



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 1st Annual General Meeting of Sterling Financial Holdings Company Plc (the "Company") will be held virtually via sterlingholdco.ng/agm; on Monday, 24th June 2024 at 10:00 am to transact the following businesses.

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31st December 2023, the reports of the Directors and the Statutory Audit Committee thereon.
2. To elect/re-elect Directors
 - (a) To re-elect the following Directors:
 - (i) Mr. Adeyemi Adeola
 - (ii) Mr. Abubakar Suleiman
 - (iii) Ms. Aisha Bashir
 - (iv) Ms. Eniye Ambakederemo
 - (v) Mr. Shola Adekoya
3. To appoint Deloitte & Touche as External Auditors of the Company
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 Directors' Fees for the year ending 31st December 2024 be fixed at N157,178,000 (One Hundred and Fifty-Seven Million, One Hundred and Seventy-Eight 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 ordinary resolutions:
 - i. That the Company be and is hereby authorized to raise additional capital of up to N200,000,000,000 (Two Hundred Billion Naira) through the issuance of

Board of Directors

Chairman
Yemi Adeola
MD/CEO
Yemi Odubiyi

Executive Director
Olayinka Oni

Non-Executive Directors
Abubakar Suleiman
Adeshola Adekoya

Independent Directors
Aisha Bashir
Eniye Ambakederemo

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

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



shares in the Nigerian capital market by way of rights issues, private placements, public offerings, private and/or other transaction modes, at a price(s), coupon 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, subject to obtaining the requisite approvals of the relevant regulatory authorities;

- ii. In furtherance of the above, the Directors be and are 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 up to 40,000,000,000 (Forty Billion) shares of 50 Kobo each ranking pari-passu with the existing ordinary shares of the Company at any time or times during the period of 2 (two) years from the date hereof;
- iii. That in the event of a Rights Issue, any shares not taken up by existing shareholders within the period stipulated under the Rights issue may be offered for sale to other interested existing shareholders and where following such offer, any portion of the shares, remain unsubscribed, the Directors are hereby authorized to offer such shares to interested investors on similar terms to the Right Issue or offer for subscription.
- iv. That the Directors be and are hereby authorized 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.
- v. That the Company Secretary be and is hereby authorized to register any increase(s) in shares capital with the Corporate Affairs Commission in such incremental proportions or tranches as the Board of Directors in its absolute discretion may deem necessary or desirable; and the Board of Directors is hereby authorised to issue on behalf of shareholders; such resolutions as may be required by the Corporate Affairs Commission.

To consider and if thought fit pass the following as a special resolution:

9. That the Memorandum and Articles of Association (Memart) of the Company be amended to reflect the Company's new share capital after the capital raising exercise in the resolutions above; and



10. That the Board of Directors be and is hereby authorized to file the amended Memorandum at the Corporate Affairs Commission (CAC).

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. 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.

4. 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 Monday, 10th June 2024.

5. 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 (6th Floor), 24, Campbell Street, Lagos, or to the nearest Sterling Bank/Alternative Bank Branch.



6. 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 by 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.

7. 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 1st Annual General Meeting, Mr. Adeyemi Adeola, Mr. Abubakar Suleiman, Ms. Aisha Bashir, 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.

8. 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 29th day of May 2024

BY ORDER OF THE BOARD

TEMITAYO ADEGOKE
Company Secretary
20 Marina, Lagos