

Defining Frontiers



NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting (EGM) of members of FBN HOLDINGS PLC (the "Company") will be held virtually on Tuesday, April 30, 2024, at 10a.m. or so soon thereafter to transact the following:

SPECIAL BUSINESS

1. To consider and if thought fit, pass the following as ordinary resolutions of the Company:
 - a. That the Company be and is hereby authorised to undertake a capital raise of up to N300,000,000,000.00 (Three hundred billion naira). The capital raise transaction shall be by issuance of shares via a public offering, private placement, rights issue in the Nigerian or international capital markets, at price(s) to be determined by way of a book building process or any other valuation method or combination of methods, in such tranches, series or proportions and at such periods or dates, coupon or interest rates, within such maturity periods and upon such other terms and conditions as may be determined by the Board of Directors (the "Directors"), subject to obtaining the approvals of the relevant regulatory authorities.
 - b. That the capital raise referred to in resolution (a) above may be underwritten on such terms as may be determined by the Directors, subject to obtaining the approvals of the relevant regulatory authorities.
 - c. That the Directors be and are hereby authorized to undertake all necessary actions to secure the listing and admission to trading of securities issued pursuant to the foregoing resolution on the Official List of the Nigerian Exchange Limited, and/or on any other securities exchange(s) or market(s).
 - d. That the Directors be and are hereby authorised to appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be necessary, to give effect to the above resolutions, including without limitation, executing necessary documents in connection with the capital raise, determining the final structure of the capital raise, interfacing and complying with the directives of any regulatory authority.
- a That upon completion of the processes for the allotment of the new ordinary shares in accordance with the resolutions above, the Memorandum and Articles of Association of the Company be amended as necessary to reflect the Company's new issued share capital.

Notes:

1. PROXY

A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote in his stead. A proxy also need not be a member. All instruments of proxy must be duly stamped at the Stamp Duties Office and deposited at the Registered Office of the Company or the office of the Registrars, Meristem Registrars & Probate Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba, Lagos, Nigeria, not later than 48 hours before the time for holding the meeting. If the proxy form is executed by a corporate body, the proxy form should be sealed with its common seal.

Where a shareholder who has appointed a proxy attends the meeting and he/she elects to vote through any of the channels provided by the Company and not through the appointed proxy, such shareholder must communicate this in writing to the Company Secretary prior to the commencement of the meeting. In such circumstances, the proxy will not be entitled to vote.

NOTE: All instruments of proxy shall be stamped at the Company's expense.

2. VIRTUAL MEETING LINK

Further to the Business Facilitation (Miscellaneous Provisions) Act, which allows public companies to hold general meetings electronically, this EGM would be held virtually. The virtual meeting link for the EGM will be available on the Company's website at <http://www.fbnholdings.com> and on the Registrars website at www.meristemng.com.

3. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited's Rulebook 2015, please note that it is the right of every shareholder to ask questions not only at the meeting but also in writing prior to the meeting. We urge that such questions be submitted to the Company Secretariat not later than two weeks before the date of the meeting.

BY ORDER OF THE BOARD



Adewale L.O Arogundade
Acting Company Secretary
FRC/2014/NBA/00000006810
35 Marina, Lagos

Dated the 4th day of April 2024