



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 3<sup>rd</sup> Annual General Meeting of Sterling Financial Holdings Company Plc (the "Company") will be held virtually via [sterlingholdco.ng/agm](http://sterlingholdco.ng/agm); on Tuesday, 9<sup>th</sup> June 2026 at 10:00 am to transact the following businesses:

### **ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the year ended 31<sup>st</sup> December 2025, the reports of the Directors and the Statutory Audit Committee thereon.
2. To re-elect the following Directors who are retiring by rotation:
  - (i) Ms. Aisha Bashir
  - (ii) Mr. Abubakar Suleiman
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To disclose the remuneration of Managers of the Company under Sections 238 and 257 of the Companies and Allied Matters Act 2020.
5. To elect the shareholders representatives of the Statutory Audit Committee.

### **SPECIAL BUSINESS**

**To consider and if thought fit, pass the following resolution as an ordinary resolution:**

6. That the Annual Non-Executive Directors' Fees for the year ending 31<sup>st</sup> December 2026, being the aggregate fee for all Non-Executive Directors be fixed at N191,134,000 (One Hundred and Ninety-One Million, One Hundred and Thirty- Four Thousand Naira) until reviewed by the members at an Annual General Meeting.

**7. To consider and if thought fit, pass the following sub-joined resolutions as special resolutions:**

i. That:

- a) subject to applicable laws and obtaining relevant regulatory approvals, the 68,502,331,708 ordinary shares of ₦0.50k each in the share capital of the Company be consolidated into 6,850,233,171 ordinary shares of ₦0.50k each at a ratio of 10 for 1 (the "**Consolidation**"), such shares having the same rights and being subject to the same restrictions as the existing 68,502,331,708 shares of ₦0.50k each in the share capital of the Company;
- b) the cancellation and extinguishment of the 61,652,098,537 ordinary issued shares of ₦0.50k each in the Company, which will result in the reduction of the issued share capital to ₦3,425,116,585.50 comprising 6,850,233,171 ordinary

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#### Board of Directors

Chairman  
Yemi Adeola  
  
MD/CEO  
Yemi Odubiyi

Executive Directors  
Olayinka Onti

Non-Executive Directors  
Abubakar Suleiman  
Adeshola Adekoya  
Ashutosh Kumar

Independent Directors  
Aisha Bashir  
Eniye Ambakederemo

Sterling Financial Holdings Company Plc.  
(RC. No. 1851010)

Head Office: 20 Marina, Lagos  
Tel: 01-7003270  
[sterling.ng](http://sterling.ng)



shares of ₦0.50k each), be and is hereby approved subject to the confirmation of the Federal High Court (the "Capital Reduction");

- c) the amount by which the issued share capital of the Company is reduced pursuant to the Capital Reduction above be and is hereby credited to a share reconstruction reserve account in the books of the Company, such reserve to be applied in accordance with applicable law and as Management may determine.
  - ii. where the Consolidation results in any shareholder being entitled to a fraction of a consolidated share, such fractional entitlements shall be rounded down to the nearest whole share/aggregated and sold in the market with the proceeds distributed pro rata to the relevant shareholders/dealt with in such other manner as Management may determine to be fair and reasonable, and Management be and is hereby authorised to give effect to such treatment of fractional entitlements.
  - iii. following the Consolidation and Capital Reduction effected pursuant to resolution 7(i) above, the share capital of the Company shall be ₦3,425,116,585.50 divided into 6,850,233,171 ordinary shares of ₦0.50k each;
  - iv. following the consolidation, reduction and cancellation of the Company's issued share capital pursuant to resolution 7(i) above, paragraph 6 of the Memorandum of Association and the share capital clause of the Articles of Association of the Company be and are hereby amended as necessary to reflect the new share capital of the Company;
  - v. the Board be and is hereby authorized to take all necessary steps and do all acts that the Board may deem necessary or reasonably desirable to give effect to the above resolutions, including but not limited to:
    - a) directing the Solicitors of the Company to seek orders of court approving the share capital reduction contained in the foregoing resolutions;
    - b) executing and filing applicable forms, disclosure requirements, documents or applications with the relevant regulatory authorities; and
    - c) appointing professional advisers and/or other relevant parties, negotiating and agreeing fees with such advisers and/or parties as may be appropriate, and paying all such fees and costs as may be due to them.
    - d) generally doing all such other acts and things as may be necessary, incidental, or ancillary to the implementation of these resolutions.
8. **To consider and if thought fit, pass the following sub-joined resolutions as special resolutions:**
- i. That without prejudice to the existing capital raising authorisations obtained at the Annual General Meeting of the Company held on 11 July, 2025, the



Company be and is hereby authorized to raise up to US\$400,000,000 (Four Hundred Million United States Dollars) or its equivalent in Naira or other currencies. The capital may be raised in tranches or otherwise through the issuance of debt instruments (including, but not limited to, bonds that may be convertible or non-convertible, preference shares, ordinary shares, global depositary receipts, or a combination thereof, in the Nigerian and/or international capital markets, whether by way of public offer, private placement, rights issue, or any other method, at such dates and upon such terms and conditions as may be determined by the Board of Directors of the Company (the "Board"), subject to the procurement of requisite approvals from the relevant regulatory authorities.

