

RC: No. 46713

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 28th Annual General Meeting of First City Monument Bank Plc (FCMB) will be held at the Shell Hall, MUSON Centre, Onikan Lagos on Friday, May 13, 2011 at 11 a.m. to transact the following:

ORDINARY BUSINESS

1. To receive and consider the Report of the Directors and the Financial Statements for the year ended December 31, 2010, the Auditors Report thereon and the Audit Committee Report.
2. To declare a dividend.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To re-elect directors in place of those retiring.
5. To elect/re-elect members of the Audit Committee.

SPECIAL BUSINESS

6. To consider and if thought fit pass as Ordinary Resolution:

“To approve the remuneration of Directors for the year ending December 31, 2011”.

7. To consider and if thought fit pass the following as Special Resolutions:

- i. “That subject to all relevant regulatory approvals being obtained, the Directors be and are hereby authorized to take steps to comply with the requirements of the Central Bank of Nigeria (CBN) new licensing regime by relinquishing the Bank’s current universal banking license and applying to CBN for a commercial banking license with international banking authorization”.
- ii. “That the Directors be and are hereby authorized to take steps to comply with the directives of the Central Bank of Nigeria (CBN) by separating the non-banking subsidiaries from the Bank and re-organising the non-bank businesses within a Group arrangement that will deliver and/or unlock value for shareholders in such manner as they consider necessary within the period prescribed by the CBN, and upon such terms and conditions as the Directors may determine to be in the best interest of the Bank”.
- iii. “That the Directors be and are hereby authorized to take all such actions, including but not limited to:
 - a. entering into agreements, undertakings, transfers, assignments, guarantees, or such other arrangements with any party or parties in order to implement, finalise and give full effect to the aforesaid directives; and
 - b. appointing all relevant professional parties as they deem necessary for the purpose of giving effect to the CBN directives”.
- iv. “That the appointments of Messrs Olusegun Odubogun and Alhaji Mustapha Damcida as Director and Alternate Director respectively be and are hereby approved”.
- v. “That in furtherance to the Shareholders' approval given at the 27th Annual General Meeting held on July 21, 2010 authorising the Bank to accept from leading development financial institutions and/or offshore correspondent banks or lenders an investment in equity and/or convertible debt upon terms to be agreed:
 - a. the bank should proceed to accept the USD70 million Loan Facility offer (the Loan) from the International Finance Corporation (IFC);
 - b. the terms of, execution of, and the transactions contemplated by the IFC Loan Agreement be and are hereby approved;
 - c. any of the authorised signatories of the bank should execute the Loan Agreement and any document relating thereto to which it is a party on behalf of the bank as well as carry out any other activity to give effect to the transaction”;

Dated this 5th day of April 2011.

BY ORDER OF THE BOARD



Olajumoke Bakare (Mrs.)
Company Secretary

NOTES

PROXIES

Only a member of the company entitled to attend and vote at the general meeting is entitled to appoint a proxy in his/her stead. All valid instruments of proxy should be completed, stamped and deposited at the office of the Company's Registrars, City Securities (Registrars) Limited, 2nd floor, Primrose Tower, 17A Tinubu Street, Lagos, not less than 48 hours before the time fixed for the meeting.

DIVIDEND

If approved, a dividend of 35 kobo per share will be payable to shareholders whose names appear in the Register of Members at the close of business on Friday, May 6, 2011. Dividend Warrants will be posted to shareholders on Thursday, May 19, 2011.

CLOSURE OF REGISTER

The Register of members will be closed from Monday May 2, 2011 to Friday, May 6, 2011 (both days inclusive).

AUDIT COMMITTEE

In accordance with Section 359 (5) of the Companies & Allied Matters Act Cap C20 Laws of the Federation of Nigeria 2004, a 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.