



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 11th Annual General Meeting of FCMB Group Plc (the Company) will hold at Balmoral Convention Centre, Federal Palace Hotel, Ahmadu Bello Way, Victoria Island, Lagos on **Friday, 24 May 2024 at 10.00 am** to transact the following:

ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and the Audited Financial Statements for the year ended 31 December 2023, the Auditors' Report thereon and the Audit Committee Report.
2. To declare a Dividend.
3. To re-elect the following Directors retiring by rotation.
 - i. Prof. Oluwatoyin Ashiru OON
 - ii. Dr (Engr) Gregory Ero
 - iii. Alhaji Mustapha Damcida
4. To authorise the Directors to fix the remuneration of the Auditors.
5. To disclose the remuneration of managers of the Company.
6. To elect members of the Audit Committee.

SPECIAL BUSINESS

7. To consider and if thought fit, pass the following resolutions as ordinary resolutions
 - i. That the Directors' remuneration for the financial year ending December 31, 2024 and for succeeding years until reviewed by the Annual General Meeting be and is hereby maintained at N200,000,000.00 (Two Hundred Million Naira) only.
 - ii. That the establishment of an Employee Share Option Program be and is hereby approved, and the Directors be and are hereby authorised to do all such things and carry out such acts as they may deem fit to give effect to this approval, subject to complying with applicable laws and regulations and obtaining all requisite regulatory approvals.
 - iii. That the issued share capital of the Company be and is hereby increased from ₦9,901,355,390.50 (Nine Billion, Nine Hundred and One Million, Three hundred and Fifty Five Thousand, Three Hundred and Ninety Naira, Fifty Kobo) divided into 19,802,710,781 (Nineteen Billion, Eight Hundred and Two Million, Seven Hundred and ten Thousand, Seven Hundred and Eighty One) ordinary shares of 50k (Fifty Kobo) each, to ₦19,802,710,781.00 (Nineteen Billion, Eight Hundred and Two Million, Seven Hundred and ten Thousand, Seven Hundred and Eighty One Naira) divided into 39,605,421,562 (Thirty Nine Billion, Six Hundred and Five Million, Four Hundred and Twenty One Thousand, Five Hundred and Sixty Two) ordinary shares of 50k (Fifty Kobo) each by the creation and addition of 19,802,710,781 (Nineteen Billion, Eight Hundred and Two Million, Seven Hundred and Ten Thousand, Seven Hundred and Eighty One) ordinary shares of 50k (Fifty Kobo) each ranking pari-passu with the existing ordinary shares of the Company (save that such additional ordinary shares shall not be considered for the dividend recommended by the Company in respect of the profit for the year ended 31 December, 2023).
 - iv. "That the Company be and is hereby authorised to raise additional capital of up to ₦150,000,000,000.00, (One Hundred and Fifty Billion Naira) or its equivalent in such other currency as the directors may decide, through the issuance of securities comprising ordinary shares, preference shares, convertible or non-convertible notes, bonds or any other instruments, in the Nigerian and/or international capital markets, either as a standalone issue(s) or by the establishment of capital raising programme(s), whether by way of public offerings, private placements, rights issues and/or such other transaction modes, at price(s), coupon or interest rates determined through book building or any other acceptable valuation method or combination of methods, in such tranches, series or proportions, within such maturity periods and at such dates and upon such terms and conditions, as may be determined by the Board of Directors (the "Board" or the "Directors"), subject to obtaining the requisite approvals of the relevant regulatory authorities;

