



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2nd Annual General Meeting of Sterling Financial Holdings Company Plc (the “Company”) will be held virtually via sterlingholdco.ng/agm; on Friday, 11th July 2025 at 10:00 am to transact the following businesses.

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31st December 2024, the reports of the Directors and the Statutory Audit Committee thereon.
2. To declare a dividend for the financial year ended 31st December 2024.
3. To elect/re-elect Directors
 - (a) To elect Mr. Ashutosh Kumar as a Non-Executive Director
 - (b) To re-elect the following Directors who are retiring by rotation:
 - (i) Ms. Eniye Ambakederemo
 - (ii) Mr. Shola Adekoya
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To disclose the remuneration of Managers of the Company under Sections 238 and 257 of the Companies and Allied Matters Act 2020.
6. 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:

7. That the Annual Non-Executive Directors' Fees for the year ending 31st December 2025 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.
8. **To consider and if thought fit, pass the following sub-joined resolutions as special resolutions:**
 - i. That the Company be and is hereby authorized to raise up to US\$400 million (*Four Hundred Million United States Dollars*) or its equivalent in Naira or other currencies through the establishment of a Shelf Programme (the “**Shelf**”

Board of Directors

Chairman
Yemi Adeola

Executive Directors
Olayinka Oni

Non-Executive Directors
Abubakar Suleiman
Adeshola Adekoya
Ashutosh Kumar

Independent Directors
Aisha Bashir
Eniye Ambakederemo

MD/CEO
Yemi Odubiyi

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

Head Office: 20 Marina, Lagos
Tel: 01-7003270
sterling.ng



- Programme**"). The capital may be raised in tranches or otherwise over a specified period through the issuance of debt instruments (including, but not limited, bonds that may be convertible or non-convertible, commercial papers, Sukuks, medium or short term notes, and debentures), 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 prices, coupons 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 of the Company (the "**Board**"), subject to the procurement of requisite approvals from the relevant regulatory authorities;
- ii. That in furtherance of the Shelf Programme, the Board be and is hereby unconditionally authorized pursuant to sections 127(1) and 149(1)(a) of the *Companies and Allied Matters Act 2020* (as amended by the *Business Facilitation Act 2022*), to increase the share capital of the Company by the allotment of shares of the Company at any time necessary for a period of 2 (two) years from the date hereof;
 - iii. That in the case of a rights issue, shares that are not taken up by existing shareholders within the period stipulated under such rights issue may be offered to other shareholders of the Company that have indicated their interest in purchasing additional shares arising from the rights issue, subject to the terms and conditions as may be determined by the Board;
 - iv. That the Board be and is hereby authorised to seek the listing and admission to trading of any securities issued pursuant to the foregoing resolutions, on the relevant market of the Nigerian Exchange Limited, or on the relevant market of FMDQ Securities Exchange Limited, or on both, or on such other securities exchange in Nigeria or elsewhere (as the case may be);
 - v. 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 the capital raise arising from the foregoing resolutions, and that the Company Secretary be and is hereby authorised to take all necessary steps to give effect to these amendments;
 - vi. That the Company Secretary be and is hereby authorised to register any increase(s) in share capital with the Corporate Affairs Commission in such incremental proportions or tranches as the Board may deem necessary or desirable, and the Board is hereby authorised to issue on behalf of shareholders, such resolutions as may be required by the Corporate Affairs Commission; and



- vii. 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.

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 (8th 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. DIVIDEND PAYMENT

A dividend of 18 kobo per 50 kobo ordinary shares has been recommended by the Board of Directors for the approval of the shareholders. If approved, the payment of dividends will be made on 11th July 2025 to all shareholders, whose name appear in the Register of Members at the close of business on 1st July 2025.

4. CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members shall be closed from 2nd July 2025 to 4th July 2025 (both days inclusive) for the purpose of updating the Register of Members for payment of dividend.

5. E-ANNUAL REPORT

The electronic version of the Annual Report is available at www.sterling.ng. Shareholders who have provided their email details to the Registrar will receive the electronic version of the Annual Report via email.

6. 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 no later than 7th July 2025.

7. 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. The duly completed forms should be returned to Pace Registrars Limited, Akuro House (8th 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.

8. 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.

9. 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 2nd Annual General Meeting, Ms. Eniye Ambakederemo and Mr. Shola Adekoya. 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.sterling.ng.

10. 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.sterling.ng and on the Registrar's website at www.paceregistrars.com.



Dated this 19th day of June 2025
BY ORDER OF THE BOARD

A handwritten signature in blue ink, appearing to read "Adeyoola Temple".

ADEYOOLA TEMPLE
For: COMPANY SECRETARY
20 Marina, Lagos