Corporate Profile

October 2026

▪ Exchange ▪ Central Counterparty ▪ Depository ▪ Private Markets

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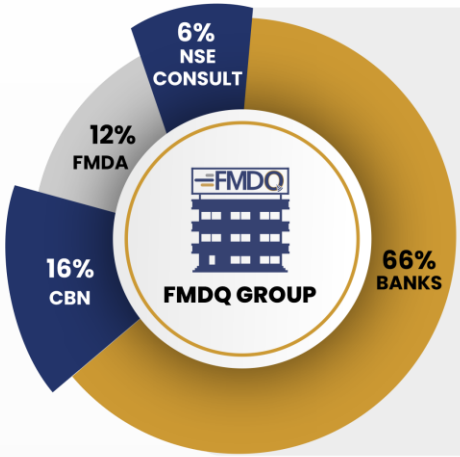
Corporate Overview



FMDQ Group PLC ("**FMDQ Group**" or the "**Group**") is Africa's first vertically integrated financial market infrastructure (FMI) group, strategically positioned to provide end-to-end services across the financial markets value chain. The Group offers registration, listing, quotation, and noting services; integrated trading platforms; clearing & central counterparty, and settlement services for financial markets transactions; securities depository services; and market data & information services, across the debt capital, foreign exchange, derivatives, and equity markets, through its wholly owned subsidiaries.

As a sustainability-focused FMI group, FMDQ Group, through FMDQ Securities Exchange Limited, operates Africa's premier Green Exchange – FMDQ Green Exchange – positioned to lead the transition towards a sustainable future.

FMDQ Securities Exchange Limited is Nigeria's Largest Exchange by Market Turnover



FMDQ Clear Limited is Nigeria's Foremost Central Counterparty (CCP)



FMDQ Depository Limited is Nigeria's Integrated Securities Depository



FMDQ Private Markets Limited is Nigeria's Private Capital Information Repository



iQx Consult Limited is Nigeria's Foremost Technology Solutions Provider in the Financial Markets



CBN – Central Bank of Nigeria; FMDA – Financial Markets Dealers Association; NSE – The Nigerian Stock Exchange

Franchise Objectives

Efficient platform for the **registration**, **listing, quotation, noting*, trading and reporting of securities** across all product lines – fixed income, foreign exchange, derivatives, funds, equities, Islamic finance, etc.

World-class Central Counterparty, with **robust risk waterfall supported by settlement guarantee fund**, and strong **governance & risk frameworks** to clear products in the cash, repos and derivatives markets.

Financial market infrastructures with settlement systems that ensure **finality**, **certainty** and **irrevocability** of settlement across all products traded and cleared on FMDQ Group's platform, as well as depository services for **mitigation against operational risks** associated with maintaining financial instruments.



