

# NOTICE OF 9TH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting (AGM) of members of FBN HOLDINGS PLC will be held at the Oriental Hotel, 3 Lekki-Epe Expressway, Victoria Island, Lagos on Tuesday, 27 April 2021 at 10am or so soon thereafter to transact the following:

## Ordinary Business:

1. To receive the audited accounts for the financial year ended 31 December 2020 together with the reports of the Directors, Auditor, Board Appraisers and Audit Committee thereon.
2. To declare a dividend.
3. To approve the appointment of the following Directors:
  - a. Seni Adetu as Independent Non-Executive Director
  - b. Juliet Anammah as Independent Non-Executive Director
  - c. Otu Hughes as Non-Executive Director
4. To re-elect the following Directors retiring by rotation:
  - a. Oye Hassan-Odukale, *MFR*
  - b. Dr Adesola Adeduntan
  - c. 'Debola Osibogun
5. To authorise the Directors to fix the remuneration of the Auditor.
6. To disclose the remuneration of Managers of the Company.
7. To elect members of the Audit Committee.

## Notes

### 1. PROXY

In view of the COVID-19 pandemic and the directives issued by relevant authorities on physical distancing and the ban on large gathering, the Corporate Affairs Commission has approved that attendance to the meeting shall only be by proxies. Consequently, Members are required to appoint a proxy of their choice from the following proxies to attend and vote in his/her/its stead:

- a. Dr Oba A. Otudeko, *CFR* – Group Chairman
- b. U.K. Eke, *MFR* – Group Managing Director
- c. Dr Adesola Adeduntan – Non-Executive Director

A proxy form is attached to the Annual Report. All instruments of proxy should be e-mailed to [info@firstregistrarsnigeria.com](mailto:info@firstregistrarsnigeria.com) or deposited at the registered Office of the Company or the Office of the Registrars, First Registrars & Investor Services Limited, No 2, Abebe Village Road, Iganmu, Lagos not later than 48 hours before the time for holding the meeting.

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

### 2. DIVIDEND

If the proposed dividend recommended by the Directors is approved by members at the AGM, the dividend will be payable on Wednesday, 28 April 2021 to members whose names appear in the Register of Members at the close of business on 20 April 2021. Shareholders who have completed the e-dividend mandate forms will receive a direct credit of the dividend into their bank accounts.

### 3. CLOSURE OF REGISTER OF MEMBERS

In accordance with Section 114 of Companies and Allied Matters Act (CAMA), please note that the Register of Members and Transfer Books of the Company will be closed from 21-22 April 2021 (both dates inclusive) to enable the Registrars update records in preparation for the payment of dividends.

### 4. E-DIVIDEND MANDATE

Shareholders are kindly requested to update their records and advise First Registrars & Investor Services Limited of their updated records and relevant bank accounts for payment of their dividends. Detachable forms in respect of mandate for e-dividend payment and shareholder data update are attached to the Annual Report for convenience. The forms can also be downloaded from the Company's website at [www.fbnholdings.com](http://www.fbnholdings.com) or from First Registrars & Investor Services Limited's website at [www.firstregistrarsnigeria.com](http://www.firstregistrarsnigeria.com).



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The duly completed form should be delivered to First Registrars & Investor Services Limited, No 2, Abebe Village Road, Iganmu, Lagos.

### 5. UNCLAIMED DIVIDEND WARRANTS

Shareholders are hereby informed that some dividend warrants have been returned to the Registrars as unclaimed, while some have neither been presented for payment nor to the Registrars for revalidation.

Affected members are by this Notice advised to contact the Registrars, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos for resolution.

### 6. STATUTORY AUDIT COMMITTEE

In accordance with Section 404 (6) of CAMA, a shareholder may nominate another shareholder for appointment to the Audit Committee. Such nomination should be in writing and must reach the Company Secretary not less than 21 days before the AGM. The Companies and Allied Matter Act (CAMA), Code of Corporate Governance of the Financial Reporting Council, Securities and Exchange Commission (SEC) and Central Bank of Nigeria (CBN) respectively indicate that some of the members of the Audit Committee should have basic financial literacy and be knowledgeable in internal control processes.

In view of the above, we therefore request that nominations be accompanied by a copy of the nominee's Curriculum Vitae. The Curriculum Vitae of eligible candidates will be posted on the Company's website before the date of the meeting.

### 7. ELECTION OF DIRECTORS

- a. **Seni Adetu** was appointed as an Independent Non-Executive Director of the Company on 27 October 2020. His appointment has been approved by the Central Bank of Nigeria and will be presented for Shareholders' approval at the 9th Annual General Meeting.
- b. **Juliet Anammah** was appointed as an Independent Non-Executive Director of the Company on 27 October 2020 subject to the approval of the Central Bank of Nigeria. She will be presented for Shareholders' approval at the 9th Annual General Meeting.
- c. **Otu Hughes** was appointed as a Non-Executive Director of the Company on 27 October 2020 subject to the approval of the Central Bank of Nigeria. He will be presented for Shareholders' approval at the 9th Annual General Meeting.

### 8. RETIREMENT/RE-ELECTION OF DIRECTORS

Oye Hassan-Odukale, *MFR*, Dr Adesola Adeduntan and 'Debola Osibogun are retiring by rotation at this meeting in line with Section 285 of CAMA. The retiring Directors, being eligible, are offering themselves for re-election as Directors at the AGM.

The profiles of the Directors are available in the Annual Report and on the Company's website.

### 9. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchange'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.

### 10. LIVE STREAMING OF THE AGM

The AGM will be streamed live online. This will enable Shareholders and other relevant Stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for the live streaming will be made available on the Company's website: [www.fbnholdings.com](http://www.fbnholdings.com) and by the Registrar, in due course.

### BY ORDER OF THE BOARD

**Seye Kosoko**

Company Secretary  
FRC/2013/NBA/0000002006  
35 Marina, Lagos

**Dated 9 March 2021**