



## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty-fourth Annual General Meeting of Zenith Bank Plc will hold on Tuesday April 29, 2025 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, 2024, the report of the Directors, Auditors, and Audit Committee thereon.
2. To declare a final dividend.
3. To approve the appointment of the following Directors:

<b>Pamela Mimi Yough</b>	–	<i>Non-Executive Director</i>
<b>Adamu Saliu Lawani</b>	–	<i>Executive Director</i>
<b>Louis Odom</b>	–	<i>Executive Director</i>

The appointment of the Directors has been approved by the Central Bank of Nigeria. The profile of the aforementioned Directors are available in the Annual Report and also on the Bank's website at [www.zenithbank.com](http://www.zenithbank.com).

4. To re-elect the following Directors who retire by rotation.
  - i) Chuks Emma Okoh
  - ii) Dr. Peter Bamkole
  - iii) Mrs. Adobi Stella Nwapa
  - iv) Mr. Akindele Ogunranti
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 in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or interested Persons, the Company and its related entities ("The Group") be and are hereby granted a General Mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day to day operations. This Mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held.
9. To consider and if thought fit to pass the following as Ordinary resolution:

That the remuneration of the directors of the Bank for the year ending December 31, 2025 be and is hereby fixed at N50 Million Only for each Director.
10. To consider and if thought fit pass the following resolution as special resolution:

That following the cancellation of unissued shares of the company at conclusion of the capital raise, Clause 6 of the Company's Memorandum of Association and the relevant clause of the Company's Articles of Association be and are hereby amended to reflect the new share capital of the company by substituting the words and figures N31,396,493,787 divided into 62,792,987,574 ordinary shares of 50k each, and replacing same with the following words and figures N20,534,915,000.50 divided into 41,069,830,001 ordinary shares of 50k each, respectively.
11. That the section titled "**Directors**" on page 19 in the Articles of Association of the Bank be and is hereby amended by substituting the following: "unless and until otherwise determined by the Bank by Ordinary Resolution, the Directors of the Bank shall not be less than Five (5) or more than Twenty (20) in number" to "unless and until otherwise determined by the Bank by Ordinary Resolution, the Directors of the Bank shall not be less than Seven (7) or more than Fifteen (15) in number."
12. "That in the interpretation section of the Memorandum and Articles of Association, reference to the "Act" (Companies and Allied Matters Act Cap 50, Laws of the Federation of Nigeria 1990 as amended or modified from time to time) should be amended to "**Companies and Allied Matters Act No. 3 of 2020 (as amended from time to time)**".

Dated this 26th day of March, 2025.



## NOTICE OF ANNUAL GENERAL MEETING

**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/34AGM](http://www.zenithbank.com/34AGM), will also be available on the Company's website at [www.zenithbank.com](http://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 16, 2025, to enable the Registrar prepare for the payment of dividend.

4. **Dividend Warrants**

If approved, dividend warrants for the sum of N4.00K for every share of 50K (bringing the total dividend for the financial year ended December 31, 2024 to N5.00K) will be paid via e-mandate on April 29, 2025, to shareholders whose names are registered in the register of members at the close of business on April 15, 2025. 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 April 29, 2025.

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](http://www.zenithbank.com).

**By Order of the Board**

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