RECONCEPTUALISING THE ROLE OF COMPANY SECRETARIES AS GOVERNANCE OFFICERS UNDER THE COMPANIES AND ALLIED MATTERS ACT 2020

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Abstract
This study explores how the role of company secretaries has developed into that of governance officers following the enactment of the Companies and Allied Matters Act 2020. It seeks to demonstrate that the office is no longer confined to routine administrative tasks but now plays a strategic role in ensuring sound corporate governance, regulatory compliance, and effective board operations. The study adopts a doctrinal research methodology, involving a careful examination of statutory provisions, regulatory instruments, and scholarly writings on corporate governance. The study finds that CAMA 2020 has enhanced the importance of company secretaries by positioning them as key advisers to the board and as central figures in ensuring compliance and proper corporate administration. Despite this progress, the practical effectiveness of company secretaries is often limited by factors such as lack of independence, inadequate recognition within corporate structures, and undue influence from management or dominant shareholders. This gap between legal expectation and practical reality weakens their ability to function fully as governance officers. In light of these findings, the paper recommends measures to strengthen the role of corporate secretaries, including clearer legal protections, continuous professional development, and greater institutional support to reinforce their independence. It also suggests improved regulatory oversight and increased awareness among companies of the strategic importance of the role. The paper concludes that while corporate secretaries are vital to advancing corporate governance in Nigeria, deliberate reforms are necessary to enable them to perform this function effectively.
Keywords: Board of directors, CAMA 2020, company secretary, corporate governance, Governance officers.

1. Introduction

In modern company law, corporate governance is a key focus because of the role it plays in ensuring accountability, transparency and effective management in corporate entities.[1] In Nigeria, this trend has been driven by the introduction of the Companies and Allied Matters Act (CAMA) 2020, which brought about extensive reforms to bring Nigerian company law in line with global standards. One of the key reforms introduced is the repositioning of the role of the company secretary, which has evolved from an administrative to a governance-oriented role.[2]

Historically, the company secretary was seen as a junior officer whose responsibilities were primarily administrative and secretarial, including the maintenance of company records and minutes of meetings, and the preparation of correspondence.[3] But with the growing sophistication of corporate activities, and the tightening regulatory environment, this view has changed. It is now

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[1] OECD, 'G20/OECD Principles of Corporate Governance 2023' <'https://www.oecd.org/en/publications/g20-oecd-principles-of-corporate-governance-2023_ed750b30-en/full-report/component 4.html>accessed 13 May 2026.

[2] See generally sections 330–335 of the Companies and Allied Matters Act 2020, which redefine the qualifications, appointment, duties, and responsibilities of company secretaries in Nigeria

[3] K.I Ajibo, O.P Obioma and E.G Akpabio, A Legal Critique of the Role of a Company Secretary in Corporate Governance in Nigeria', African Journal of Legal Studies, (2025) 15,223, <https://eprints.gouni.edu.ng/4856/1/ajls-article-p220_4.pdf> accessed 13 May 2026.

increasingly recognised as a critical element in corporate governance with roles that now include compliance oversight, regulatory advice, and board effectiveness.

The change is well entrenched in CAMA 2020. Section 330(1) provides that all companies must appoint a company secretary, with the exception of small companies as defined in Section 394. This compulsion indicates the desire of the lawmakers to status the office as a vital component of corporate governance. Furthermore, Section 332 provides for professional qualifications for company secretaries in public companies, restricting the appointment to persons who are lawyers, accountants or chartered secretaries, administrators etc. This guarantees that the office is staffed with persons who are technically qualified and have governance experience.

Section 335 of CAMA 2020 specifies the statutory roles of the company secretary, which include attending the meeting of the company, board of directors and its committees, keeping statutory registers and ensuring compliance with regulatory returns to the Corporate Affairs Commission. Beyond these explicit duties, the practice has expanded to take on more advisory roles. The company secretary now has a pivotal role in advising the board on compliance matters, ensuring corporate governance, and helping to maintain regulatory and ethical compliance.

This increased role has also been acknowledged by the courts. In the case of *Panorama Developments (Guildford) Ltd v Fidelis Furnishing Fabrics Ltd*,[4] the court recognised that the role of a company secretary has enough authority to act in the administrative matters of the company, thus shifting away from the clerical perception of the role. Likewise, in the case of *Longe v First Bank of Nigeria Plc*,[5] the Nigerian Supreme Court stressed the need for accountability and corporate propriety among the officers of a company, further emphasising the governance role of corporate officers.

