



Stanbic IBTC Holdings PLC

Resolutions Approved at the 9th Annual General Meeting of Stanbic IBTC Holdings PLC.

Lagos, 31 May 2021

At the 9th Annual General Meeting of Stanbic IBTC Holdings PLC held on Thursday 27 May 2021, the following resolutions were duly approved by the Company's Shareholders:

1. THAT THE DIRECTORS' REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2020 BE AND ARE HEREBY RECEIVED.
2. THAT A FINAL DIVIDEND OF 360 KOBO PER ORDINARY SHARE OF 50 KOBO RECOMMENDED BY THE BOARD OF DIRECTORS IN THE AUDITED FINANCIAL STATEMENTS PRESENTED TO SHAREHOLDERS BE AND IS HEREBY APPROVED AND PAYABLE ON FRIDAY 28 MAY 2021 TO SHAREHOLDERS WHOSE NAMES APPEAR IN THE REGISTER OF SHAREHOLDERS AS AT THE CLOSE OF BUSINESS ON WEDNESDAY 07 APRIL 2021.
3. "THAT MR KUNLE ADEDEJI, Ms NGOZI EDOZIEN AND MRS SALAMATU SULEIMAN WHO RETIRE IN ACCORDANCE WITH SECTION 285 OF THE COMPANIES AND ALLIED MATTERS ACT 2020 BE AND ARE HEREBY RE-ELECTED AS DIRECTORS.
4. "THAT THE APPOINTMENT OF MRS SOLA DAVID- BORHA IS HEREBY APPROVED, AND SHE IS HEREBY ELECTED AS A DIRECTOR OF THE COMPANY.
5. "THAT MESSRS. PRICEWATERHOUSECOOPERS NIGERIA BE AND ARE HEREBY APPOINTED AS THE COMPANY'S EXTERNAL AUDITORS UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND DIRECTORS ARE HEREBY AUTHORISED TO FIX THEIR REMUNERATION FOR THE ENSUING YEAR.
6. THAT MESSRS. SAM AYININUOLA, IBHADE GEORGE AND TUNJI BAMIDELE BE AND ARE HEREBY ELECTED AS SHAREHOLDER REPRESENTATIVES ON THE AUDIT COMMITTEE UNTIL THE NEXT ANNUAL GENERAL MEETING.
7. THAT MR BALLAMA MANU AND MS NGOZI EZOZIEN BE AND ARE HEREBY ELECTED AS DIRECTOR REPRESENTATIVES ON THE AUDIT COMMITTEE UNTIL THE NEXT ANNUAL GENERAL MEETING.
8. "THAT THE DIRECTORS FEES FOR THE YEAR ENDING 31 DECEMBER 2021 BE AND IS HEREBY FIXED AT N348,220,000.00."
9. "THAT PURSUANT TO SECTION 430(2)(3) OF THE COMPANIES AND ALLIED MATTERS ACT 2020, AND FOLLOWING A RECOMMENDATION BY THE BOARD OF DIRECTORS OF THE COMPANY, THAT THE SUM OF N925,499,797.50 SET ASIDE OUT OF THE COMPANY'S GENERAL RESERVE, BE CAPITALISED AND THAT SAME BE APPLIED IN PAYING IN FULL FOR 1,850,999,595 ORDINARY SHARES OF 50 KOBO EACH IN THE CAPITAL OF THE COMPANY AND SUCH ORDINARY SHARES BE ALLOTTED AND CREDITED AS FULLY PAID-UP AND ISSUED TO SHAREHOLDERS, WHO ARE ON THE REGISTER OF MEMBERS AS AT CLOSE OF BUSINESS ON THURSDAY 10 JUNE 2021 IN THE PROPORTION OF ONE NEW ORDINARY SHARE FOR EVERY SIX EXISTING ORDINARY SHARES HELD BY THEM IN THE CAPITAL OF THE COMPANY AS AT CLOSE OF BUSINESS ON THURSDAY 10 JUNE 2021. THE SHARES SO DISTRIBUTED SHALL RANK PARRI-PASSU WITH THE EXISTING ORDINARY SHARES IN ALL RESPECTS, SUBJECT TO RECEIPT OF ALL REQUIRED REGULATORY APPROVALS.

“THAT TO GIVE EFFECT TO THIS RESOLUTION, THE BOARD BE AND IS HEREBY AUTHORISED TO DO ALL SUCH ACTS/ DEEDS, AND GIVE SUCH DIRECTIONS AS MAY BE NECESSARY OR EXPEDIENT AND SETTLE ANY CONCERN THAT MAY ARISE IN THIS REGARD AS THE BOARD IN ITS ABSOLUTE DISCRETION MAY DEEM NECESSARY OR DESIRABLE (INCLUDING FILING ALL REQUIRED RETURNS AT THE CORPORATE AFFAIRS COMMISSION) AND ITS DECISION SHALL BE FINAL AND BINDING.”

10. “THAT IN COMPLIANCE WITH THE RULES OF THE NIGERIAN EXCHANGE LIMITED GOVERNING TRANSACTIONS WITH RELATED PARTIES OR INTERESTED PERSONS, THE COMPANY AND ITS RELATED ENTITIES (THE GROUP) BE AND ARE HEREBY GRANTED A GENERAL MANDATE IN RESPECT OF ALL RECURRENT TRANSACTIONS ENTERED INTO WITH A RELATED PARTY OR INTERESTED PERSON PROVIDED SUCH TRANSACTIONS ARE OF A REVENUE OR TRADING NATURE OR ARE NECESSARY FOR THE COMPANY’S DAY-TO-DAY OPERATIONS {AS SPECIFIED IN THE CIRCULAR ATTACHED TO THE NOTICE OF THIS MEETING}. THIS MANDATE SHALL COMMENCE ON THE DATE ON WHICH THIS RESOLUTION IS PASSED AND SHALL CONTINUE TO OPERATE UNTIL THE DATE ON WHICH THE NEXT AGM OF THE COMPANY IS HELD IN 2022.

11. PURSUANT TO SECTION 257 OF THE COMPANIES AND ALLIED MATTERS ACT 2020, THE COMPANY DISCLOSED FOR NOTING BY SHAREHOLDERS THAT THE REMUNERATION OF MANAGERS OF THE COMPANY FOR THE YEAR 2020 WAS N1.691 BILLION.

Signed



Chidi Okezie
Company Secretary

