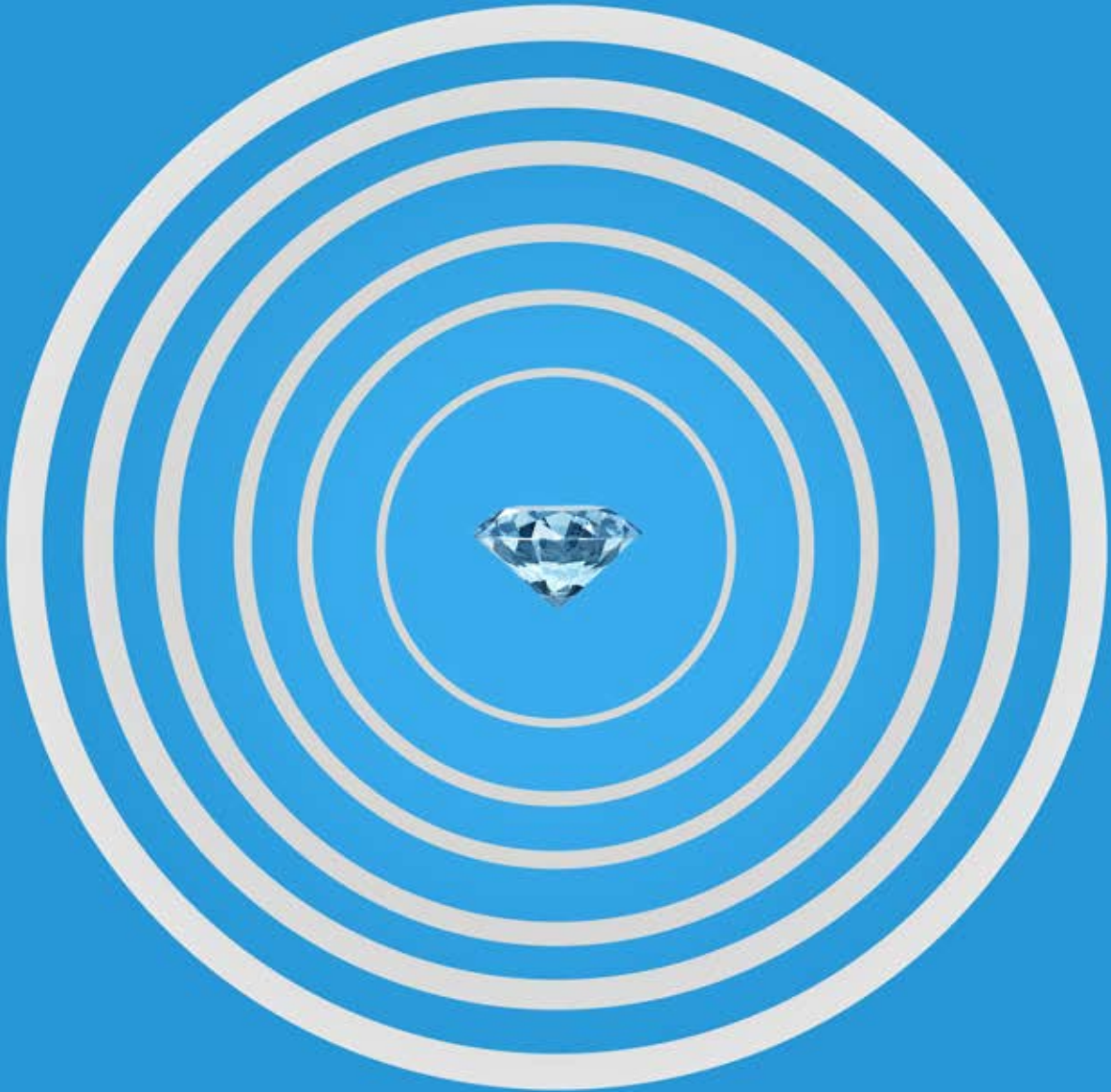




# 1st Fiduciary

Generational Solutions. Generational Wealth. Corporate Services



# OUR PURPOSE

To help you identify the potential impacts that threatens the continuity of our wealth, legacy & family harmony.