This is also reflected in the academic literature. Corporate governance has been defined as a system of allocation of responsibilities among the organs of the company in a way that leads to efficient and effective performance and as such, necessitates co-ordination by capable officers.[6] In this context, the company secretary is a governance intermediary, ensuring decisions by a company are in line with legal and ethical principles. Likewise, recent research highlights the growing significance of the company secretary in ensuring regulatory compliance, risk mitigation and providing advice to the board.[7]

In fact, the passing of CAMA 2020 has brought about a significant change in the legal position and role of the company secretary in Nigeria. The company secretary has shifted from an administrative role to a key governance position, with responsibilities for compliance management, regulatory co-ordination and corporate advice to the board. Such a shift is both a legislative and practical response to the realities of modern corporate life and places the company secretary in a central role in promoting effective corporate governance in the post-CAMA 2020 Nigerian corporate law environment.

2. Conceptual and Theoretical Framework

Corporate governance may be defined as the institutional mechanism and system by which companies are managed, supervised and regulated to hold them accountable, transparent, and behave ethically; and to ensure sustainable corporate performance. According to the Institute of

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4 [1971] 2 QB 711

5 (2010) 6 NWLR (Pt. 1189) 1 (SC),

6 B Karsono, 'Good Corporate Governance: Transparency, Accountability, Responsibility, Independency dan Fairness (Literature Review)' *Dinasti International Journal of Management Science* (2023) 4(5), 811.

7 A Oyindale, The Role of a Company Secretary in Ensuring Regulatory Compliance for a Company in Nigeria' <https://www.adeolaoyinlade.com/en/the-role-of-a-company-secretary-in-ensuring-regulatory-compliance-for-a-company-in-nigeria/accessed> 20 March 2026

Chartered Accountants in England and Wales (ICAEW), Corporate Governance is defined as the system by which companies are directed and controlled.[8] Similarly, Cadbury Report defines Corporate Governance as the system of direction and control of businesses.[9] It continues to be one of the most influential and frequently quoted definitions of corporate governance in the modern literature and practice of corporate governance. But the idea of corporate governance is more than just profit-driven. The Organisation for Economic Co-operation and Development (OECD) states that good corporate governance builds trust, accountability and transparency, which leads to long-term investment, financial stability and sustainable economic development.[10] As a result, corporate governance acknowledges the company as a system of intertwined interests between shareholders, directors, workers, creditors, regulators and other actors involved. Within this governance structure, the function of the company secretary has gained a new level of importance in Nigeria, especially after the introduction of the Companies and Allied Matters Act 2020 which made a massive change in the corporate administration and compliance requirements and regulatory practice.[11]

A company secretary is seen as an officer of the company, whose main duty is to ensure that the company adheres to the statutory and regulatory stipulations.[12] The appointment of a company secretary is required under section 330(1) of CAMA 2020 for all companies except small companies which can opt not to appoint a company secretary. The position of the company secretary used to be mainly an administrative one, but in modern corporate practice in Nigeria, the office has become a key advisory and governance office. The secretary now acts as a bridge between the directors and the shareholders of the company and the regulatory bodies like the Corporate Affairs Commission.[13] The law also defines the requirements for someone to serve as a public company's secretary. Section 332 of CAMA 2020 spells out the qualifications for holding the office, which include legal practitioners, chartered secretaries, accountants and those with secretarial experience, as well as some professional firms. This is in line with the growing demand for technical skills and professionalism in corporate governance and administration issues.

The duties of a company secretary extend beyond keeping company records. The secretary will arrange board and general meetings, prepare statutory documents, submit annual returns, give legal and governance advice to directors, keep the registers of the company and ensure compliance with the relevant laws and governance codes.[14] In this sense, the office plays a big role in transparency, accountability and compliance in companies. Further, the Nigerian Judiciary has been vocal about the need to adhere to good corporate governance practices. The Supreme Court in *Longe v First Bank of Nigeria Plc*,[15] emphasized on the importance of companies to adhere to due process and proper corporate procedures in their internal administration.

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[8]ICAEW, 'What is Corporate Governance?'<https://www.icaew.com/technical/corporate-governance/principles/principles-articles/does-corporate-governance-matter> accessed 13 May 2026.