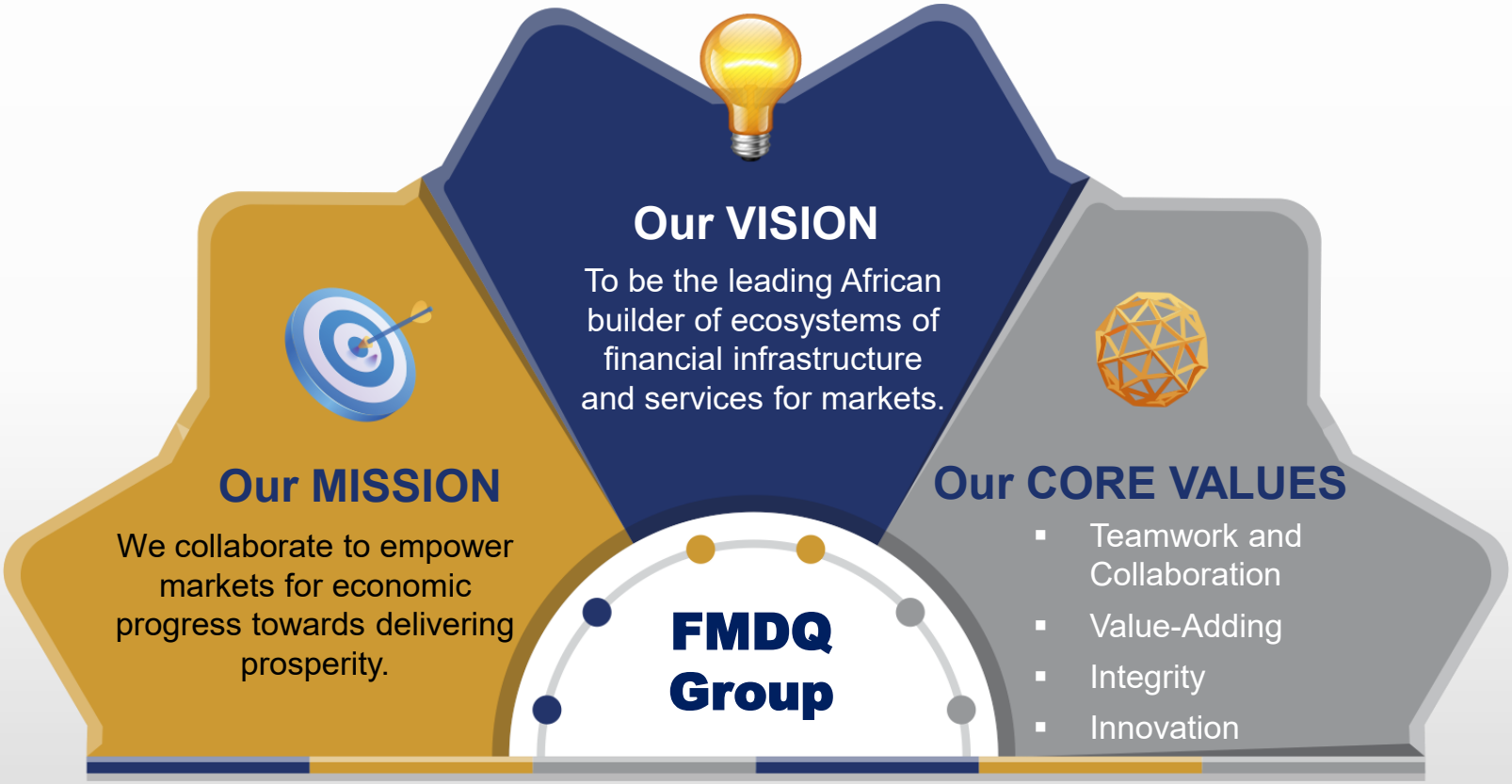
As a vertically integrated FMI Group, FMDQ Group operates the largest Exchange in Nigeria focused on fixed income, currencies, and derivatives with an average annual market turnover of over $517.63 billion over the last twelve (12) years, as well as Nigeria's foremost Central Counterparty, and one of the Depositories in the country.

*via FMDQ Private Markets Limited

STP – Straight-through-Processing

Corporate Statements

FMDQ Group was established on the foundations of strong governance and principled values that are evident in a culture of excellence, integrity, and a strong collaborative disposition.



FMDQ Group's business models are product innovation and operational excellence driven by its "GOLD" Agenda

G	Global Competitiveness	O	Operational Excellence	L	Liquidity	D	Diversity

Strategic Role in the Ecosystem

Market Organiser

- Integrating issuers, sell-side, buy-side, retail investors, and all end-users
- Promoting transparency, liquidity, market efficiency, and market conduct
- Minimising credit and operational risks
- Facilitating market education

Organised Markets | *Post-trade Services*

Adviser to Government & Regulators

- Championing innovative measures and frameworks to enhance government revenue, access to capital and financial markets
- Advocating global best practices

Advocacy | *Advisory*



Catalyst for Infrastructure Capital

- Promoting innovative private sector-led solutions to the nation's housing challenge
- Projecting the debt markets as the key source of finance for infrastructure development

Housing and Infrastructure Capital | *Sustainable Finance*

Financial Markets Diplomat

- Promoting Nigeria as the investment destination in Africa
- Disseminating unbiased financial markets information

