



# NOTICE OF EXTRA-ORDINARY GENERAL MEETING OF WEMA BANK PLC

**NOTICE IS HEREBY GIVEN** that by an order of the Federal High Court sitting in Lagos, dated **Wednesday, 10 December 2021**, granting leave to convene an the Extra-Ordinary General Meeting ("EGM") of Wema Bank Plc (the "Bank") and authorising the Board of Directors of the Bank to give a notice of less than twenty-one (21) days to the members, the EGM of the Bank will hold at Wema Towers, 54 Marina, Lagos Island, Lagos on **31 December 2021, at 12 noon** or so soon thereafter, to consider and if thought fit pass the following resolutions as ordinary resolutions:

## Rights issue

- Following the completion of the Bank's share reconstruction exercise, the Board of Directors be and is hereby authorised to raise capital of up to [NGN40,000,000,000] by way of a rights issue to the existing shareholders of the Bank by issuing two new shares for every three shares held in the reconstructed capital of the Bank ("Rights Issue") subject to obtaining relevant regulatory approvals;
- That the Directors be and are hereby authorised to undertake the Rights Issue on such dates and on such terms (including underwriting) as may be determined by the Directors;
- [That the shareholders hereby waive their pre-emptive rights to any unsubscribed shares offered pursuant to the Rights Issue in the event of an under-subscription and hereby authorize the Directors to offer/issue such unsubscribed shares at a price not less than that specified in the Rights Issue Circular, in such manner as they think most beneficial to the Bank];
- That the Directors be and are hereby authorised to approve, sign and/or execute all documents, appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directives of any regulatory authorities;
- Following allotment by the Board of Directors of the shares, the shares issued by the Bank pursuant to the Rights Issue or any unsubscribed shares disposed of by the Directors in accordance with Resolution 3 above be listed on the floor of the Nigerian Exchange Limited;
- That all acts carried out by the Directors and/or management of the Bank in connection with the above are hereby approved and ratified;
- The Board of Directors and the Registrars of the Bank be and are hereby authorised to take steps to reflect the adjustments to each shareholder's' shareholding and amend the Bank's register of members and take all actions that are necessary to put the Rights Issue and the foregoing resolutions into effect; and
- That the Directors be authorized to perform other acts, take other steps or do all such other things as may be necessary for or incidental to, or as they deem appropriate to giving effect to the spirit and intendments of the above resolutions

Dated this 16th day of December 2021

### BY ORDER OF THE BOARD

**COMPANY SECRETARY**  
JOHNSON LEBILE  
FRC/2019/NBA/00000019017  
54 MARINA, LAGOS.

## PROXY FORM

### WEMA BANK PLC

Extra-Ordinary General Meeting to be held at **12 noon on Friday, 31 December** at Wema Bank Plc's Head Office, Wema Towers, 54 Marina, Lagos Island, Lagos.

I/We (Block capitals please) \_\_\_\_\_ of \_\_\_\_\_ being a shareholder/member(s) of Wema Bank Plc. and entitled to \_\_\_\_\_ votes, hereby appoint \_\_\_\_\_ (Block capitals please), another member of the Bank and failing him/her \_\_\_\_\_ another member of the Bank, as my/our proxy to vote for me/us and on my/our behalf at the Extra-Ordinary General Meeting of Wema Bank Plc to be held at **12 noon on Friday, 31 December**, or any adjournment thereof.

Dated this \_\_\_\_ day of \_\_\_\_ 2021

Shareholder's Signature \_\_\_\_\_

#### Notes

- A member (shareholder) who is unable to attend the Extra-Ordinary General Meeting through the channel specified in the Notice is allowed by law to vote by proxy and this proxy form has been prepared to enable you to exercise your right to vote if you cannot personally attend the Meeting.
- In view of the current restrictions on large public gatherings by the Lagos State Government and in line with the Order of the Court, attendance at the meeting shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

Name Of Proxy	Nominated Proxy	Name Of Proxy	Nominated Proxy
Babatunde Kasali	_____	Brig. Gen. Samuel Adedayo (Rtd.)	_____
Ademola Adebise	_____	Mr. Boniface Okezie	_____
Mr. Adeyemi Adefarakan	_____	Mr. Robert Ibekwe	_____
Mr. Mathew Akinlade	_____	Mr. Eric Akinduro	_____
Mrs. Bisi Bakare	_____	Alh. Mukhtar Mukhtar Ismail	_____
Mr. Tunde Badmus	_____	Mr. Patrick Ajudua	_____
Mr. Normah Awoh	_____	Prince (Dr) Anthony Omojola	_____
Barrister (Mrs) Ganiyat Siyanbola	_____	Pastor Alex Adio	_____

- Provision has been made on this form for you to insert in the blank spaces on the form (marked\*), the names of the persons, members of the Bank, one of whom will attend the Meeting and vote on your behalf.
- Voting at the meeting will be by poll.
- The proxy form when completed must be deposited at the Bank's Head office at Wema Towers, 54, Marina, P. M. B. 12862, Tinubu, Lagos not less than 48 hours before the time fixed for the meeting. If executed by a corporate body, the proxy form should be sealed with the Common Seal.
- The Bank has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Bank's office within the stipulated time.

- The Meeting will be streamed live online to enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Bank's website at <https://wemabank.com>.

### ORDINARY RESOLUTIONS

- Following the completion of the Bank's share reconstruction exercise, the Board of Directors be and is hereby authorised to raise capital of up to [NGN40,000,000,000] by way of a rights issue to the existing shareholders of the Bank by issuing two new shares for every three shares held in the reconstructed capital of the Bank ("Rights Issue") subject to obtaining relevant regulatory approvals;
- That the Directors be and are hereby authorised to undertake the Rights Issue on such dates and on such terms (including underwriting) as may be determined by the Directors;
- [That the shareholders hereby waive their pre-emptive rights to any unsubscribed shares offered pursuant to the Rights Issue in the event of an under-subscription and hereby authorize the Directors to offer/issue such unsubscribed shares at a price not less than that specified in the Rights Issue Circular, in such manner as they think most beneficial to the Bank];
- That the Directors be and are hereby authorised to approve, sign and/or execute all documents, appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directives of any regulatory authorities;
- Following allotment by the Board of Directors of the shares, the shares issued by the Bank pursuant to the Rights Issue or any unsubscribed shares disposed of by the Directors in accordance with Resolution 3 above be listed on the floor of the Nigerian Exchange Limited;
- That all acts carried out by the Directors and/or management of the Bank in connection with the above are hereby approved and ratified;
- The Board of Directors and the Registrars of the Bank be and are hereby authorised to take steps to reflect the adjustments to each shareholder's' shareholding and amend the Bank's register of members and take all actions that are necessary to put the Rights Issue and the foregoing resolutions into effect; and
- That the Directors be authorized to perform other acts, take other steps or do all such other things as may be necessary for or incidental to, or as they deem appropriate to giving effect to the spirit and intendments of the above resolutions.

FOR

AGAINST

ABSTAIN

Please indicate how you wish your votes to be cast on the sub-joined resolution set out above by placing an "x" in the appropriate space. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.