[9] Hawksford, 'The Core Principles of Good Corporate Governance' <https://www.hawksford.com/insights-and-guides/the-core-principles-of-good-corporate-governance> accessed 14 May 2026

[10]OECD, 'Corporate Governace'< https://www.oecd.org/en/topics/policy-issues/corporate-governance.html> accessed 14 May 2026

[11] Eko Solicitors and Advocates, Role of Company Secretaries under CAMA 2020: The Ultimate Thing you Need to Know' <https://ekosolicitors.com/roles-of-company-secretaries-under-cama-2020-the-ultimate-thing-you-need-to-know/> accessed 14 May 2026

[12]CAMA 2020,s 335

[13]Eko Solicitors and Advocates (n11).

[14]CAMA 2020, s 335

[15](2010) 6 NWLR (Pt 1189) 1 SC

Governance officers are different in that they are typically officeholders who oversee the ethical behaviour, internal compliance, risk management and accountability of corporate entities.[16] Although CAMA 2020 does not specifically define governance officers, the concept is reflected in corporate governance practices and in the Nigerian Code of Corporate Governance 2018.[17] Governance officers can consist of compliance officers, ethics officers, risk managers, and company secretaries who all help companies adhere to the law and ethics. They are tasked with ensuring the compliance of regulatory requirements, the effectiveness of internal control, advising the management on governance risks and compliance of corporate policies and moral standards. The inclusion of the separation of the office of the Chairman from the Chief Executive Officer (CEO) under section 265(6) of the CAMA 2020 is another pointer to the Nigerian corporate governance theme of accountability and oversight.

3. The Pre-CAMA 2020 Position: From Clerk to Officer

Prior to the enactment of the CAMA 2020, the position of the company secretary in Nigeria operated within a framework that offered limited statutory clarity and weak institutional recognition. Although the repealed CAMA 1990 mandated the appointment of a company secretary for every company, it did not comprehensively define the scope, authority, or professional expectations attached to the role. Under Section 295 of that Act, directors were only required to appoint a person who appeared to possess sufficient knowledge and experience to perform secretarial functions. This provision was broadly framed and lacked objective criteria, thereby allowing considerable variation in how companies interpreted and applied it.

In addition, while professional oversight existed through legislation such as the Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) Act,[18]this regulatory structure functioned largely outside the central company law regime. Consequently, there was no strong statutory link compelling companies to align their appointments with professional standards, and adherence to best practices often depended on internal corporate discretion rather than enforceable legal rules.

Another notable limitation of the pre-2020 framework was the absence of a clearly articulated legal identity for the company secretary. The legislation did not expressly recognise the secretary as part of the governance structure, nor did it clearly restrict the role to administrative support. This lack of definition placed the office in an uncertain position. In practice, many organisations treated the company secretary primarily as a clerical officer responsible for documentation, filings, and routine compliance tasks. The absence of explicit statutory duties made it difficult for secretaries to play a meaningful role in governance or to intervene in situations requiring oversight or accountability.

The historical evolution of the role under common law further illustrates this ambiguity. Early judicial decisions adopted a narrow view of the secretary's authority. For example, in *Barnett v South London Tramways Co*,[19] the secretary was described as a mere servant with no independent authority to bind the company. However, this position gradually shifted as corporate activities became more complex. In *Panorama Developments (Guildford) Ltd v Fidelis Furnishing Fabrics Ltd*,[20]the court acknowledged that the company secretary could act as an officer of the company

[16] The Association of Governance Risk & Compliance, 'Compliance Officers: Definition, Responsibilities & Positioning' <https://agrc.org/compliance-officers-definition-responsibilities-positioning/> accessed 14 May 2026

[17] NCCG 2018, Principles 1, 17, and 18

[18] Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) Act, Cap I10, Laws of the Federation of Nigeria 2004

[19] (1887) 18 QBD 815

[20] [1971] 2 QB 711

with authority in administrative matters. Despite this judicial development, Nigerian legislation prior to CAMA 2020 did not fully incorporate this broader understanding into its statutory framework.

The practical implications of this gap were significant. While some large or highly regulated companies maintained structured governance systems, many smaller entities treated the role as a mere statutory formality. This sometimes resulted in the appointment of individuals without adequate expertise, thereby weakening internal governance processes and compliance mechanisms. In such circumstances, the company secretary often lacked the authority or clearly defined responsibility needed to function as an effective governance safeguard.