We apply our expertise as private client professionals to guarantee the preservation & sustainability of your wealth and affairs for generations to come.

# | WHO ARE WE

1st Fiduciary is a full serviced fiduciary and corporate services firm.

We are established to provide professional guidance and bespoke advice that helps our clients protect what is most valued to them and to enhance their business profitability.

We provide an unbiased and holistic analysis of our Clients existing situations balanced against their aspirations and desired objectives.

Our business is focused on gaining our Clients' trust and confidence, building lasting relationships with our Clients. At the core of our service delivery, we maintain constant and seamless communication, deep interest in knowledge of our Clients, their affairs and concerns, as well as being a focal resource and learning platform for our Clients.

# Our Core Values



## Confidentiality

As Fiduciaries, we know that our core obligation to you is the confidentiality of your information. The concept of confidentiality is at the centre of our business and our structures have been deliberately designed to protect your privacy. Your wishes and desired objectives are safe with us.

## Professionalism

We pride ourselves in providing reliable solutions to our Clients that reflects our deep knowledge of contemporary issues that ensures that our solutions remain reflective of best practices and adaptable to varying situations and dynamics.

## Resilience

We work continuously and we are relentless in ensuring that our clients achieve their goals especially the protection of their cherished families and assets.



## Agile Mindset

We value and foster collaboration and constant interaction with our clients, associates and partners.

## Integrity

We are transparent and committed to doing what is best in the interest of our Clients and Stakeholders.

# What we do





# Probate and Estate Administration

The loss of a loved one can be a traumatic experience, this can be more intense when at the same time there is need to identify, collate and administer the assets and properties of the deceased.

Our Probate and Estate Administration services includes the preparation of wills, securing probate, processing letters of administration as well as obtaining relevant documents for transmitting the assets [real and personal] of a deceased person to named beneficiaries through executors/administrators.

Our team of lawyers have extensive experience in probate matters, executorship and estate administration.

PROBATE



# Corporate Administration & Compliance Services

Our corporate administration service is comprised of company secretary and Governance offering.

The Company Secretary is a multidisciplinary professional whose role is crucial to the effective governance of the affairs of a Company by its Board of Directors. With a firm understanding of the impact of corporate governance on the long-term growth and sustainability of a Company's business, the Corporate Secretary facilitates the efficient administration of corporate affairs from the planning of Board meetings to ensuring the organization's compliance with regulatory and statutory laws and the incorporation of best governance practices.

We provide secretarial and governance support and solutions to our clients in a manner which underscores their business sustainability and growth.

Our Corporate Secretary Services include:

- undertaking the scheduling and administration of general shareholders' meetings and Board meetings.
- documentation and circulation of notices, agendas, and relevant decision extracts such as Board minutes for decision making.
- management and update of statutory company books, registers, and documents.

Our Corporate Governance Services include:

- Board evaluation – review of the governance structure, Board composition, board practices in comparison to best global practice and evaluation of board performance.
- Continuing Board Education – Advisory on corporate compliance, governance practices and changes in regulatory frameworks.
- Preparation of Board Committee(s) Charters that set out roles and responsibilities.

Our compliance services include advisory on the statutory obligations of potential investors with foreign equity participation, obtaining requisite business permits and approvals from relevant regulatory bodies, filing of statutory returns to regulatory bodies, etc.

Our team of professionals have the relevant expertise and experience on matters relating to the establishment of business and non-business entities in Nigeria. We also keep our clients abreast of new developments in the laws and regulations relevant to their business.

We liaise with our Clients' staff members as well as their professional service providers such as the auditors, tax advisers, in-house legal counsel, and compliance officers to ensure the proper management and compliance with the myriad of statutory/regulatory requirements in the business environment.

Our compliance team also interfaces with relevant regulatory bodies, including but not limited to the Corporate Affairs Commission, Nigeria Immigration Service, Special Control Unit for Money Laundering, Federal Inland Revenue Service, Nigeria Export Processing Zones Authority, for the efficient management of our clients' continuing regulatory and statutory obligations.

# Board Evaluation

Board evaluation involves examining the process and procedures of the Board along with its effectiveness, the quality of decision making and strategy, and its relationship with Executive Management. It entails reviewing the performance of Directors and Committees, ascertaining how risks are managed, along with internal controls and financial reporting obligations.