- ii. That in the event the Company raises capital by way of issuance of shares, the Board be and is hereby unconditionally authorized to increase the share capital of the Company by the allotment of shares of the Company.
- iii. That the Board be and is hereby authorised to amend the Company's Memorandum and Articles of Association to reflect the Company's new share capital structure prior to or following any issuance of shares pursuant to the foregoing resolutions.
- iv. That the Board be and is hereby authorised to take all such lawful steps, pass all requisite resolutions and do all such other lawful acts and/or things as may be necessary for and/or incidental to giving effect to the resolutions above; and all prior lawful steps taken by the Board in the above regard be and are hereby ratified.
- v. That the Company be and is hereby authorised to appoint such professional parties and advisers and perform all other acts as may be necessary to give effect to the above resolutions, including obtaining relevant regulatory approvals and, without limitation, complying with the directives of any relevant regulatory authority.

Dated this 15<sup>th</sup> day of May 2026

**By Order of the Board**

**SUNNY KANABE**  
**Company Secretary**  
**FRC/2025/PRO/NBA/002/099459**  
**20 Marina, Lagos**



## NOTES

### 1. **Proxy**

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in their stead. A proxy need not be a member of the Company. To be valid, a completed proxy form must be deposited at the office of the Registrar, Pace Registrars Limited, Akuro House (8<sup>th</sup> floor), 24 Campbell Street, Lagos, not less than 48 hours before the time of the meeting. A blank proxy form is attached to this Notice.

### 2. **Stamping of Proxy**

The cost of stamping the instruments of proxy would be borne by the Company.

### 3. **Closure of Register of Members**

The Register of Members shall be closed from 29<sup>th</sup> May 2026 to 2<sup>nd</sup> June 2026 (both days inclusive) to enable the Registrars make necessary arrangements for the Annual General Meeting.

### 4. **E-Annual Report**

The electronic version of the Annual Report is available at [www.sterlingholdco.ng](http://www.sterlingholdco.ng). Shareholders who have provided their email details to the Registrar will receive the electronic version of the Annual Report via email.

### 5. **Questions from Shareholders**

Shareholders reserve the right to ask questions not only at the meeting but also in writing before the meeting on any item contained in the Annual Report and Financial Statements. Please send questions, comments, or observations to [investor.relations@sterling.ng](mailto:investor.relations@sterling.ng) no later than 2<sup>nd</sup> June 2026.

### 6. **Unclaimed Dividend and E- Dividend Mandate**

Shareholders are requested to update their records and advise Pace Registrars Limited of their relevant bank accounts for the payment of their dividends. Detachable forms in respect of mandate for e-dividend payment, unclaimed dividend payment, and shareholder data updates are attached to the Annual Report for convenience. The forms can also be downloaded from Pace Registrars Limited's website at [www.paceregistrars.com](http://www.paceregistrars.com). The duly completed forms should be returned to Pace Registrars Limited, Akuro House (8<sup>th</sup> Floor), 24, Campbell Street, Lagos, or to the nearest Sterling Bank or Alternative Bank Branch.



The list of unclaimed dividends can be accessed at [www.sterlingholdco.ng/claims](http://www.sterlingholdco.ng/claims).

#### **7. Statutory Audit Committee**

The Statutory Audit Committee consists of (3) three shareholders and 2 (two) Non-Executive Directors in accordance with Section 404 (6) of the Companies and Allied Matters Act 2020. Any member may nominate a shareholder as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 (twenty- one) days before the Annual General Meeting. The Companies and Allied Matters Act 2020 and the Securities & Exchange Commission's Corporate Governance Guidelines provide that members of the Statutory Audit Committee should be financially literate and should be able to read financial statements. We therefore request that nominations should be accompanied by a copy of the nominee's curriculum vitae.

#### **8. Re-election of Directors**

By the provisions of the Companies and Allied Matters Act, 2020 the following Directors of the Company are to retire from office at the 3rd Annual General Meeting, Ms. Aisha Bashir and Mr. Abubakar Suleiman. The retiring Directors, being eligible, offer themselves for re-election. The profiles of the Directors are available in the Annual Report and on the Company's website at [www.sterlingholdco.ng](http://www.sterlingholdco.ng).

#### **9. Virtual Meeting Link**

Further to the provisions of the Business Facilitation (Miscellaneous Provisions) Act which allows public companies to hold meetings electronically, this AGM would be held virtually. The virtual meeting link will be sent to shareholders electronically and will also be made available on the company's website at [www.sterlingholdco.ng](http://www.sterlingholdco.ng) and on the Registrar's website at [www.paceregistrars.com](http://www.paceregistrars.com).