Notice Of 34th Annual General Meeting

Notice is hereby given that the 34th Annual General Meeting of members of Fidelity Bank Plc will hold at the Africa-South Africa Meeting Room, Eko Hotel & Suites, Plot 1415 Adetokunbo Ademola Street, Victoria Island, Lagos at 10:00 a.m. on May 5, 2022 to transact the following business:

ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements for the year ended December 31, 2021 and the Report of the Directors, the External Auditors and Audit Committee thereon.

2. To declare a dividend.

3. To appoint the following Directors who were appointed since the last Annual General Meeting:
   (i) Mr. Mustafa Chike-Obi, Non-Executive Director.
   (ii) Engr. Henry Obih, Independent Non-Executive Director.

4. To re-elect the following Directors retiring by rotation:
   (i) Mr. Mustafa Chike-Obi, Non-Executive Director.
   (ii) Engr. Henry Obih, Independent Non-Executive Director.
   (iii) Eng. Henry Obih, Independent Non-Executive Director.

5. To authorize the Directors to fix the remuneration of the External Auditors for 2022.

6. To disclose the remuneration of the managers of the Company.

7. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

8. To consider and if thought fit, pass the following resolutions as Ordinary Resolutions:

8.1 “That Non-Executive Directors’ remuneration for the financial year ending December 31, 2022 and succeeding years until reviewed by the company at its next Annual General Meeting be and is hereby fixed at N31,000,000.00 for each Non-Executive Director and N40,000,000.00 for the Chairman of the Board of Directors”.

8.2 “That pursuant to Article 9 of the Articles of Association of the Company, the number of Directors on the Board of Directors be and is hereby authorised to take all steps to ensure the Company’s compliance with the provisions of Section 124 of the Companies Act, 2020 and the Companies Regulations 2021 in respect of the unissued shares in the share capital of the Company including but not limited to calculation of the issued shares.

8.3 “That the Board of Directors be and is hereby authorised to take all steps to ensure that the Memorandum and Articles of Association of the Company are altered to comply with Resolution 8.2 above in line with the provisions on authorized share capital with the issued share capital of the Company.

8.4 “That the Board of Directors be and is hereby authorised to undertake as it deems appropriate and in accordance with applicable laws, any actions, business combinations or transactions, including but not limited to investment, acquisition, restructuring, capital raising, expansion and other business arrangement required to secure a competitive advantage for the Company”.

8.5 “That the Board of Directors be and is hereby authorised to appoint such consulting professionals or advisors as may be required, and to perform all acts and do all things that may be necessary for or incidental to giving effect to the above resolutions”.

8.6 “That the Board of Directors be and is hereby authorized to enter into any agreements, assurances, notices or deeds and execute any document necessary for and/or incidental to giving effect to the above resolutions”.

8.7 “That the Board of Directors be and is hereby authorized to take all actions, as necessary, incidental to and required for giving effect to the above resolutions, on such terms, conditions and dates as may be determined by the Board of Directors to be appropriate and in the Company’s best interest, including compliance with the directives of the regulatory authorities”.

PROXY

A member entitled to attend and vote at the 34th Annual General Meeting (AGM) may appoint a Proxy to attend and vote in his/her/its stead. A Proxy need not be a member of the Company. A blank proxy form is attached to the Annual Report and can be downloaded from the Bank’s website at www.fidelitybankng.com.

To be valid, the completed and duly stamped proxy form (stamped by the Attorney General of Lagos) should be submitted to info@firstregistrarsng.com or deposited at the office of the Registrar, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos, not later than 48 hours before the time fixed for the meeting.

Dated the 12th day of April 2022
By Order of the Board

SINNIA UNUGBU
Company Secretary
FRC/2014/NBA/00000008909
No. 2 Kofa Abayomi Street,
Victoria Island, Lagos.

NOTES

(A) Compliance with Covid-19 Related Guidelines
Fidelity Bank Plc, as a responsible corporate citizen, is aware of the unique challenges posed by the COVID-19 pandemic and is committed to doing all to take action to prevent the spread of the virus. To this end, the Bank activated its internal COVID-19 Response Plan in March 2020 and continues to implement the safety measures recommended by the Government and health authorities.

Additional information on the Bank’s COVID-19 Response Plan can be obtained from the Report of the Directors in the Annual Report. Similar measures will be deployed to ensure the wellbeing of persons attending the AGM, including use of sanitisers, face masks and social distancing.

(B) Attendance By Proxy
The Board has determined that, as a result of the ongoing COVID-19 pandemic, the meeting will be convened and conducted in compliance with guidelines issued by the Government, the Corporate Affairs Commission (CAC) and health authorities to curb the spread of the virus (as at May 5, 2022). As such, the Board has relaxed the limits on physical attendance at the Annual General Meeting by proxy.

Premised on the foregoing, Shareholders are hereby notified that attendance at the AGM shall only be by proxy and any Shareholder who is eligible should limit the maximum of 50 persons permitted under the Coronavirus (COVID-19) Health Protection Regulations of 2021.