Evaluating the board's performance is an important mechanism for scrutinizing the board's activities and increasing transparency and accountability to stakeholders of Corporate Entities. Organizations, whether for profit or not, must evaluate and monitor their boards on a regular basis to ensure that they are geared toward effective corporate governance.

Effective corporate management, good organizational results or outcomes, effective financial stewardship, accountable and competent leadership, teamwork, regard for work norms and culture, minimized conflict, and positive interaction between stakeholders and employees are some of the benefits of board evaluation. One important factor that drives board evaluation is the desire of an organization's owners or founders to make board members effective and accountable. Board evaluations help ensure that good succession planning is in place.

The Nigerian Financial Reporting Council (FRC 2018) Corporate Governance Code requires:

- The Board to undertake an annual evaluation of its own performance and of its committees, the Chairman, and individual directors.
- The evaluation process should be facilitated by an independent external consultant at least once in three years.
- A corporate governance evaluation to confirm the extent of the application of the Code should be conducted annually.

We undertake Board Evaluation Services for an organization. We conduct a comprehensive evaluation of the performance and compliance of the Board of Directors, benchmarked against the Corporate Governance Code and company regulations namely; Nigeria Code of Corporate Governance (NCCG) 2018, and Company and Allied Matters Act (CAMA) 2020 amongst other applicable Laws and Regulations guiding the operations of Corporate Entities.





# Host Community Development Trust (HCDDT)

Communities that host petroleum operations are critical stakeholders in guaranteeing a prosperous petroleum industry, which is why, relative to other communities, they deserve priority status in deriving directly social and economic benefits from petroleum operations within their communities.

The Petroleum Industry Act 2021 (the Act) introduces the Petroleum Host Community Development (PHCD) under Section 234 of the Act. The Host Community Development Trust was introduced by the Act to aid in the development of the economic and social infrastructure of communities in petroleum-producing areas and this article aims to elaborate on the establishment and procedure for the host community development fund.

The objectives of the Host Community under Section 234 of the Act are as follows:

- To foster sustainable prosperity within host communities.
- To provide direct social and economic benefits from petroleum operations to host communities.
- To enhance peaceful and harmonious co-existence between licensees or lessees and host communities.
- To create a framework to support the development of host communities.

The Nigerian Upstream Petroleum Regulatory Commission and the Nigerian Midstream and Downstream Petroleum Regulatory Authority are empowered under the Act to make regulations with respect to host communities in areas within their competence and jurisdiction. Such regulation includes a grievance mechanism to resolve disputes between settlers and host communities; the regulations shall include the ability to adjust or reduce expenditures where the available funds for the administration are insufficient to fund the ongoing operations by doing the following:

- Reduce the number of members of the Board of Trustees and frequency of meetings.
- Not fund the reserve fund nor hire a fund manager
- Reduce the number of members of the management committee and the frequency of meetings.
- Reduce the frequency of meetings of the host community advisory committee.

The Act also provides for the incorporation of host communities development trusts under Section 235 of the Act as the settler is required to incorporate host communities development trust for the benefit of host communities which the settlor is responsible for. For the purpose of setting up the trust, the settler in consultation with the host communities shall appoint and authorize a Board of Trustees to be registered by the Corporate Affairs Commission as a corporate body under the Companies and Allied Matters Act.

We provide legal support services for the Host Community Engagement process.

Our Scope of Work includes:

- Negotiation and drafting of the GMOU
- Incorporation and establishment of the HCDDT
- Attending meetings on behalf of the Company with Host Community Stakeholders
- Handling written and verbal communication on behalf of the company as applicable

# African Continental Free Trade Area (AfCFTA)

The African Continental Free Trade Area (AfCFTA) is an ambitious trade pact to form the world's largest free trade area by creating a single market for goods and services of almost 1.3bn people across Africa and deepening the economic integration of Africa. The trade area could have a combined gross domestic product of around \$3.4 trillion, but achieving its full potential depends on significant policy reforms and trade facilitation measures across African signatory nations.

The AfCFTA aims to reduce tariffs among members and covers policy areas such as trade facilitation and services, as well as regulatory measures such as sanitary standards and technical barriers to trade.