Indeed, the pre-CAMA 2020 regime left the office of the company secretary underdeveloped and structurally constrained. The role was neither firmly established as a governance function nor clearly limited to administrative duties. This lack of clarity, combined with minimal statutory direction and weak enforcement, created a noticeable gap in corporate governance. The reforms introduced by CAMA 2020 were therefore intended to correct these deficiencies by clarifying the legal status of the company secretary and strengthening the role within the corporate governance framework.

4. Statutory Framework of Company Secretary under CAMA 2020

4.1 Appointment and Legal Status of the Company Secretary

The CAMA 2020 provides clearer guidance on how company secretaries are appointed and recognised within Nigerian corporate structures. Section 330(1) retains the long-established rule that companies are expected to have a secretary, thereby affirming the continuing relevance of the office in corporate administration. At the same time, the provision introduces an important modification by excluding small private companies, those with an annual turnover below ₦120 million or net assets below ₦60 million from this requirement under Section 330(1).[21]

This exception appears to be motivated by economic considerations. The legislature sought to reduce compliance costs for smaller businesses that may not require a full-time or highly specialised governance officer. Similar thinking can be observed in other jurisdictions, such as the United Kingdom, where private companies are not obliged to appoint company secretaries unless their internal regulations require it. [22]

Even so, the exemption raises a number of concerns. The financial benchmarks used to define "small companies" may gradually lose their accuracy due to inflation and economic changes, potentially extending the exemption to businesses that are more complex than originally intended. In addition, while such companies are relieved from appointing a secretary, they remain subject to other statutory and regulatory obligations. This creates a situation where compliance responsibilities persist without a designated officer to coordinate them, which may weaken internal governance systems.

With respect to legal status, CAMA 2020 elevates the position of the company secretary beyond its earlier administrative perception. The secretary is now more clearly situated within the governance framework of the company, with responsibilities linked to regulatory compliance and corporate administration. Although the board of directors retains the authority to appoint and remove the secretary, the role itself carries independent significance as part of the company's internal control structure.

Furthermore, Section 332 of the Act introduces a more defined qualification structure for company secretaries in public companies. It recognises multiple professional routes, including legal practitioners, members of recognised accounting bodies, and chartered secretaries affiliated with

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[21] CAMA 2020, s 394 defined small company as a company that its turnover is not more ₦120 million or net assets below ₦60 million.

[22] UK Companies 2006, s 270 (1)

the Institute of Chartered Secretaries and Administrators of Nigeria. It also allows individuals with sufficient practical experience to be appointed.[23]

While this flexible framework acknowledges the multidisciplinary nature of corporate governance, it is not without limitations. Allowing qualification based solely on primary professional credentials, without requiring additional governance-specific training, may result in appointments that meet formal criteria but fall short in practice. This suggests that the effectiveness of the modern company secretary depends not only on statutory recognition but also on the depth of professional competence brought to the role.

In all, CAMA 2020 represents a notable improvement in defining both the appointment process and the legal standing of the company secretary. However, the exemption granted to small companies and the broad qualification pathways indicate that certain challenges remain, particularly in ensuring consistent governance standards across different categories of companies.

4.2 Duties of the Company Secretary

Section 335 of the CAMA 2020 represents a major shift in how the role of the company secretary is defined in Nigerian company law. Unlike the earlier position where the secretary's responsibilities were largely shaped by convention and judicial interpretation, this provision clearly sets out specific duties in statutory form. This development signals a move away from uncertain, implied responsibilities toward a more precise framework of legally enforceable obligations, thereby strengthening the institutional relevance of the office.

To begin with, the Act requires the company secretary to be present at meetings of the company, the board, and board committees, and to provide all necessary secretarial support in relation to such meetings.[24] This responsibility is quite extensive. It involves organizing meetings, preparing and dispatching notices, compiling and circulating agenda materials, and ensuring that deliberations and decisions are properly recorded. It also includes confirming compliance with procedural requirements such as quorum and voting rules, as well as tracking and implementing post-meeting resolutions. In effect, the secretary contributes directly to the smooth functioning and procedural integrity of board activities. In addition, section 335 places a clear obligation on the secretary to file statutory returns and notify the Corporate Affairs Commission. This responsibility entails ensuring that all required filings such as annual returns and updates on corporate changes are submitted accurately and within prescribed timelines, thereby enabling effective regulatory monitoring. Another important duty is the maintenance of the company's statutory records.[25] This includes keeping registers such as those of members, directors, and charges, as well as other official books required under the Act. Accurate and up-to-date record-keeping is essential for ensuring transparency and facilitating regulatory oversight.

