



CHANGE OF DATE TO THE NOTICE OF THE 12TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 12th Annual General Meeting (AGM) of members of FBN HOLDINGS PLC earlier scheduled for Thursday, 22 August 2024, will now be held on Tuesday, 3 September 2024 at 10.00am or so soon thereafter, virtually, to transact the following:

Ordinary Business:

1. To receive the audited accounts for the financial year ended December 31, 2023, together with the reports of the Directors, Auditor, Board Appraisers and Audit Committee thereon.
2. To declare a dividend.
3. To elect the following Directors:
 - Dr. Abiodun Fatade as a Non-Executive Director
 - Mrs. Kofoworola Dosekun as an Independent Non-Executive Director
 - Dr. Alimi Abdul-Razaq as an Independent Non-Executive Director
 - Dr. (Sir) Peter Aliogo as an Independent Non-Executive Director
 - Mr. Olusegun Alebiosu as a Non-Executive Director
4. To authorize the Directors to fix the remuneration of the Auditor.
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 as an ordinary resolution:**
 "That the Directors' fees for the financial year ending 31 December 2024 and for succeeding years until reviewed by the Annual General Meeting be and is hereby fixed at N50,000,000 (Fifty Million Naira only) for each Director and N63,700,000 (Sixty-Three Million, Seven Hundred Thousand Naira only) for the Board Chairman."
8. **To consider and if thought fit, pass the following as ordinary resolutions:**
 - a. That the Company be and is hereby authorised to undertake a capital raise of up to N350,000,000,000.00 (Three Hundred and Fifty Billion Naira). The capital raise transaction shall be implemented by one or more transactions, through the issuance of shares, by way of 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 share capital of the Company be increased by the exact number of ordinary shares which would be required upon determination of the terms of the capital raise and the Directors are authorised to pass resolutions for such increase, as well as to allot the new ordinary shares required in connection with the capital raise.
 - d. 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).
 - e. 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.
9. **To consider and if thought fit, pass the following as special resolutions:**
 - a. That there should be a change of the legal and brand names of the Company from FBN Holdings Plc and FBNHoldings to First Holdco Plc and FirstHoldco respectively.
 - b. That the change of legal and brand names should be extended to the subsidiaries of FBN Holdings Plc.
 - c. That the Directors be and are hereby authorised 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, complying with the directives of any regulatory authority.
 - d. That upon completion of the processes for the change of name, increase of the company's share capital and 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 legal name and issued share capital.

Notes:

1. PROXY

A member entitled to attend and vote at the AGM 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 meetings electronically, this AGM would be held virtually. The virtual meeting link for the AGM is <https://www.fbnholdings.com/agm-2024-live/>. The virtual meeting link will also be available on the Company's website at <http://www.fbnholdings.com> and on the Registrars website at www.meristemng.com.

3. DIVIDEND

If the proposed dividend recommended by the Directors is approved by members at the AGM, the dividend will be payable on Wednesday, 4 September 2024, to members whose names appear in the Register of Members at the close of business on Tuesday, August 13, 2024. Shareholders who have completed the e-dividend Mandate forms will receive a direct credit of the dividend into their bank accounts.

4. 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 August 14, 2024, to August 15, 2024 (both dates inclusive) to enable the Registrars update records in preparation for the payment of dividend.

5. E-DIVIDEND MANDATE

Shareholders are kindly requested to update their records and advise Meristem Registrars & Probate 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 or from Meristem Registrars & Probate Services Limited's website at www.meristemng.com.

The duly completed form should be delivered to Meristem Registrars & Probate Services Limited, 213, Hebert Macaulay Way, Adekunle, Yaba, Lagos, Nigeria.

6. 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, Meristem Registrars & Probate Services Limited, 213, Hebert Macaulay Way, Adekunle, Yaba, Lagos, Nigeria.

7. 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) Guidelines and Central Bank of Nigeria (CBN) Corporate Governance Guidelines 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.

8. ELECTION OF DIRECTORS

- a. **Dr. Abiodun Fatade** was re-appointed as a Non-Executive Director on April 29, 2024. He will be presented for Shareholders' approval at the 12th Annual General Meeting.
- b. **Mrs. Kofoworola Dosekun** was re-appointed as an Independent Non-Executive Director on April 29, 2024. She will be presented for Shareholders' approval at the 12th Annual General Meeting.
- c. **Dr. Alimi Abdul-Razaq** was re-appointed as an Independent Non-Executive Director on April 29, 2024. He will be presented for Shareholders' approval at the 12th Annual General Meeting.
- d. **Dr. (Sir) Peter Aliogo** was re-appointed as an Independent Non-Executive Director on April 29, 2024. He will be presented for Shareholders' approval at the 12th Annual General Meeting.
- e. **Mr. Olusegun Alebiosu** was appointed as a Non-Executive Director on July 30, 2024, subject to the approval of the CBN. He will be presented for Shareholders' approval at the 12th Annual General Meeting.

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.

BY ORDER OF THE BOARD



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

Dated the 30th day of July, 2024