The AfCFTA allows for the free movement of goods and services across Africa and seeks to eliminate the tariff and non-tariff barriers to intra-Africa trade. In tandem, a continental customs union would be created along with plans for social economic and industrial development, structural transformation, and enhanced competitiveness all to be achieved through diversification, regional value chain enhancement, agricultural development, and food security.

The agreement was brokered by the African Union (AU) and was signed by 44 of its 55 member states in Kigali, Rwanda on March 21, 2018. The only country still not to sign the agreement is Eritrea, which has a largely closed economy.

As of May 2022, 43 of the 54 signatories had deposited their instruments of ratification with the chair of the African Union Commission, making them state parties to the agreement.

The AfCFTA Secretariat, an autonomous body within the African Union based in Accra, Ghana, and led by secretary general Wamkele Mene, is responsible for coordinating the implementation of the agreement. The agreement connects about 1.3 billion people across 55 countries with a combined GDP of \$3.4 trillion in Africa.

The AfCFTA has many objectives, benefits, and opportunities that it aspires to achieve for Africa, key amongst which is to boost growth, reduce poverty and broaden economic inclusion in Africa.

To achieve these lofty objectives state parties are encouraged to:

- Eliminate tariff and non-tariff barriers on the trade in goods and liberalise trade in services,
- Co-operate on investments, intellectual property rights, competition policy, all trade-related areas, custom matters, and the implementation of trade facilitation measures.

Also expected was the establishment of a mechanism for the settlement of disputes, as well as the establishment of institutions for the implementation and administration of AfCFTA.

According to Wamkele Mene, the secretary-general of the AfCFTA, the future success of AfCFTA depends on certain pillars which can be summarised as follows:

- The establishment of a trade finance facility to provide funding for SMEs
- The establishment of the African trade gateway to facilitate access to information on trading within the AfCFTA regime
- The AfCFTA adjustment facility to enable member states to adjust to the loss of revenue from tariffs
- The continental rollout of the PAPSS
- The establishment of special economic zones (SEZs) to promote economic diversification.

In the end, the success of AfCFTA and the flagship programs under Agenda 2063 lies in the continued will and commitment of the state parties.

We provide services that would help players, firm and organizations in the African Business market to effectively utilize the opportunities and benefits that would be created by the AfCFTA agreement.