Integration With External Markets | *Foreign Capital*

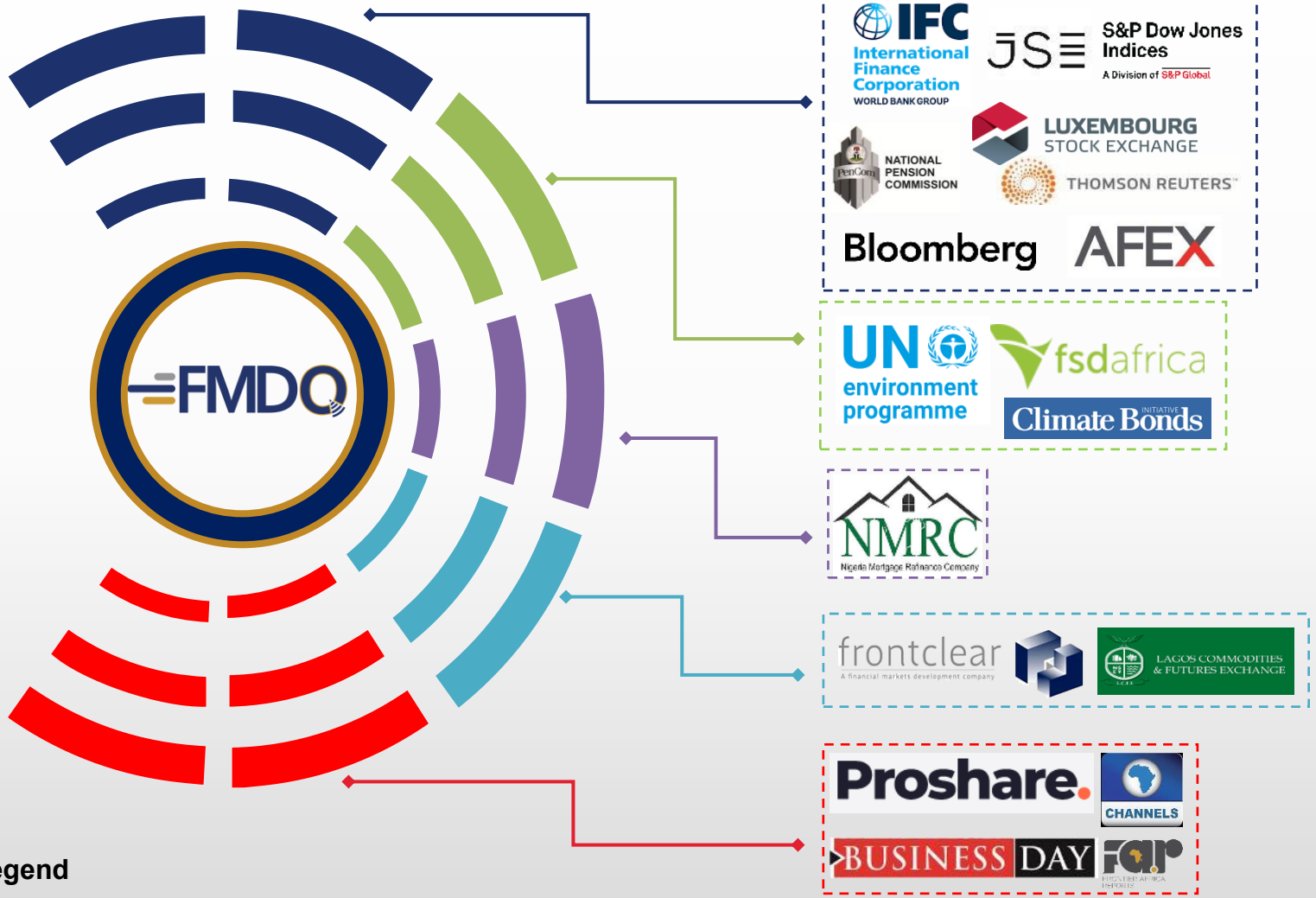
Our Business Services

FMDQ Group provides a range of business services in fulfilment of its market development, organiser and governance mandates, whilst addressing the needs and adding value to its diverse stakeholder groups.

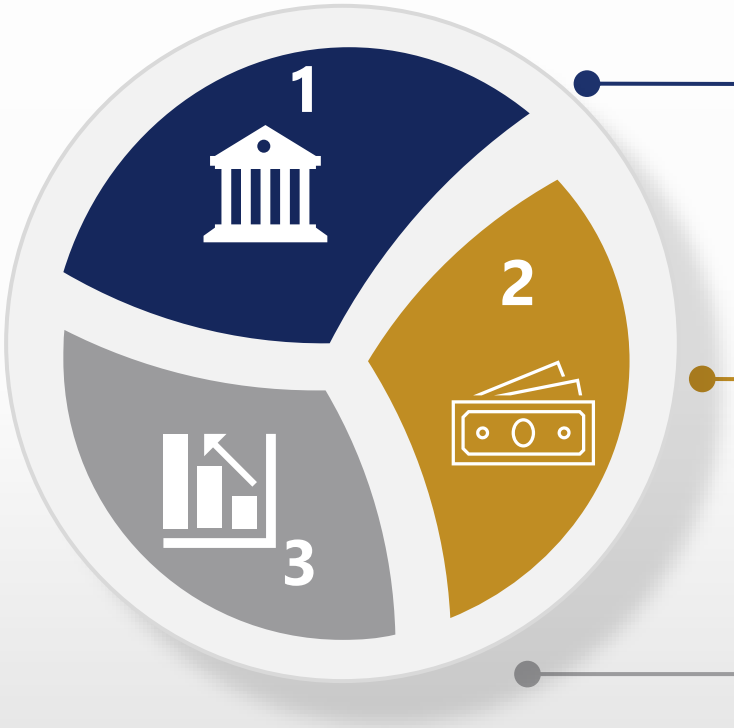


With a strategic mandate to transform the Nigerian financial markets, FMDQ Group has championed the introduction of several innovative market development initiatives in the Nigerian financial markets.