Taken together, these functions demonstrate that the modern company secretary under CAMA 2020 occupies a central position within the corporate governance structure. The role combines administrative efficiency with legal oversight and advisory responsibilities. However, despite this expanded scope, the secretary's effectiveness may be limited by structural challenges, particularly the lack of full independence from the board, which retains control over appointment and removal. Addressing this issue through stronger professional and institutional safeguards would enhance the secretary's ability to perform their duties objectively and effectively.

5. Company Secretaries as Governance Officers under CAMA 2020

CAMA 2020 in Nigeria has transformed the office of the company secretary from a mere backroom position to a pivotal role in corporate governance, compliance and advisory. This

[23] CAMA 2020, s 332
[24] CAMA 2020, s 335(1) (a).
[25] Ibid, s 335(1) (b),

transformation has been driven by section 335 of the Act, which for the first time explicitly outlines the statutory responsibilities of the company secretary and provides greater clarity on the legal basis of the expanded role of the secretary. The company secretary now takes on the role of an integral part of the company's governance structure, rather than a mere administrative officer.

One such aspect is the secretary's increased compliance role. The company secretary is obliged under section 335 to ensure that the company complies with its statutory obligations, including the timely lodgement of returns and notifications with regulatory bodies.[26] This duty places the secretary in a compliance-monitoring role, ensuring that the company adheres to regulatory obligations and avoids fines for non-compliance. Recent academic literature has noted that this enhances corporate governance and minimises regulatory offences.[27]

Related to this is the secretary's duty to keep proper corporate records and make disclosures. The obligation to maintain statutory registers and facilitate filings is now recognised not as an administrative function, but as part of the transparency and accountability framework. Contemporary corporate governance principles recognise disclosure as a tool to enhance investor trust and mitigate information asymmetry. In this context, CAMA 2020 enhances the secretary's role as a source of corporate information and a conduit for regulatory compliance.[28] The company secretary is now more involved in risk management and internal control activity, in addition to compliance and record-keeping. While not explicitly identified as a risk officer in the Act, the monitoring of compliance and the provision of advice to the board necessarily includes the identification of risks. The secretary thus becomes part of the company's early warning system, where they should raise the alarm of potential governance shortcomings. This interpretation is backed by academic commentary, which explains that the modern company secretary adds value to internal control through a focus on procedural correctness and improved compliance mechanisms.[29]

Another key role of the company secretary is the advisory role. Under section 335(1) (a), the secretary must guide the board in observing the law and best practice. This role places the secretary in the role of a governance adviser who helps to inform board discussions. This includes explaining and clarifying regulatory obligations, highlighting compliance issues, and advising the board on decisions that are consistent with relevant laws and best practice. As governance literature highlights, the contemporary company secretary is increasingly recognised as a governance adviser whose advice adds value to the board and the accountability of the corporation.[30] The secretary is also a key facilitator of board processes. Section 335(1)(a) requires the secretary to attend meetings, draft notices and agendas, take minutes and ensure resolutions are properly documented. Such roles are important from a legal perspective; as corporate records can be used to prove the legitimacy of corporate decisions. This is supported by the judiciary. In *Longe v First Bank of Nigeria Plc*,[31] the Supreme Court stressed the importance of following proper corporate practices, highlighting the importance of proper documentation and adherence to procedure - tasks that are the exclusive preserve of the secretary.

