



2022 | EXTRA-ORDINARY
GENERAL MEETING



UNION BANK OF NIGERIA PLC.

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra-Ordinary General Meeting of Union Bank of Nigeria Plc will be held in The Auditorium, Stallion Plaza (9th floor), 36 Marina, Lagos on Tuesday, 29th March 2022 at 11.00 a.m. to transact the following business:

SPECIAL BUSINESS

SPECIAL RESOLUTIONS

1. To consider and approve the proposed divestment of the Company's entire shareholding (direct and indirect) interest in its subsidiary, Union Bank UK Plc ("UBUK") to all the shareholders of the Company pro rata to their existing shareholding interests in the Company ("the Divestment"); subject to obtaining any required contractual consents and/or regulatory approvals.
2. To approve that in furtherance of the Divestment, the shares to be held in UBUK by shareholders of the Company who each hold less than 0.2546% of the Company's issued share capital ('the Shareholders'), shall be placed under a trust ('the Trust') to be established with Stanbic IBTC Trustees Limited ('SITL'), which shall be the legal shareholder of record in UBUK's register, acting as trustee of the beneficial interests of the relevant UBN shareholders.
3. To approve that SITL be and is hereby authorised, on behalf of the shareholders, to enter into and/or execute all such agreement(s) and/or document(s), appoint such professional advisers and/or other parties as may be required, take all such actions and/or steps and do all such other lawful things as may be necessary for, and/or incidental to, administering the Trust in such manner as SITL, acting reasonably, considers appropriate in its capacity as trustee and/or for giving effect to the Trust and or Divestment.
4. To approve that the Board of Directors of the Company be and is hereby authorised to enter into and execute such agreement(s) and/or any other document(s); appoint such professional advisers and/or any other parties and take all such other steps and/or actions; in each case as may be required for, and/or incidental to, implementing the Divestment.
5. To approve the amendment of the Articles of Association by inserting the following as Clause 56(c), after Clause 56(b), in compliance with the tenure of Independent Non-Executive Directors in the Central Bank of Nigeria's (CBN) Guidelines for the Appointment of Independent Directors:

"The tenure of office of Independent Non-Executive Directors shall be for a maximum period of two (2) terms of four (4) years each, subject to the Central Bank of Nigeria's (CBN) Guidelines for the Appointment of Independent Directors on the tenure of Independent Non-Executive Directors".

NOTES

a) PROXY

In compliance with the public safety directives of the Federal Government of Nigeria on mass/public gatherings on account of the COVID-19 pandemic and the Corporate Affairs Commission's (CAC) Guidelines on holding Annual General Meetings of Public Companies using Proxies, attendance at this meeting shall be by way of proxy. Shareholders are advised that the meeting will be streamed live (vide a link to be posted on the Company's website and/or circulated by the Company Registrar) and voting at the meeting shall be through the proxies whose names are provided below:

1. Mr. Alex Adio
2. Mr. Matthew Akinlade
3. Mr. Nornah Awoh
4. Mr. Tunde Badmus
5. Mrs. Bisi Bakare
6. Mr. Gbenga Idowu
7. Mrs. Oludewa Thorpe
8. Sir Sunny Nwosu
9. Mr. Boniface Okezie
10. Dr. Hamza Wuro Bokki

A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in its, his or her stead. A proxy need not be a member of the Company. A proxy form is supplied with this Notice. For completed proxy forms to be valid for the purpose of the meeting, they must be duly stamped by the Commissioner of Stamp Duties and deposited at the office of the Company Registrar, CardinalStone Registrars Limited, 335/337 Herbert Macaulay Way, Yaba, Lagos not less than forty-eight (48) hours before the meeting. The cost of stamping would be borne by the Bank.

b) CLOSURE OF REGISTER

The Register of Members and Transfer Books of the Company shall be closed from 7th March 2022 to 11th March 2022 (both days inclusive) for the purpose of updating the Register of Members.

c) THE DIVESTMENT

If the Divestment recommended by the Board of Directors is approved by members at the Extra-Ordinary General Meeting, the Divestment shall be to members whose names appear in the Register of Members at the close of business on 4th March 2022.

d) RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchange's Rulebook, kindly note that it is the right of every shareholder to ask questions at the General Meeting and also in writing prior to the meeting. We therefore urge that such questions be submitted to the Company Secretary not later than two (2) weeks before the date of the meeting.

e) LIVE STREAMING OF THE EGM

The EGM will be streamed live to enable shareholders and stakeholders unable to be physically present, to view and follow the EGM proceedings. The link for the EGM online will be available on the Bank's website, www.unionbankng.com and/or advised by the Company Registrar.