Collaborative Relationships



Our Economic Development Interests



Housing Transformation

- Programme Management to Nigerian's Housing Transformation Initiative

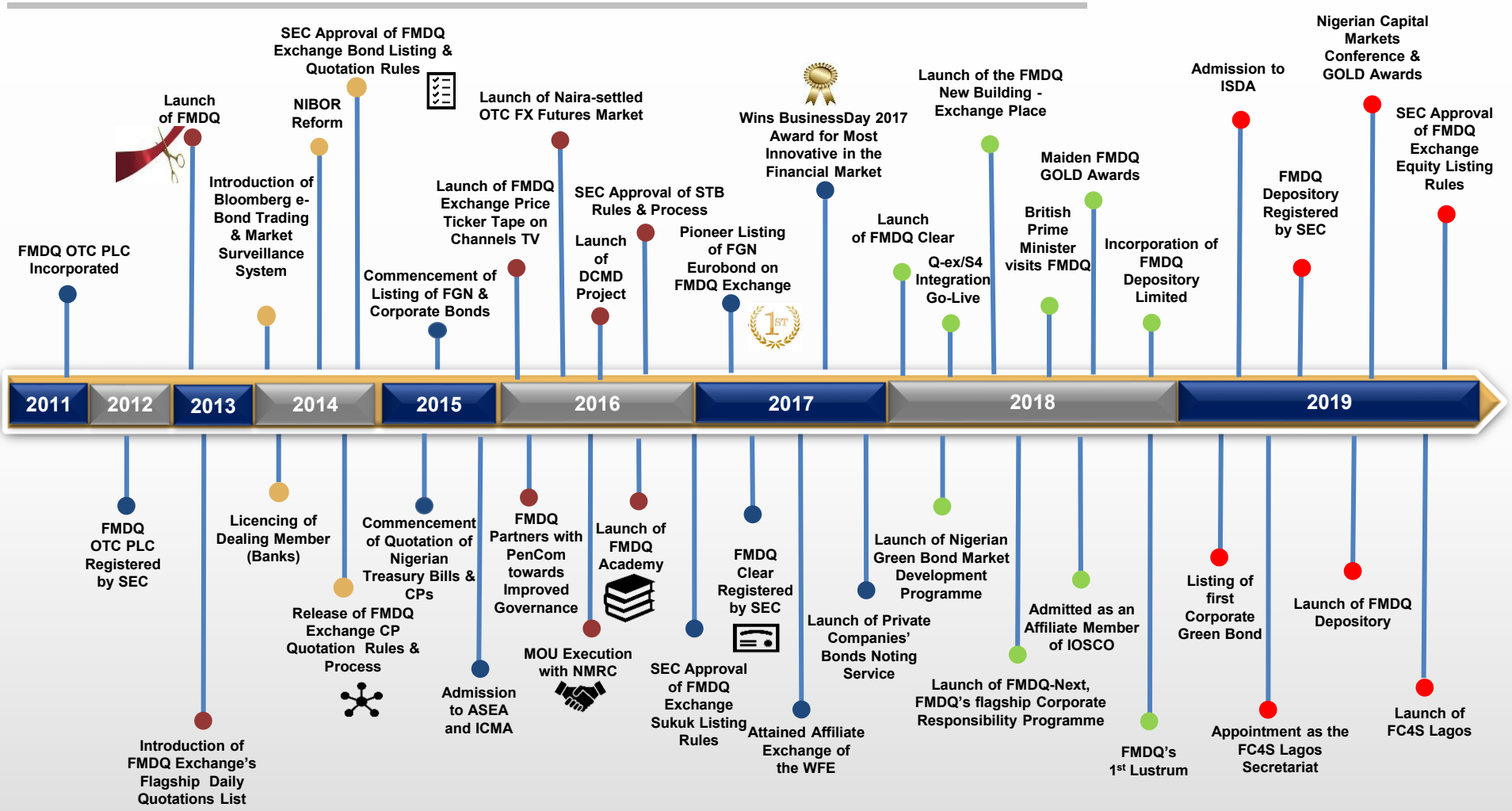
Pension Effectiveness

- Advocacy on Utilisation of Contributed Pension for Housing and Healthcare

Financial Centre Development

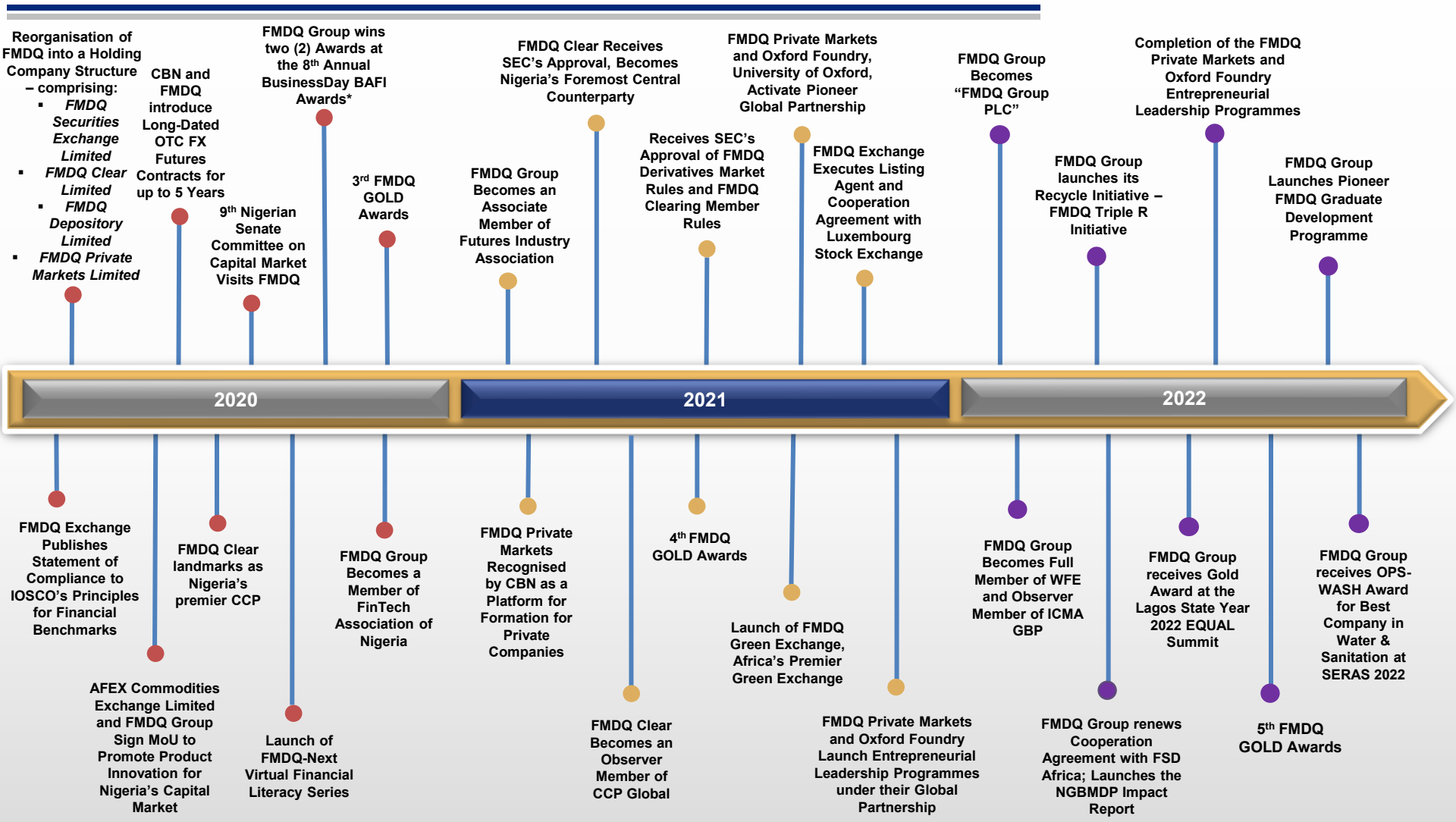
- Member & Secretariat, Financial Centre for Sustainability, Lagos

FMI Group Milestones



SEC – Securities and Exchange Commission; WFE – World Federation of Exchanges; ASEA – African Securities Exchanges Association
ICMA – International Capital Markets Association; FGN – Federal Government of Nigeria
MOU – Memorandum of Understanding; NIBOR – Nigerian Inter-bank Offered Rate; DCMD – Debt Capital Markets Development
CP – Commercial Papers; STB – Short Term Bonds; S4 – Scripless Securities Settlement System
PenCom – National Pension Commission; NMRC – Nigeria Mortgage Refinance Company; OTC – Over-the-Counter
FX – Foreign Exchange; IOSCO – International Organisation of Securities Commissions
ISDA – International Swaps and Derivatives Association; FC4S – Financial Centre for Sustainability