- v. "That the powers to take the necessary steps to cancel any unallotted shares of the Company and to further increase the share capital of the Company to an amount sufficient to enable it meet the statutory minimum capital requirement as may be necessary, is hereby delegated to the Board pursuant to the foregoing resolutions".
 - vi. "That the Board be and is hereby authorised to seek the listing and admission to trading of securities issued pursuant to the foregoing resolution, on the Official List of the Nigerian Exchange Limited, or on such other stock exchange(s) or securities market(s) (as the case may be)";
 - vii. "That the Board be and is hereby authorised to appoint such professional advisers and other parties and to enter into and execute all such agreements, deeds, notices and other documents as may be necessary for and/or incidental to the foregoing resolutions, (including without limitation, the conversion of any convertible securities into ordinary shares of the Company) and that all lawful actions previously taken by the Board with respect to the foregoing resolutions be and hereby ratified".
 - viii. That the Board be and is hereby authorised to take such further action and do such further things as may be required to give effect to the above resolutions including but not limited to obtaining the approvals of the relevant regulatory authorities, including the Central Bank of Nigeria and the Securities and Exchange Commission as well as complying with the requirements of the Corporate Affairs Commission and the directive(s) of any relevant regulatory authority.
8. To consider and pass the following as special resolution:
 - i. That the amendments required to be made to the Memorandum and Articles of Association of the Company as a result of the foregoing resolutions be and are hereby approved.
 - ii. That the following proposed amendments to the Memorandum and Articles of Association of the Company be and are hereby approved:

"The general meeting shall be held at such time and place as the Directors shall appoint, provided that a general meeting may hold by way of physical meeting, telephone conference, video conferencing, or similar communication equipment ("Teleconference") or a combination of these methods, by which all the participants can hear and be heard at the same time. A Member so participating shall be taken for all purposes to have been present at the meeting.

A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with the articles provided that in the case of an electronic meeting, voting may be done electronically or by count of voice concurrence."

Dated this 1st day of May, 2024

By Order of the Board

MRS. OLUFUNMILAYO ADEDIBU

Company Secretary

FRC/2014/NBA/00000005887



FCMB GROUP PLC

RC: No 1079631

NOTES

Proxies

A member (shareholder) of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his/her stead and that proxy need not be a member of the Company. All valid instruments of proxy should be completed and deposited at the office of the Company's Registrars, Cardinal Stone Registrars Limited, 335/337 Herbert Macaulay Way, Sabo Yaba, Lagos; Or via email to: registrars@cardinalstone.com not later than 48 hours before the time fixed for the meeting. Payment of stamp duties for all instruments of proxy shall be at the company's expense.

A copy of the Proxy Form and other information relating to the meeting can be found on the Company's website at www.fcmbgroupplc.com

Closure of Register

The Register of Members will be closed from **14 May 2024** to **17 May 2024** (both days inclusive).

Dividend Payment

If the dividend recommended by the Directors is approved by members at the Annual General Meeting, the dividend will be credited on **Friday 24 May 2024** to duly mandated accounts of members so entitled, whose names appear in the register of members at the close of business **on 13 May 2024**.

Unclaimed Dividends

Shareholders are hereby informed that several dividends remain unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. A schedule of members who are yet to claim their dividends will be circulated to Shareholders along with the Annual Report and Financial Statements. Any Shareholder affected by this is advised to write or call at the office of the Company's Registrars, CardinalStone Registrars Limited, 335/337, Herbert Macaulay Way, Yaba, Lagos.

Audit Committee

In accordance with Section 404 (6) of the Companies and Allied Matters Act 2020, any shareholder may nominate a shareholder for appointment to the Audit Committee. Such nomination should be in writing and reach the Company Secretary not less than 21 days before the Annual General Meeting. The Companies and Allied Matters Act 2020 provides that all members of the Audit Committee shall be financially literate.

The Code of Corporate Governance issued by the Securities and Exchange Commission also stipulates that members of the Audit Committee should have basic financial literacy and should be able to read financial statements. Thus, a detailed curriculum vitae confirming the nominee's adequate qualification should be submitted with each nomination.

Rights of Shareholders to Ask Questions

Shareholders and other holders of the Company's securities reserve the right to ask questions not only at the meeting, but also in writing prior to the meeting, and such questions should be submitted to the Company on or before **17 May, 2024**