BY ORDER OF THE BOARD

Somuyiwa Adedeji Sonubi
Company Secretary
FRC/2013/NBA/00000002061
Union Bank of Nigeria Plc
Stallion Plaza
36 Marina
Lagos

Dated this 14th day of February 2022



**PROXY FORM
UNION BANK OF NIGERIA PLC
EXTRA-ORDINARY GENERAL MEETING**

<p>I/We</p> <div style="border: 1px solid black; height: 50px; width: 150px; margin: 10px 0;"></div> <p>Being a member/members of UNION BANK OF NIGERIA PLC hereby appoint..... or failing him/her MRS. BEATRICE HAMZA BASSEY or failing her MR. EMEKA OKONKWO to be my/our proxy, to act and vote for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company to be held in The Auditorium, Stallion Plaza (9th floor), 36 Marina, Lagos on Tuesday, 29th March 2022 and at any adjournment thereof.</p> <p>As witness my/our hands this day of 2022</p> <p>Signed:</p> <p>.....</p> <p>NOTE:</p> <p>A member of the Company entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy in its, his or her stead. All completed proxy forms should be deposited at the office of The Registrar, CardinalStone Registrars Limited, 335/337 Herbert Macaulay Way, Yaba, Lagos or sent to registrars@cardinalstone.com, not less than forty-eight (48) hours before the meeting. A proxy need not be a member of the Company.</p> <p>In the case of joint shareholders, any one of such shareholders may complete the form but the names of all joint shareholders must be stated.</p> <p>It is required by law under the Stamp Duties Act, Cap F8. Laws of the Federation of Nigeria, 2004 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of shareholders must bear stamp duty at the appropriate rate, not adhesive postage stamps.</p> <p>If the shareholder is a corporation, this form must be under its common seal or under the hand of officers or an attorney duly authorized in that behalf.</p>	<p>I/We desire this proxy to be used in favour of/ or against the resolution as indicated alongside (Strike out which-ever is not desired)</p>	SPECIAL BUSINESS	FOR	AGAINST	
		SPECIAL RESOLUTIONS			
		1.	To consider and approve the proposed divestment of the Company's entire shareholding (direct and indirect) interest in its subsidiary, Union Bank UK Plc (" UBUK ") to all the shareholders of the Company pro rata to their existing shareholding interests in the Company (the " Divestment "); subject to obtaining any required contractual consents and/or regulatory approvals.		
		2.	To approve that in furtherance of the Divestment, the shares to be held in UBUK by shareholders of the Company who each hold less than 0.2546% of the Company's issued share capital ('the Shareholders'), shall be placed under a trust ('the Trust') to be established with Stanbic IBTC Trustees Limited ('SITL'), which shall be the legal shareholder of record in UBUK's register, acting as trustee of the beneficial interests of the relevant UBN shareholders.		
		3.	To approve that SITL be and is hereby authorised, on behalf of the shareholders, to enter into and/or execute all such agreement(s) and/or document(s), appoint such professional advisers and/or other parties as may be required, take all such actions and/or steps and do all such other lawful things as may be necessary for, and/or incidental to, administering the Trust in such manner as SITL, acting reasonably, considers appropriate in its capacity as trustee and/or for giving effect to the Trust and or Divestment.		
		4.	To approve that the Board of Directors of the Company be and is hereby authorised to enter into and execute such agreement(s) and/or any other document(s); appoint such professional advisers and/or any other parties and take all such other steps and/or actions; in each case as may be required for, and/or incidental to, implementing the Divestment.		
5.	To approve the amendment of the Articles of Association by inserting the following as Clause 56(c) after Clause 56(b) in compliance with the tenure of Independent Non-Executive Directors in the Central Bank of Nigeria's (CBN) Guidelines for the Appointment of Independent Directors: "The tenure of office of Independent Non-Executive Directors shall be for a maximum period of two (2) terms of four (4) years each, subject to the Central Bank of Nigeria's (CBN) Guidelines for the Appointment of Independent Directors on the tenure of Independent Non-Executive Directors".				

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BEFORE POSTING THE ABOVE CARD, KINDLY TEAR OFF THIS PART AND RETAIN IT.

**ADMISSION CARD
UNION BANK OF NIGERIA PLC
EXTRA-ORDINARY GENERAL MEETING**

PLEASE ADMIT ONLY THE SHAREHOLDER NAMED ON THIS CARD OR ITS/HIS/HER DULY APPOINTED PROXY TO THE EXTRA-ORDINARY GENERAL MEETING BEING HELD IN THE AUDITORIUM, STALLION PLAZA (9TH FLOOR), 36 MARINA LAGOS ON TUESDAY 29TH MARCH 2022 AT 11.00 A.M.

NAME OF SHAREHOLDER/PROXY.....

SIGNATURE.....

ADDRESS.....

THIS CARD IS TO BE SIGNED AT THE VENUE IN THE PRESENCE OF THE REGISTRAR



Your Simpler, Smarter Bank



www.unionbankng.com customerservice@unionbankng.com / 012716816