accounts').

We wish to state that the said publications contain misleading information calculated to embarrass the Bank, its executives and stakeholders.

First of all, we would like to state that the Bank is not aware of any criminal charge filed against it or any of its officers neither has the Bank or any of its officers been served with any criminal summons. The publications were calculated to harass and intimidate the Bank and its officers for no just cause. As a responsible financial institution which conducts its business transparently within the confines of the law, we consider it imperative to state the following facts relating to the matter.

1. Contrary to the publication, neither the Bank nor any of its officers mentioned in the publication were arraigned by the ICPC as reported.
2. The ICPC had on the January 18, 2017 instructed the Bank not to allow any withdrawal from the Accounts which it was investigating at the time. The Bank complied with the instruction by restricting the Accounts. By another letter dated November 6, 2017, the ICPC instructed the Bank to lift the PND on the Accounts. In compliance with this second directive, the Bank took steps to engage the customers to re-activate the Accounts which had since gone dormant due to the restrictions earlier placed on them.
3. However, by another letter dated November 9, 2017, the Special Presidential Investigation Panel on Recovery of Public Property ('the Presidential Panel') directed the Bank to place PND on the Accounts. The Presidential Panel by its letter of November 14, 2017 subsequently, reiterated its earlier directive amongst others and invited officers of the Bank to an interview on November 22, 2017 whereat the Panel insisted on strict compliance with its instruction on the Accounts.
4. Again, by a letter dated November 28, 2017, the ICPC ordered the Bank to lift the PND on the Accounts stating that the order supersedes any order or orders placing PND on the Accounts.
5. The Bank by its letter dated November 29, 2017 notified the ICPC that the PND was at the instance and request of the Presidential Panel and that there was a pending Suit and Application filed by the Federal Government of Nigeria, Attorney General of Federation and the Presidential Panel seeking to restrain the Bank from releasing any funds from the Accounts. The Bank also notified the ICPC that Blaid Properties Limited had also filed a Motion on Notice seeking an order of court to transfer the funds in the Accounts to the Registrar of the Federal High Court pending the determination of the suit filed by the Federal Government of Nigeria.
6. The Bank subsequently received an invitation from the ICPC addressed to its branches and not the Group Managing Director or any of the officers mentioned in the media publications. The Bank honoured the invitation and there again reiterated the foregoing facts.
7. Notwithstanding the clear facts presented by the Bank, the ICPC demanded that the Bank provide evidence that the PND had been lifted by Thursday December 7, 2017 failing which its officers would be detained. Being a responsible organisation, officers of the Bank returned to the ICPC with an advice from the Bank's Solicitors again stating why the Bank cannot lift the PND in disregard of the directive of Presidential Panel and the case in court in which the Federal Government and the Attorney General of the Federation in suit No FHC/ABJ/CS1114/2017 were seeking to restrain the Bank from releasing funds in the Accounts.
8. Given what had transpired we were therefore rudely shocked to read the newspaper publications given fact that the Bank and its officers have not done anything to warrant being charged for any offence. We are at a loss as to how a government agency set up to fight graft would attempt to criminalize the Bank and its officers for complying with the directive of the Presidential Panel to place PND on the Accounts which are subject of pending suits.

We have stated the above facts to clear any misgivings or mischief calculated to embarrass or intimidate the Bank. As a responsible corporate citizen, we remain committed to the ideals of good corporate governance, due process and rule of law.

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