



# Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting of Stanbic IBTC Holdings PLC will be held at I.B.T.C. Place Walter Carrington Crescent Victoria Island Lagos on Thursday, 27 May 2021 at 10.00 am to transact the following business:

## Ordinary Business:

1. To receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2020 and the Auditors' Report thereon.
2. To declare a dividend.
3. To re-elect retiring Directors and to approve the appointment of an additional Director for the Company.
4. To disclose the remuneration of the Managers of the Company.
5. To approve the appointment of new External Auditors and authorise the Directors to fix the remuneration of the External Auditors for the ensuing year; and
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' annual fees for the year ending 31 December, 2021 be and is hereby fixed at N348,220,000.00.
8. To consider and if thought fit pass the following sub-joined resolution as an ordinary resolution:

"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, 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."

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

"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 General Mandate Circular sent to Shareholders along with the Annual Report]. 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 Annual General Meeting of the Company is held in 2022”.



Dated this 28 day of April 2021

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'Chidi Okezie'.

**Chidi Okezie**

Company Secretary

### **Notes:**

### **Proxies**

Only members are entitled to be represented at the Meeting. A member entitled to attend and vote may appoint one or more proxies to attend and vote instead of him/her.

As a responsible Corporate Citizen, Stanbic IBTC Holdings PLC, is aware of the unique challenges posed by the COVID-19 Pandemic and mindful of the need for all to take action to check the spread of the virus. To this end, the Group had earlier activated its internal COVID-19 Business Continuity Management Plan, in addition to implementing the safety measures recommended by Federal and State Governments, health authorities, and various Regulatory Agencies.

Accordingly and in order to ensure the safe conduct of the Company’s 9th Annual General Meeting (‘AGM’) in accordance with the guidelines issued by the Corporate Affairs Commission as well as the Federal Government of Nigeria, Shareholders are hereby informed that attendance at this AGM, shall only be by proxy and shall be limited to a maximum of twenty (20) people.

In view of the foregoing, Members entitled to vote are advised to appoint any of the under-listed proxies (who need not be Shareholders) to represent them at the Meeting:

1. Mr Basil Omiyi
2. Mrs Ifeoma Esiri
3. Mr Samuel Ayininuola
4. Mr Ibhadhe George
5. Mr Tunji Bamidele
6. Dr Demola Sogunle

A Proxy form is attached to the Annual Report. All instruments of proxy must be deposited at the Registered Office of the Company or the Office of the Registrars, First Registrars & Investor Services Limited, No 2, Abebe Village Road, Iganmu, Lagos, not later than 48 hours before the time for holding the Meeting. NOTE: All instruments of proxy shall be Stamped at the Company’s expense.

### **Dividends**

If the dividend recommended by the Directors is approved at the Meeting, the accounts of shareholders with the appropriate e-dividend mandate, will be credited on Friday 28 May 2021 to shareholders whose names appear on the Register of shareholders at the close of business on Wednesday 07 April 2021.

### **Closure of Register**

The Register of members was closed from Thursday 08 April 2021 to Thursday 15 April 2021.



## **Unclaimed Dividends**

Several dividends remain unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. A schedule of members who are yet to claim their dividends will be circulated to Shareholders along with the Annual Report and Financial Statements. Members affected are advised to write or call at the office of the Company's Registrars, First Registrars & Investors Services Limited, Plot 2, Abebe Village, Iganmu, Lagos during normal working hours.

## **E-Dividend**

Notice is hereby given to all shareholders to open bank accounts in order to take advantage of the E-dividend payment platform. A detachable application form for e-dividend and e-bonus is attached to the Annual Report to enable all shareholders furnish particulars of their accounts to the Registrars (First Registrars & Investors Services Limited) as soon as possible.

We request our shareholders to use the e-dividend payment portal that will serve as an on-line verification and communication medium for e-dividend mandate processing through the new E-Dividend Mandate Management System jointly introduced by the Central Bank of Nigeria, Securities and Exchange Commission, Nigeria Inter-Bank Settlement Systems PLC and the Institute of Capital Market Registrars.

## **Rights of Shareholders to ask Questions**

Shareholders have a right to ask questions not only at the Meeting, but also in writing before the Meeting, and such questions must be submitted to the Company Secretary at the registered office of the Company (I.B.T.C. Place Walter Carrington Crescent, Victoria Island, Lagos) or by email to [Chidi.Okezie@stanbicibt.com](mailto:Chidi.Okezie@stanbicibt.com) or [Idris.Toriola@stanbicibt.com](mailto:Idris.Toriola@stanbicibt.com), on or before Friday 21 May 2021.

## **Voting**

Voting shall be by show of hands.

## **Audit Committee**

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, any shareholder may nominate another shareholder for appointment to the Audit Committee. Such nomination shall be in writing and must reach the Company Secretary not less than 21 days before the annual general Meeting. The Central Bank of Nigeria's Code of Corporate Governance has indicated that some of the members of the audit committee should be knowledgeable in internal control processes. Also, the Securities and Exchange Commission's Code of Corporate Governance has indicated that members of the Audit Committee should have basic financial literacy and should be able to read financial statements.

Accordingly, we would therefore request that the nominations be accompanied by a copy of the nominee's curriculum vitae.

## **Re-Election and Election of Directors**

In accordance with the provisions of the Articles of Association, the Directors to retire by rotation at the AGM are Mr Kunle Adedeji, Ms Ngozi Edozien and Mrs Salamatu Suleiman. The retiring Directors, being eligible, offer themselves for re-election.

The appointment of Mrs Sola David- Borha as a Director of the Company will also be tabled for Shareholders' approval.