The Company has made adequate arrangements to bear the cost of stamp duties on all instruments of proxy that are submitted to the Registrars within the stipulated time. In line with the CAC’s Guidelines on holding AGMs by proxy, Shareholders are required to appoint a proxy of their choice from the proposed proxies below:

<table>
<thead>
<tr>
<th>SN</th>
<th>NAME OF PROXY</th>
<th>DESIGNATION</th>
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<tbody>
<tr>
<td>1.</td>
<td>Mrs. Mustafa Chike-Obi</td>
<td>Chairman</td>
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<tr>
<td>2.</td>
<td>Mrs. Nneka C. Onyeali-Ikpe</td>
<td>Managing Director/Chef Executive Officer</td>
</tr>
<tr>
<td>3.</td>
<td>Alhaji Isa Mohammed Inuwa</td>
<td>Independent Non-Executive Director</td>
</tr>
<tr>
<td>4.</td>
<td>Sinunny Nkuewu</td>
<td>Shareholder</td>
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<tr>
<td>5.</td>
<td>Chief Timothy Adiyanse</td>
<td>Shareholder</td>
</tr>
<tr>
<td>6.</td>
<td>Mrs. Adosibi Bakare</td>
<td>Shareholder</td>
</tr>
<tr>
<td>7.</td>
<td>Mrs. Esther Augustine</td>
<td>Shareholder</td>
</tr>
<tr>
<td>8.</td>
<td>Pat. Alex Adukpe</td>
<td>Shareholder</td>
</tr>
<tr>
<td>9.</td>
<td>Mr. Nonah Awoh</td>
<td>Shareholder</td>
</tr>
<tr>
<td>10.</td>
<td>Mr. Gbenga Idewu</td>
<td>Shareholder</td>
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<td>11.</td>
<td>Mr. Boniface Oszies</td>
<td>Shareholder</td>
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<td>12.</td>
<td>Dr. Farouk Umar</td>
<td>Shareholder</td>
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(C) Dividend
If the proposed dividend of 35 kobo per Ordinary Share is approved, dividend will be paid (net of withholding tax at 10%) to all Shareholders whose names appear in the register as at close of business on April 22, 2022. Shareholders who have completed the e-dividend mandate will receive direct credit of the dividend to their bank accounts on May 5, 2022.

(D) Closure of Register of Members
The Register of Members and Transfer Books of the Company will be closed from April 25-29, 2022 (both days inclusive) to enable the Registrar prepare for dividend payment.

(E) Statutory Audit Committee
Section 404(6) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that the Audit Committee should be financially literate and able to read and interpret financial statements. Consequently, a detailed curriculum vitae affirming the nominee’s qualifications should be submitted with each nomination.

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, a Shareholder may nominate another Shareholder for election to the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting.

(F) Unclaimed Dividend Warrants and Share Certificates
Some share certificates were returned to the Registrars as unclaimed, while some dividend warrants are yet to be presented for payment or returned for revalidation. Affected Shareholders are advised to contact the Registrar, First Registrars & Investor Services Limited www.firstregistrarsng.com.

(G) E-Dividend
Notice is hereby given to all Shareholders who are yet to mandate their dividends to their bank accounts to kindly update their records by completing the e-dividend mandate form and submitting same to the Registrars, as dividend will be credited to Shareholders’ accounts as directed by the Securities and Exchange Commission.

Detachable application forms for e-dividend mandate, change of address and unclaimed certificates are attached to the Annual Report for the convenience of all shareholders. The forms can also be downloaded from the Company’s website www.fidelitybank.ng or from the Registrar’s website at www.firstregistrarsng.com. The completed forms should be returned to First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos, or to the nearest branch of Fidelity Bank Plc.

(H) Election and Re-election of Directors:

(a) Election of Directors:
   (i) Mrs. Mustafa Chike-Obi was re-appointed by the Central Bank of Nigeria on August 5, 2021. Her appointment was approved by the Central Bank of Nigeria on November 18, 2021.
   (ii) Mr. Stanley Chiedoziem Amuchie was appointed as an Executive Director on December 20, 2021. His appointment was approved by the Central Bank of Nigeria on January 27, 2022.

(b) Re-election of Directors:
   In accordance with the provisions of Article 95(1a) of the Articles of Association of the Company, the Non-Executive Directors to retire by rotation at the 34th Annual General Meeting are Mr. Mustafa Chike-Obi, Alhaji Isa Inuwa and Engr. Henry Obih. The retiring Directors, being eligible, have offered themselves for re-election.

   The profile of all the Directors including the Directors for election/re-election is in the Annual Report. Similar measures will be deployed to ensure the wellbeing of persons attending the AGM, including use of sanitiser, face masks and social distancing. Additional information on the Bank’s COVID-19 Response Plan can be obtained from the Report of the Directors in the Annual Report.

   (L) Website
   A copy of this Notice and other information relating to the meeting can be found at www.fidelitybank.ng.