Moreover, the company secretary fulfils a crucial communication role. The secretary acts as a communication channel between the board, shareholders and regulators. In this capacity, duties

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[26] Such as the Corporate Affairs Commission (CAC) and the Securities and Exchange Commission (SEC).
[27] Umenweke, (n 5).
[28] T G Obagboye and S T James, 'The Impact of Companies and Allied Matters Act (CAMA) 2020 on Corporate Governance in Nigeria', *African Journal of Law, Political Research and Administration*, (2024) 7(3), 1.
[29] K Oteyi, 'Exploring Good Corporate Governance through the Role of the Company Secretary in Nigeria and the United Kingdom: A Comparative Analysis', *NAU Journal of Commercial and Property Law*, (2024) 11(4), 129.
[30] Imperial Law Office, 'The Role of the Company Secretary in Ensuring Effective Board Governance in Nigeria' <https://imperiallawoffice.com/blog/roleofcompanysecretary>accessed 25 March 2026
[31] (2010) 6 NWLR (Pt. 1189) 1 (SC)

include convening annual general meetings, distributing corporate information and communicating with regulators like the CAC and SEC.[32] This role promotes transparency and keeps stakeholders up to date on company affairs. In addition, the secretary plays a role in promoting ethical governance. The Nigerian Code of Corporate Governance 2018 requires the company secretary to assist the board to ensure transparency, accountability and integrity in its operations.[33] While not involved in decision-making, the secretary's role in facilitating board processes and adherence to governance principles allows them to shape the ethical culture of the organisation.

Overall, CAMA 2020 demonstrates a clear desire by the legislature to reclassify the company secretary from an administrative officer to a governance officer. The roles of the company secretary in ensuring compliance, providing advice, coordinating processes, maintaining records, and engaging stakeholders are now integral to the office, thanks to the cumulative impact of sections 330, 332 and 335. Yet, despite these enhanced roles, there is a catch: the secretary is still answerable to the board for appointment and removal. This continues to present questions about the level of independence needed to uphold governance standards. Accordingly, institutional protections and professional independence should be improved to equip the company secretary to undertake this important governance function without fear or influence.

6. Constraints on the Company Secretary's Role as a Governance Officer

Although the CAMA 2020 has significantly enhanced the formal standing of the company secretary through provisions such as sections 330, 332, 334, and 335, a noticeable gap still exists between the legal framework and how the role operates in practice within Nigerian companies. This gap is not solely the result of statutory shortcomings but is also influenced by organisational culture, entrenched business practices, and varying levels of institutional capacity within corporate entities.

A key constraint arises from the structure of section 335, which assigns both advisory and administrative responsibilities to the company secretary. While section 335(1)(a) requires the secretary to advise the board on compliance with applicable laws and regulations, section 335(1)(d) also requires the performance of any duties assigned by the board. In practice, this dual responsibility may create tension where board instructions do not fully align with legal or regulatory requirements. The Act does not clearly explain how such conflicts should be resolved, and although section 334 offers some protection in relation to removal in public companies, it does not adequately address the practical difficulties that may arise when compliance duties conflict with managerial directives.

Another limitation relates to professional competence and preparedness. Although section 332 outlines the qualification requirements for company secretaries in public companies, these qualifications do not automatically ensure sufficient exposure to modern governance demands. Contemporary corporate governance now extends beyond basic compliance to include areas such as risk management, ESG reporting, digital governance systems, and board evaluation processes.[34] However, structured training in these specialised areas is not consistently provided or updated across organisations.

Closely linked to this is the absence of a statutory requirement for continuous professional development focused specifically on governance practice. While professional bodies such as the Institute of Chartered Secretaries and Administrators of Nigeria (ICSAN) provide training

[32] CAMA 2020, s 335

[33] NCCG 2018, principle 8.

[34] M Colak and M Sarioglu, 'The Effect of Corporate Governance on the Quality of Integrated Reporting and ESG Risk Ratings' *Sustainability* (2025) 17(11) 4868.

opportunities, participation remains largely voluntary. The **C**AMA 2020 does not require periodic certification renewal or mandatory refresher training. This contributes to differences in skill levels among company secretaries and may limit their ability to keep up with evolving governance standards, especially in complex corporate environments.

Limited independence in practice also presents a significant constraint. Although the Nigerian Code of Corporate Governance 2018 encourages company secretaries to maintain direct access to the board and act independently in advising on governance matters, in many organisations this independence is not fully realised. Since the secretary is appointed and removable by the board, there is often a level of dependence that can affect objectivity, particularly when dealing with sensitive compliance issues or decisions driven by dominant directors or controlling shareholders. This challenge is more evident in companies with concentrated ownership structures, such as family-owned businesses, where decision-making is highly centralised and formal governance procedures may be less strictly observed. In such environments, the ability of the company secretary to act independently may be significantly constrained, even where such independence is recognised in principle under governance codes.

