

Notice of Extraordinary General Meeting

Notice is Hereby Given that an **Extraordinary General Meeting** of members of Fidelity Bank Plc (the Company) will hold virtually via <https://www.fidelitybank.ng/egm/> at **10.00a.m. on Friday, July 26, 2024** to transact the following business:

Special Business

(1). To consider and if thought fit, pass the following as Ordinary Resolutions:

(A) That pursuant to the Company's Public Offer and Rights Issue (the Combined Offer) which commenced on June 20, 2024 to close on July 29, 2024, the Company be and is hereby authorized to accept surplus monies arising from potential oversubscription of the Combined Offer in such proportion as may be determined by the Board of Directors (the Board), subject to the Company's Issued Share Capital and obtaining relevant regulatory approvals.

(B) That the Issued Share Capital of the Company be and is hereby increased from NGN22,600,000,000.00 divided into 45,200,000,000 Ordinary Shares of 50 Kobo each, up to NGN26,700,000,000.00 by the creation of up to 8,200,000,000 additional Ordinary Shares of 50 Kobo each, ranking pari-passu with the existing Ordinary Shares of the Company, to accommodate potential oversubscription of the Combined Offer in the proportion of 5Billion additional Ordinary Shares under the Public Offer and 3.2Billion additional Ordinary Shares under the Rights Issue.

(C) That the Board be and is hereby authorised to allot the shares issued in accordance with Resolutions (A) and (B) above, which shall rank pari-passu with the Company's existing issued shares; procure the listing and admission to trading of the issued shares on the Official List of Nigerian Exchange Limited; and cancel any unallotted shares pursuant to Resolutions (A) and (B) above, subject to relevant regulatory approvals.

(D) That the Board be and is hereby authorized to take any further action and perform such lawful acts as may be necessary to give effect to all the resolutions proposed for adoption at this Extraordinary General Meeting including but not limited to the execution of any agreement, notice or document; appointment of professional parties and advisers; obtaining requisite regulatory approvals including the approval of the Securities and Exchange Commission, Central Bank of Nigeria and Corporate Affairs Commission; complying with the directives of any relevant regulatory authority and filing within time, all regulatory returns in relation to the above resolutions.

(E) That the Company Secretary be and is hereby authorized to do all things necessary to give effect to the resolutions adopted at this Extraordinary General Meeting at the Corporate Affairs Commission.

(2). To consider and if thought fit, pass the following as a Special Resolution:

"That Clause 6 of the Memorandum of Association and Clause 5 of the Articles of Association of the Company (the Memart) be amended to reflect the New Issued Share Capital of the Company pursuant to the foregoing resolutions and that the Board of Directors be and is hereby authorized to file the amended Memart at the Corporate Affairs Commission."

Dated the 3rd day of July, 2024.

By Order Of The Board



Ezinwa Unuigboje
Company Secretary
FRC/2014/NBA/00000008909
No. 2, Kofo Abayomi Street,
Victoria Island, Lagos State

Notes

(A) Explanatory Notes on the resolutions proposed for adoption at the Extraordinary General Meeting (EGM) of July 26, 2024

Dear Esteemed Shareholders, please recall that Fidelity Bank Plc (the Company) is a duly licensed Deposit Money Bank and holds a banking license with international authorization, issued by the Central Bank of Nigeria (CBN).

On March 28, 2024, the CBN published revised minimum capital requirements for banks, to be achieved within 24 months from April 1, 2024 to March 31, 2026.

Prior to issuance of the revised capital requirements, we received shareholders' approval at the EGM of August 11, 2023, to undertake a capital raising exercise by way of Public Offer of 10Billion Ordinary Shares of 50Kobo each at N9.75 per share to prospective shareholders and Rights Issue of 3.2Billion Ordinary Shares of 50Kobo each to existing shareholders at N9.25 per share on the basis of 1 new

share for every 10 shares held at the close of business on January 5, 2024 (the Combined Offer). The Combined Offer opened on June 20, 2024, and will close on July 29, 2024.

The Combined Offer represents the first phase of our implementation plan for achieving the revised capital for our international banking license and we are committed to meeting the new capital requirement within the regulatory timeframe for compliance in the next phase of our implementation plan.

The resolutions proposed for shareholders' approval at the upcoming EGM of July 26, 2024, are to enable acceptance of potential oversubscription from the Combined Offer, subject to relevant regulatory approvals.

The proposed resolutions will also enable the Company take advantage of emerging business opportunities and secure long-term profitability and competitive advantage, while ensuring increased shareholder value. The offer proceeds would be applied to investments in IT infrastructure, business and regional expansion, and product distribution channels.

The Company is on a strong growth trajectory and requires additional capital for improved profitability, expansion (domestic and international) and enhancement of its digital capabilities. Continuing advances in technology, the rapid evolution of the business of banking, and changes in the operating landscape also make it imperative that the Bank remains agile, adaptable and properly positioned to respond appropriately to developments, whilst remaining a competitive and forward-looking institution.

Notwithstanding the continued rapid evolution of the banking industry, we have laid the foundation for strong and sustainable growth, and thank our esteemed shareholders, customers, and stakeholders for their loyalty over the years.

Shareholders are kindly requested to vote in favour of the resolutions proposed for adoption at the EGM of July 26, 2024.

(B) Proxy

Any member entitled to attend and vote at the EGM is also entitled to appoint a Proxy to attend and vote in his/her/its stead. A Proxy need not be a member of the Company. Blank proxy forms can be downloaded from the Bank's website at www.fidelitybank.ng

To be valid, completed proxy forms should be deposited at the office of the Registrar, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos or emailed to info@firstregistrarsnigeria.com not later than 48 hours before the time fixed for the meeting. Payment of stamp duties on the proxy forms shall be at the Bank's expense.

(C) Stamping of Proxy Forms

The Company has made adequate arrangements to bear the cost of stamp duty on all unstamped instruments of proxy that are submitted to the Registrars within the stipulated time.

(D) Virtual Meeting Link

Pursuant to the provisions of the Business Facilitation (Miscellaneous Provisions) Act, 2022, which allows public companies to hold general meetings electronically, the Extra-Ordinary General Meeting will be held virtually. The link for the meeting is <https://www.fidelitybank.ng/egm/> and can be accessed through the Bank's website www.fidelitybank.ng and social media platforms. The meeting will also be live-streamed online on the Bank's website, www.fidelitybank.ng

(E) Live Streaming of the Extraordinary General Meeting

The meeting will be live streamed online on the Bank's website and social media platforms, to enable shareholders and stakeholders, to follow the proceedings.

(F) Closure of Register of Members

The Register of Members and Transfer Books of the Company will be closed from July 15, 2024 to July 17, 2024 (both days inclusive) for the purpose of updating the Register of Members.

(G) Right of Securities Holders to Ask Questions

Securities holders have the right to ask questions at the Extra-Ordinary General Meeting and may also submit written questions to the Company prior to the meeting. Such questions should be sent by electronic mail to info.investor@fidelitybank.ng or addressed to the Company Secretary and delivered to **The Company Secretariat, Fidelity Bank Plc, Block B, No. 2, Kofo Abayomi Street, Victoria Island, Lagos** on or before July 18, 2024.

(H) Website

A copy of this notice and other information relating to the meeting can be found at www.fidelitybank.ng

We Are Fidelity, We Keep Our Word

Contact Us: +234 700 3433 5489

true.serve@fidelitybank.ng



Fidelity Bank Plc
RC 103022

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