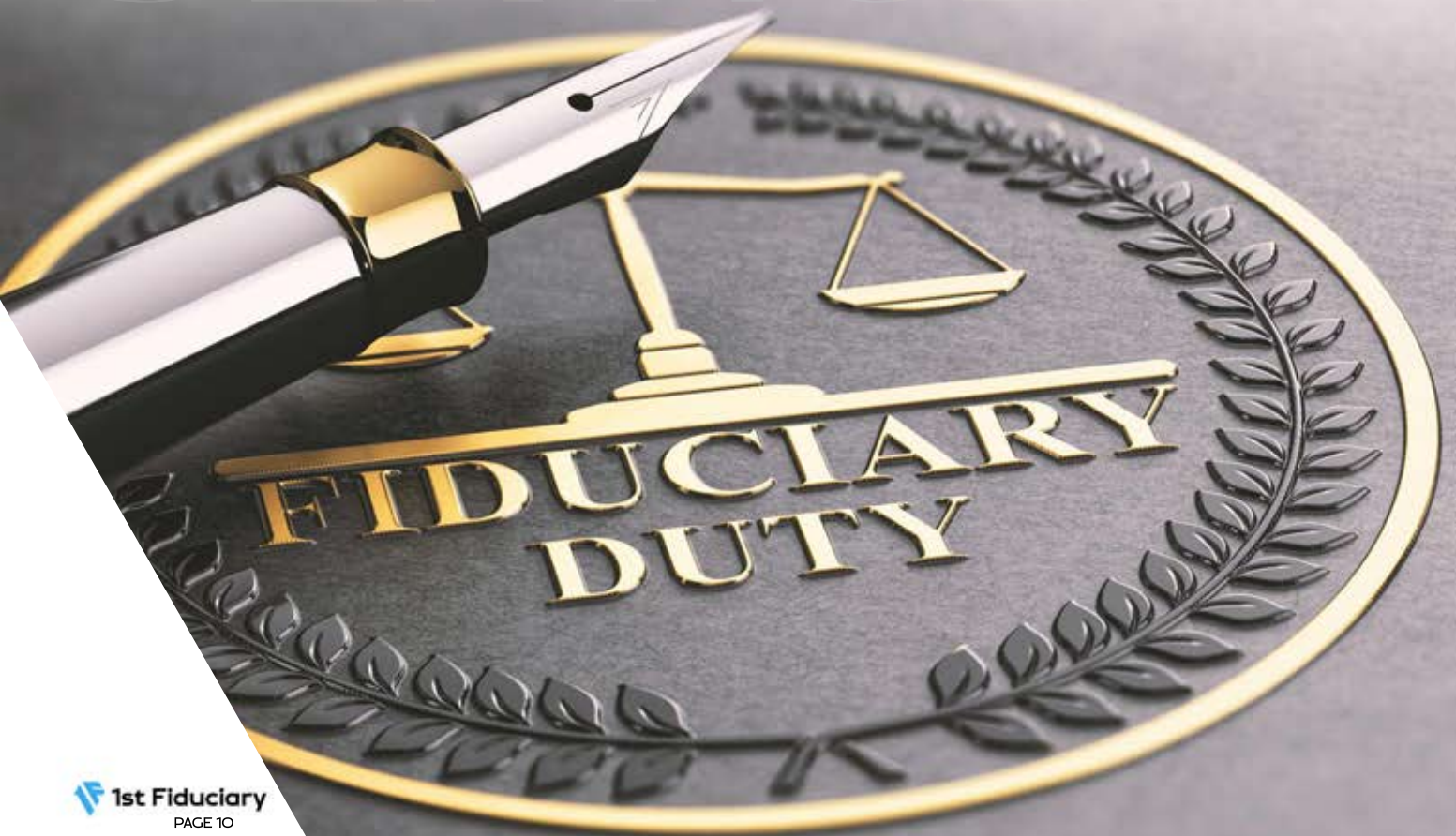
# Fiduciary Services

Corporate bodies and Individuals (Principals) oftentimes require a representative (Fiduciary) to help manage an asset, trust or act on their behalf as a shareholder, director or corporate representative for the purpose of maintaining the privacy of their transactions or assets and protecting their interest.

As Fiduciaries, we act in good faith and solely in the best interests of the Principal in providing professional depositary and custodial services aimed at maximizing the value of their assets and fulfilling their needs whilst protecting their interests and maintaining confidentiality.

We also proffer and implement tenable Risk Management Solutions aimed at identifying, assessing, and controlling financial, legal, and security threats to the assets and interests of the Principal.

FIDUCIARY  
SERVICES



# OUR TEAM





**Bidemi Olumide**  
Executive Chairman

Bidemi is professional services provider in disciplines including law, financing, taxation, process automation and standardization, data security, logistics, human productivity and corporate communications. A business builder, he has seen to the birth and scaling of businesses including Taxaide Professional Services Ltd ([www.taxaide.com.ng](http://www.taxaide.com.ng)), Taxaide Technologies Ltd ([www.taxtech.com.ng](http://www.taxtech.com.ng)), Anaje Olumide Oke Akinkugbe ([www.ao2law.com](http://www.ao2law.com)), 21Search Ltd ([www.21search.ng](http://www.21search.ng)), Hessian Partners Ltd ([www.hessianpartners.com](http://www.hessianpartners.com)), Nigeria Data Protection Academy ([www.ndpacademy.ng](http://www.ndpacademy.ng)), Taxaide Global Logistics Ltd ([www.tgl.ng](http://www.tgl.ng)), Global Recovery Ltd ([www.globalrecovery.ng](http://www.globalrecovery.ng)) and First Fiduciary Ltd ([www.firstfiduciary.ng](http://www.firstfiduciary.ng)).

At First Fiduciary, Bidemi brings to bear, his experiences as a lawyer and business builder, focusing on the ideation and implementation of its core practice and business development initiatives.

Bidemi is an alumnus of the Ambrose Alli University and the University of Lagos.





