



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-third Annual General Meeting of Zenith Bank Plc will hold on Wednesday May 8, 2024 at the Civic Centre, Ozumba Mbadiwe Street, Victoria Island, Lagos at 9.00am for the purpose of conducting the following business.

ORDINARY BUSINESS

1. To present to members the Bank's Audited Financial Statements for the financial year ended December 31, 2023, the report of the Directors, Auditors, and Audit Committee thereon.
2. To declare a final dividend.
3. To elect Dr. Juliet Ehimuan as a Non-Executive Director.
4. To re-elect the following Directors who retire by rotation.
 - i) Dr. Al-Mujtaba Abubakar
 - ii) Dr. Omobola Ibidapo-Obe Ogunfowora
 - iii) Mr. Henry Oroh
5. To authorize the Directors to fix the remuneration of the Auditors.
6. To disclose the remuneration of the managers of the bank in line with the provisions of the Companies and Allied Matter Act, 2020.
7. To elect members of the Audit Committee.

SPECIAL BUSINESS

8. That Engineer Mustafa Bello who has attained the age of 70 years since the last general meeting be re-elected as a Non-Executive Director of the bank.
9. To consider and if thought fit to pass the following as Ordinary resolutions:
That the remuneration of the directors of the Bank for the year ending December 31, 2024 be and is hereby fixed at N40 Million Only for each Director.
10. That the issued Share Capital of the Company be and is hereby increased from N15,698,246,893.50 (Fifteen Billion, Six Hundred and Ninety Eight Million, Two Hundred and Forty Six Thousand, Eight Hundred and Ninety Three Naira, Fifty Kobo Only) divided into 31,396,493,787 (Thirty One Billion, Three Hundred and Ninety Six Million, Four Hundred and Ninety Three Thousand, Seven Hundred and Eighty Seven Naira) Ordinary shares of N0.50 Kobo each to N31,396,493,787 (Thirty One Billion, Three Hundred and Ninety Six Million, Four Hundred and Ninety Three Thousand, Seven Hundred and Eighty Seven Naira) by the creation of 31,396,493,787 (Thirty One Billion, Three Hundred and Ninety Six Million, Four Hundred and Ninety Three Thousand, Seven Hundred and Eighty Seven) ordinary shares of N0.50 Kobo each ranking pari-passu with the existing ordinary shares of the Company.
11. That the Board of Directors of the Company be and is hereby authorized to establish a capital raising programme in the Nigerian or International capital market of up to the authorised capital of the company, through the Issuance of ordinary shares, or preference shares, whether by way of a public offering, private placement, rights issue or both, or any Other method or combination of methods, in such tranches, series or proportions and at such dates, and conditions as may be determined by the Board subject to obtaining the requisite regulatory approvals.
12. That in the event of a Rights Issue, any shares not taken up by existing shareholders within the period stipulated under the Rights issue may be offered for sale to Other interested shareholders of the Bank on such terms and conditions as may be determined by the Directors subject to the approvals of the relevant regulatory authorities.
13. That Clause 6 of the Company's Memorandum of Association and Clause 9 of the Company's Articles of Association be and are hereby amended to reflect the new share capital of N31,396,493,787 (Thirty One Billion, Three Hundred and Ninety Six Million, Four Hundred and Ninety Three Thousand, Seven Hundred and Eighty Seven Naira) by the creation of the addition of up to 31,396,493,787 (Thirty One Billion, Three Hundred and Ninety Six Million, Four Hundred and Ninety Three Thousand, Seven Hundred and Eighty Seven) ordinary shares of N0.50 Kobo each ranking pari-passu with the existing ordinary shares of the Company bringing the total issued shares of the Company to 62,792,987,574 (Six Two Billion, Seven Hundred and Ninety Two Million, Nine Hundred and Eighty Seven Thousand, Five Hundred and seventy Four) ordinary shares of N0.50 Kobo each.
14. That at the conclusion of the Capital raising programme, the Directors be and hereby authorised to cancel any outstanding shares not required for the programme.
15. That the Directors be and are hereby authorised to appoint such professional parties and advisers, work with any company or group and 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 relevant regulatory authority.

Dated this 8th day of April, 2024.



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NOTE:

1. **PROXY:**

A member of the company entitled to attend and vote at the general meeting is entitled to appoint a proxy in his stead. All instruments of proxy should be completed, stamped and deposited at the office of the Company's Registrars, Veritas Registrars Limited, 89A, Ajose Adeogun Street, Victoria Island, Lagos State not later than 24 hours before the time of holding the meeting. Additionally, Shareholders may nominate any of the Directors as proxy.

Note however that a proxy need not be a member of the company.

2. **Live Streaming Link**

The Annual General Meeting which will be live-streamed at www.zenithbank.com/33AGM, will also be available on the Company's website at www.zenithbank.com and other social media platforms for the benefit of Shareholders.

3. **Closure of Register of Members**

The Register of Members and Transfer Books of the Company will be closed on April 26th, 2024, to enable the Registrar prepare for the payment of dividend.

4. **Dividend Warrants**

If approved, dividend warrants for the sum of N3.50K for every share of 50K (bringing the total dividend for the financial year ended December 31, 2023 to N4.00K) will be paid via e-mandate on May 8th, 2024, to shareholders whose names are registered in the register of members at the close of business on April 25th, 2024. Shareholders are advised to forward particulars of their account details to the Registrar to enable direct credit of their dividend on same day. Note however, that holders of the Company's Global Depository Receipts listed on the London Stock Exchange will receive their dividend payments after the local payment date.

5. **Audit Committee**

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, any shareholder may nominate another shareholder for appointment to the Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least 21 days before the Annual General Meeting.

6. **Rights of Shareholders/Securities' Holders to ask Questions**

Shareholders/Securities' Holders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to the Company on or before May 8th, 2024

7. **Unclaimed Dividend Warrants and Share Certificates**

Shareholders are hereby informed that a number of share certificates and dividend warrants have been returned to the Registrars as "unclaimed". A list of all unclaimed dividend will be circulated with the Annual Report and Financial Statements. Any member affected by this notice is advised to write to or call at the office of the Bank's Registrars, Veritas Registrars Limited, Plot 89A, Ajose Adeogun Street, Victoria Island, Lagos during normal working hours.

8. **E-Dividend**

Notice is hereby given to all shareholders to open bank accounts for the purpose of dividend payment in line with the Securities and Exchange Commission (SEC) directives. Detachable application forms for e-dividend and e-bonus are attached to the Annual Report to enable all shareholders furnish the particulars of their bank accounts/CCS details to the Registrars as soon as possible.

9. **Profile of Directors**

The profile of all Directors are contained in the Annual Report and also available for viewing on the bank's website, www.zenithbank.com.

By Order of the Board

MICHAEL OSILAMA OTU, ESQ.
Company Secretary
Plot 87, Ajose Adeogun Street
Victoria Island, Lagos