

# Notice of Extraordinary General Meeting

**Notice is Hereby Given** that an Extraordinary General Meeting of members of Fidelity Bank Plc will hold **virtually via <https://www.fidelitybank.ng/egm/>** at **10.00a.m.** on February 6, 2025 to transact the following business:

## Special Business:

### (A) ORDINARY RESOLUTIONS:

**To consider and if thought fit, pass the following as Ordinary Resolutions:**

**(1)** That the Issued Share Capital of Fidelity Bank Plc (the Company) be and is hereby increased from **₦26,700,000,000.00** divided into **53,400,000,000** Ordinary Shares of N0.50 Kobo each up to **₦36,700,000,000.00** by the creation of up to 20,000,000,000 additional Ordinary Shares of N0.50 Kobo each (the new Issued Share Capital) ranking pari-passu with the existing Ordinary Shares of the Company and that the Board of Directors of the Company (the Board) be and is hereby authorised, if deemed necessary, to cancel any unallotted shares or increase the share capital of the Company to an amount sufficient to accommodate any transaction undertaken by the Company to raise additional equity capital pursuant to the resolutions presented for adoption herein.

**(2)** That the Board be and is hereby authorised to raise additional capital up to the new issued Share Capital of the Company by way of Private Placements, Rights Issues, Public Offers or any other mode or combination of modes, in such tranches, series, amounts, pricing or proportions and on such terms and conditions and at such times as may be determined by the Board, subject to obtaining the requisite regulatory approvals.

**(3)** That the capital raising exercise in Resolution (2) above may be underwritten on such terms as may be determined by the Board, subject to regulatory approval.

**(4)** That the Board be and is hereby authorised to issue, by way of one or more Private Placements, up to **20,000,000,000** Ordinary Shares of N0.50 kobo each in the share capital of the Company (being not more than 30% of the Company's existing issued shares and paid-up capital) to one or more investors in such tranches and on such pricing, times, terms and conditions as shall be determined by the Board.

**(5)** That the Private Placements in Resolution (4) above shall be carried out in conformity with applicable laws and subject to procurement of relevant regulatory approvals.

**(6)** That the shares issued in accordance with Resolutions (2) and (4) above shall rank pari passu with the Company's existing issued Ordinary Shares.

**(7)** That the Board be and is hereby authorised to allot the shares issued in accordance with Resolutions (2) and (4) 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 (2) and (4) above, subject to relevant regulatory approvals.

**(8)** That the Board be and is hereby authorised 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 (CAC); complying with the directives of any relevant regulatory authority and filing within time, all regulatory returns in relation to the above resolutions.

**(9)** That the Board be and is hereby authorised to do all things necessary to give effect to the resolutions adopted at this Extraordinary General Meeting at the CAC.

### (B) SPECIAL RESOLUTIONS:

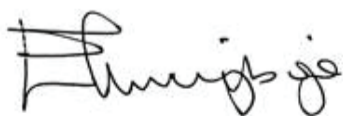
**(10)** That Clause 6 of the Memorandum of Association and Clause 5 of the Articles of Association of the Company (the Memart) be amended to reflect the new Issued Share Capital of the Company pursuant to the foregoing resolutions and that the Board be and is hereby authorized to file the amended Memart at the CAC.

**(11)** That the Memorandum and Articles of Association of the Company contained in the printed document submitted to the meeting and for the purpose of identification initialed by the Chairman hereof, be approved and adopted as the new Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association hereof.

Please visit <https://www.fidelitybank.ng/documents/memart.pdf> to view the updated Memart.

Dated the 14th day of January 2025.

**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 and recommendations on the resolutions proposed for adoption at the Extraordinary General Meeting of February 6, 2025

#### Resolutions 1 – 9:

Fidelity Bank Plc is a duly licensed Commercial Deposit Money Bank with international authorisation.

On March 28, 2024, the Central Bank of Nigeria published revised minimum capital requirements for commercial, merchant and non-interest banks in Nigeria, including a minimum capital requirement of N500Billion for commercial banks with international authorisation, with a capitalisation deadline of March 31, 2026.

In 2024, based on the prior approval of our esteemed shareholders, we undertook 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, which marked the first phase of capital raising was a resounding success as evidenced by investors' keen interest. We also received shareholders' approval to accept surplus monies arising from potential oversubscription subject to the Company's issued share capital. The post-offer regulatory approval processes are being finalized and expected to be concluded shortly.

The resolutions proposed for approval at this EGM will enable us leverage on the success of the combined offer to commence the second phase of our plan for achieving the N500Billion minimum capital requirement for banks with international authorisation.

Based on our phased implementation plan, we intend to achieve the new capital requirement within the CBN's completion timeframe of March 31, 2026.

We are excited about the opportunities in our market and pleased with our performance trajectory. The additional capital will enable your Company take advantage of emerging business opportunities while enhancing long-term profitability, competitive advantage and increasing shareholder value.

#### Resolutions 10 – 11:

The amendment of the Memart is premised mainly on the need to reflect the new issued share capital of the Company after the capital raising exercise and to update the Memart to reflect current provisions of various applicable laws and regulations (including the Companies and Allied Matters Act, 2020), since the Memart was last reviewed.

#### Request and Recommendations:

It is against the foregoing background that the resolutions proposed for adoption at this EGM are being presented for shareholders' approval. Shareholders are kindly requested to vote in favour of all the resolutions proposed for adoption at this EGM.

We have laid the foundation for strong and sustainable growth, and thank our esteemed shareholders, customers, and stakeholders for their continued loyalty and support.

### (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](http://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](mailto: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](http://www.fidelitybank.ng) and social media platforms. The meeting will also be live-streamed online on the Bank's website, [www.fidelitybank.ng](http://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 January 23, 2025 to January 24, 2025 (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](mailto: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 January 27, 2025.

### (H) Website

A copy of this notice and other information relating to the meeting can be found at [www.fidelitybank.ng](http://www.fidelitybank.ng)

**We Are Fidelity, We Keep Our Word**

Contact Us: +234 700 3433 5489

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**Fidelity Bank Plc**  
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