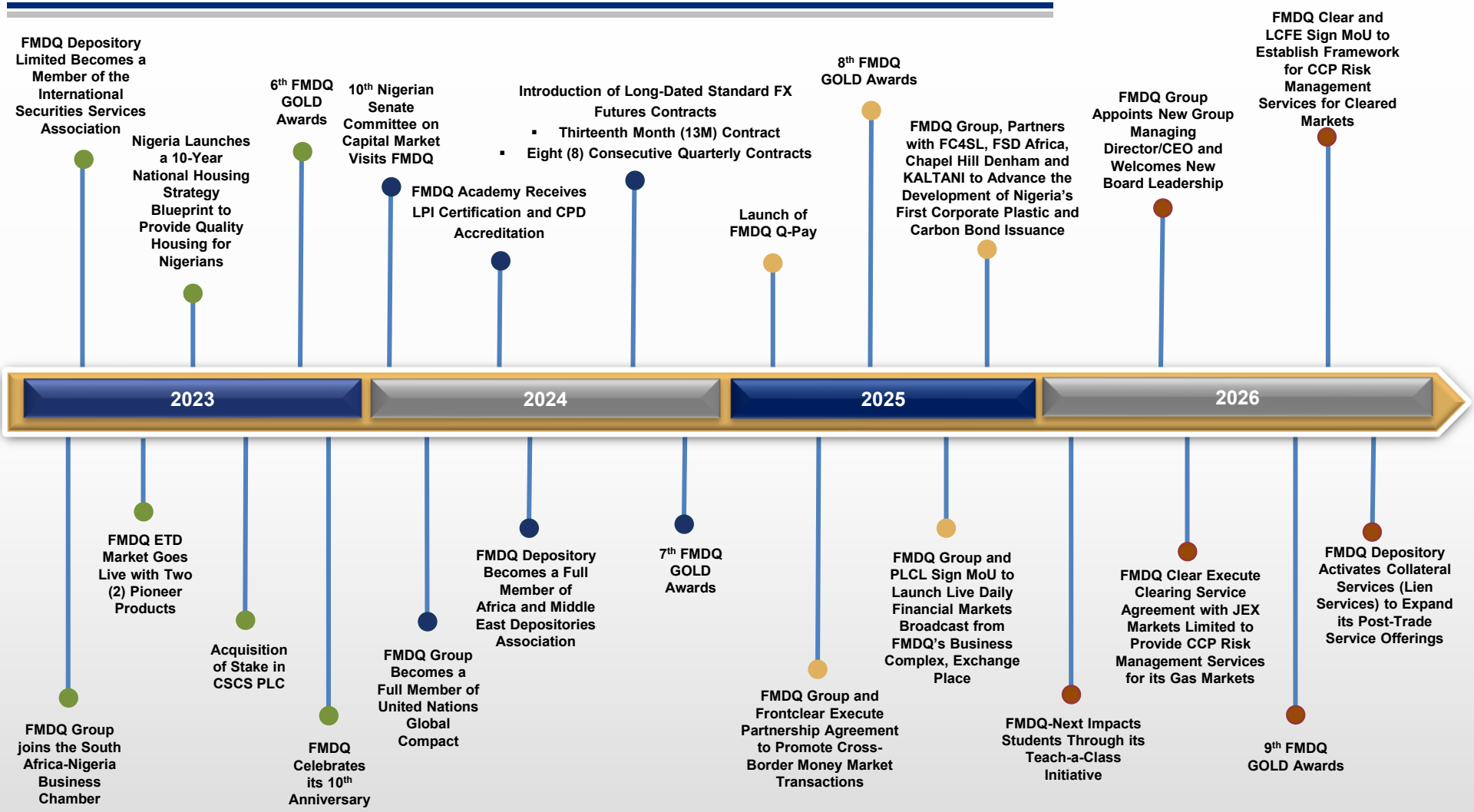
FMI Group Milestones../2



IOSCO – International Organisation of Securities Commissions; SERAS – Sustainability, Enterprise, and Responsibility Awards
MoU – Memorandum of Understanding; BAFI – Banks and Other Financial Institutions
FMDQ-Next – FMDQ Next Generation Financial Markets Empowerment Programme; CCP – Central Counterparty
SEC – Securities and Exchange Commission, Nigeria; WFE – World Federation of Exchanges
CCP Global – The Global Association of Central Counterparties; ICMA – International Capital Markets Association
GBP – Green Bond Principles; NGBMDP – Nigerian Green Bond Market Development Programme
CBN – Central Bank of Nigeria; OPS-WASH – Organised Private Sector in Water Sanitation and Hygiene

*BAFI Awards
- *Best Integrated Financial Market Infrastructure Provider of the Year*
- *Best Liquidity Solutions Provider/Multilateral Trading Facility of the Year*

FMI Group Milestones../3



CSCS – Central Securities Clearing System PLC; CPD – Continuing Professional Development
ETD – Exchange-Traded Derivatives; FC4SL – Financial Centre for Sustainability, Lagos
FSD – Financial Sector Deepening; KALTANI – Kaltani International Ventures Limited
LPI – Learning and Performance Institute; Frontclear – Frontier Clearing Corporation B.V.
PLCL – Pure Language Communications Limited; GMD – Group Managing Director
CEO – Chief Executive Officer; CCP – Central Counterparty
LCFE – Lagos Commodities and Futures Exchange; MoU – Memorandum of Understanding