Institutional weaknesses also affect the effectiveness of the role. Regulatory bodies such as the Corporate Affairs Commission (CAC) and the Securities and Exchange Commission (SEC) continue to face challenges in monitoring compliance and ensuring consistent enforcement of governance standards. Where enforcement is weak or inconsistent, internal compliance mechanisms within companies are less strongly supported, which in turn reduces the practical influence of the company secretary in ensuring adherence to governance requirements.

In addition, there remains a persistent perception in some organisations that the company secretary performs a mainly administrative function, despite the broader governance responsibilities outlined in section 335 of CAMA 2020. As a result, company secretaries are sometimes excluded from early strategic decision-making processes and are only involved after key decisions have already been taken. This reflects a continued disconnect between legal reform and corporate practice.

In summary, while CAMA 2020 has strengthened the legal framework governing the company secretary in Nigeria, several practical constraints still limit the full realisation of the role as a governance officer. These include ambiguity in managing conflicts between compliance duties and board instructions, inadequate specialised training, limited independence in practice, weak regulatory enforcement, and persistent administrative perceptions of the role. Addressing these challenges will require stronger institutional support, improved professional development systems, and a gradual shift in corporate governance culture to align practice more closely with the intent of the law.

7. Conclusion and Recommendations

The CAMA 2020 represents an important reform in Nigerian corporate governance by repositioning the company secretary from a mainly administrative function to a recognised governance and compliance officer. Through provisions such as sections 330, 332, 334, 335, and 337, the Act assigns the company secretary responsibilities that include advising the board on legal and regulatory compliance, maintaining statutory records, ensuring timely filings with regulatory authorities, supporting board procedures, and facilitating communication between the company and regulatory agencies. When read alongside the Nigerian Code of Corporate Governance 2018, which promotes accountability, transparency, and effective oversight,[35] the legal framework clearly demonstrates an intention to embed the company secretary more firmly within corporate governance structures in Nigeria.

[35] NCCG 2018, principle 8.

Despite these improvements in the legal framework, challenges remain in practice. In many organisations, the independence of the company secretary is still constrained by the influence of boards and management, which may affect the ability to provide objective compliance advice. This is further compounded by limited specialised training in modern governance areas, insufficient recognition of the strategic importance of the role, and weaknesses in regulatory enforcement. As a result, there remains a noticeable gap between what the law provides and how the role is actually performed within many corporate settings.

To improve the effectiveness of the company secretary as a governance officer, several practical steps are necessary. First, professional capacity should be strengthened beyond the minimum requirements in section 332 of CAMA 2020 through continuous training and development programmes offered by professional bodies such as the Institute of Chartered Secretaries and Administrators of Nigeria. Such training should focus on emerging governance areas, including digital compliance systems, risk management, ESG reporting, and evolving regulatory expectations, so as to keep pace with modern corporate practices.

Second, greater attention should be given to strengthening the independence of the company secretary within organisational structures. This may be achieved by ensuring direct access to the board or relevant committees and by establishing safeguards that protect the secretary from negative consequences when raising legitimate compliance concerns. Such measures would support more objective and effective governance oversight.

Third, the adoption of digital tools for governance and compliance should be encouraged. Automated systems for statutory filings, documentation, and reporting can improve accuracy, reduce delays, and enhance the reliability of corporate records. This would also support better maintenance of statutory registers, including beneficial ownership information, thereby improving transparency.

Fourth, clearer definition of the company secretary's duties is needed to reduce uncertainty between administrative and governance responsibilities. A more clearly structured role would improve accountability and ensure that expectations within organisations align more closely with statutory provisions.

Finally, regulatory bodies such as the Corporate Affairs Commission and the Securities and Exchange Commission should strengthen monitoring and enforcement practices. More consistent oversight, supported by improved use of digital monitoring systems, would enhance compliance levels. In addition, structured board evaluation processes, with the company secretary playing a coordinating role, should be encouraged to improve board performance and reinforce good governance practices.

Indeed, while CAMA 2020 has significantly strengthened the legal position of the company secretary in Nigeria, its effectiveness in practice depends on addressing existing operational challenges. These include improving professional development, enhancing independence, strengthening regulatory enforcement, clarifying role expectations, and promoting a stronger governance culture that fully recognises the company secretary as a key officer in corporate governance.