**Oyeyemi Oke**  
Managing Director

Oyeyemi Oke is dual qualified as a lawyer and Chartered accountant and holds a Masters of Law from the University of KwaZulu-Natal in South Africa. He has active experience in providing, company secretarial, Board management and regulatory compliance services across different businesses and sectors within the corporate ecosystem.

He has advised on Governance, Regulatory & Compliance issues within the Fast Moving Consumer Goods sector (FMCG), Oil and Gas, Energy & Extractive, Capital Markets and other Financial services.

Oyeyemi has significant footprints within the Energy and Extractives, Taxation, Data Protection and Management services. He leverages his expertise as a chartered accountant in facilitating and assisting our High Net Individuals (HNIs) and Ultra High Net Individuals (UHNIs) clients in the management and maximization of their wealth and assets.

He also holds an European Union (EU) General Data Protection Regulation (GDPR) Certification and advises clients on the compliance with Nigeria Data Protection Regulations. He is a member of the Information Systems Audit Control Association.



## Mobola Akinkugbe

Director

Mobola has over a decade experience in practice areas of Infrastructure, Real Estate and Luxury Assets. She holds a master's degree in International Commercial Maritime Law from Swansea University, Wales.

She advises clients on acquisition of Luxury Assets and has several clients in the Maritime space.

Mobola is business-minded and result-oriented in delivering satisfactory services to her clients. She is highly tenacious and excellence driven.



## Chinedu Anaje

Director

With over 15 years of legal practice experience as a commercial litigator and arbitrator, Chinedu (MCI Arb – United Kingdom) is a Director at 1st Fiduciary. He is a member of the London Court of Arbitration as well as Member of the International Chamber of Commerce. As a seasoned litigator, he has litigated on extensive range of issues, including that pertaining, but not limited to Luxury Assets, Maritime Assets, Real estate, Intellectual property, Digital Assets, Finance and banking, commercial law transactions, and family law.

Chinedu works with the Administration of Estate and Family Business team of the firm. His experience in litigation most particularly Family Law, facilitates the smooth and speedy procurement of probates and letters of administrations for clients in the firm as well as management of family businesses. His addition to the team has had immeasurable impact.

Chinedu also possesses deep expertise in international commercial arbitration. He has acted as parties' nominated arbitrator and client's counsel in numerous arbitral proceedings. He advises on a wide range of commercial transactions.



## Frances Nwakobi-Onuigbo

Senior Associate

Frances Nwakobi-Onuigbo is a Legal Practitioner and holds a Bachelor of Law (LLB) and Master of Law from the University of Lagos. She has over a decade of experience in providing, secretarial and regulatory compliance services, across different sectors within the corporate ecosystem. Her professional expertise cuts across legal counselling, company secretarial services and Legal Management.

Frances has a keen interest in Corporate Law, particularly Company Secretarial service, Capital Market, and Regulatory Compliance.

She currently leads the professional services delivery function of First Fiduciary Limited (FFL) in its Trust, Estate Planning (including Islamic Estate Planning), and Specialized Service functions.

# SERVICE SPECTRUM

## CORPORATE ADMINISTRATION & GOVERNANCE

- Nominee / Fiduciary Services
- Corporate Secretary
- Advisory on corporate compliance
- Corporate Governance

## PROBATE & ESTATE ADMINISTRATION

- Will Drafting & Executorship
- Securing Probate
- Processing letters of Administration

## BOARD EVALUATION

- Review of the governance structure
- Board composition
- Evaluation of Board performance



## AFRICAN CONTINENTAL FREE TRADE AREA (AFCFTA)

- Help African Business market to effectively utilize opportunities and benefits that would be created by AfCFTA agreement

## HOST COMMUNITY DEVELOPMENT TRUST (HCDT)

- Negotiation and drafting of the GMOU
- Incorporation and establishment of the HCDT
- Attending meetings on behalf of the Company with Host Community Stakeholders
- Handling written and verbal communication on behalf of the company as applicable

## FIDUCIARY SERVICES

- Help manage an asset, trust or act on their behalf as a shareholder, director or corporate representative
- Proffer and implement tenable Risk Management Solutions



[www.firstfiduciary.ng](http://www.firstfiduciary.ng)



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