FMI Group Footprints

₦242.67 trillion
($517.63 billion)
average annual market turnover

501 Members
across FMDQ's subsidiaries within the Nigerian financial markets

186
Bonds* (excl. Eurobonds)
valued at over
₦7.31 trillion
($5.43 billion)

167
Admitted Commercial Paper Programme
valued at over
₦8.50 trillion
($6.31 billion)

1,123
Quoted Commercial Papers
valued at over
₦8.83 trillion
($6.56 billion)

Over
673
Listed/Quoted Federal Government of Nigeria Debt Securities valued at about
₦299.11 trillion
($489.27 billion)

3 Global Standards **Benchmarks:**

- Nigerian Autonomous Foreign Exchange Fixing **(NAFEX)**
- Nigerian Inter-Bank Offered Rate **(NIBOR)**
- Nigerian Inter-Bank Treasury Bills' True Yields Fixing **(NITTY)**

626,345
Sovereign Trades Settled
valued at over
₦1.08 quadrillion
($801.82 billion)

1,195
Non-Sovereign Trades Settled
valued at over
₦524.14 billion
($0.39 billion)

Global Brand Acceptance

- **African Securities Exchanges Association (Full Member)**
- **World Federation of Exchanges (Full Member)**
- **International Organisation of Securities Commissions (Affiliate Member)**
- **International Swaps and Derivatives Association (Associate Member)**
- **Futures Industry Association (Associate Member)**
- **The Global Association of Central Counterparties (Observer Member)**
- **International Securities Services Association (Member)**
- **United Nations Global Compact (Participating Member)**
- **Africa and Middle East Depositories Association (Full Member)**

FMI – Financial Market Infrastructure
*Listed and Noted Bonds

Figures as at October 30, 2026

Our Sustainability Pillars

As a responsible citizen, with a global outlook that imbibes best practices, a healthy work culture and an ethical value system, FMDQ Group is committed to the triple bottom line of Economic, Social and Environmental Management, guided by our four (4) main Sustainability Pillars.

Our Business



- Governance & Business Integrity
- Sustainable Financial Products & Services
- Environmental, Social, and Governance (ESG) Data & Disclosure

Our People



- Inclusive Culture
- Health & Safety
- Upskilling

Our Community



- Financial Markets Literacy
- Corporate Philanthropy
- Inclusive Prosperity

Our Environment



- Impact Assessment
- Impact Reduction
- Environmental Awareness

Financial Markets Education Initiatives

FMDQ-Next

FMDQ Next Generation Financial Markets Empowerment Programme

(launched in 2018)

Primary	Secondary	Tertiary	Graduates
8-11 Years	*12-16 Years*	*Undergraduates*	*National Youth Service Corps (NYSC) Members*

Impacted 1,759 Participants

FMDQ ACADEMY

(launched in 2016)

Financial Market Stakeholders

Impacted 9,069 Participants

FMDQ GOLD DOOR

Recent Graduates (Post-NYSC)

FMDQ GOLD PRO

- *Practitioners*
- *Academicians*
- *Journalists*

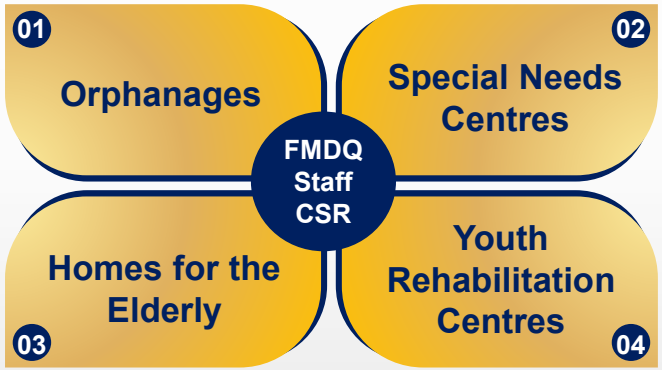
- *To be activated*

Figures as at October 2026

Corporate Responsibility and Diversity & Inclusiveness

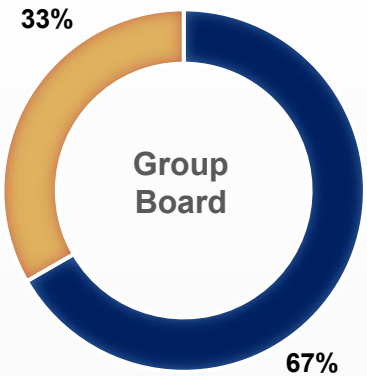
As a responsible corporate entity, FMDQ Group prides itself as an organisation that cares about the most vulnerable in society and one that continues to promote diversity and inclusiveness in the workplace.

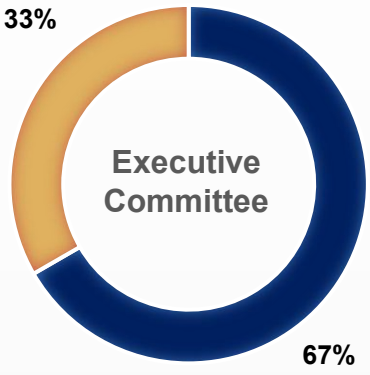
The FMDQ Staff CSR Initiative focuses on the following four (4) categories

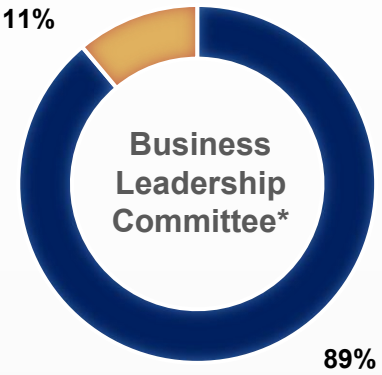


Funds are raised via:

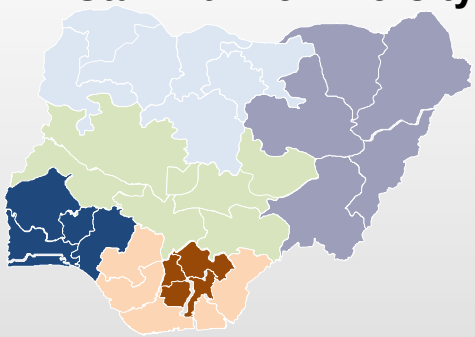
- Auctions organised on all gifts received by employees
- Receipt of honorariums from FMDQ Management for participation in external engagements/support



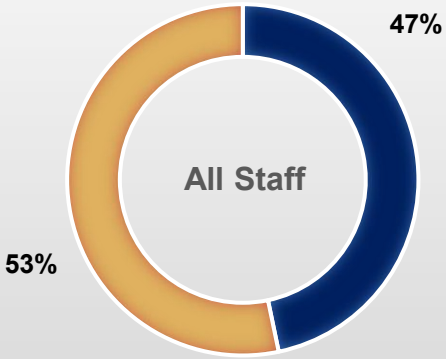




Staff Ethnic Diversity



North Central - 7%	South West - 55%
South South - 15%	South East - 23%



Staff Strength – 122

*Inclusive of Executive Committee

As at October 30, 2026

Flagship Corporate Responsibility Programme

FMDQ Next Generation Financial Markets Empowerment Programme (FMDQ-Next) is a learning and development initiative aimed at providing financial markets education and promoting financial literacy among the youth in Nigeria, thereby empowering the next generation of Nigerians to be financially astute, ultimately adding value to the society.

Programme Overview

Target Audience

- **Students**
  - Primary
  - Secondary
  - University
- **Fresh Graduates**



Initiatives

Teach-a-Class
Fun, educational and interactive financial markets exercises and activities

Summer Camp
Conducive learning environment for financial markets education during the summer holidays

Excursion & Tours
Visits to FMDQ Group, as well as to local and international financial markets institutions

Trading Simulation Exercises
Trading of financial markets securities through the management of a virtual portfolio in a simulated environment

Key Programme Benefits

- An understanding of the value of money, personal finance and strategies to create and manage wealth
- Extensive exposure to the workings of the financial markets and global market trends
- Ability to trade different securities in the financial markets
- Opportunities to learn directly and interact with financial markets participants

Leadership

FMDQ Group, led by a strong Management team, and supported by dedicated employees with a wide array of talents, experiences, and expertise, is positioned to becoming a High-Performance Organisation (HPO).

Executive Committee



Zeal Akaraiwe
Group Managing Director/CEO
FMDQ Group



Tumi Sekoni
Group Chief Operating Officer
FMDQ Group



Ayodele Onawunmi
Managing Director
FMDQ Clear

Leadership../2

Business Leadership Committee



Emmanuel Etaderhi
Head, Government Affairs
FMDQ Group



Dipo Omotoso
Head, Information Services
FMDQ Exchange



Ebenezer Nwoji
Head, Market Oversight
FMDQ Exchange



Oluwaseun Afolabi
Head, Market Architecture
FMDQ Exchange



James Daves
Head, Clearing Risk Management
FMDQ Clear



Emmanuel Alao
Chief Operating Officer
FMDQ Depository



Thank you!



A Vertically Integrated Financial Market Infrastructure Group