



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 8th Annual General Meeting of Stanbic IBTC Holdings PLC will be held at I.B.T.C. Place, Walter Carrington Crescent, Victoria Island, Lagos on Wednesday, 17 June 2020 at 10.00 am to transact the following business:

Ordinary Business

1. To receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2019 and the Auditors' Report thereon.
2. To declare a dividend.
3. To re-elect retiring Directors and to approve the appointment of additional Directors for the Company.
4. To authorize the Directors to fix the remuneration of the auditors for the ensuing year.
5. To elect members of the Audit Committee.

Special Business

6. To consider and if thought fit pass the following as an ordinary resolution:

"That the Directors' annual fees for the year ending 31 December, 2020 be and is hereby fixed at ₦277,512,000.00"

7. To consider and if thought fit pass the following resolution as a special resolution:

"That Article 4 of the Articles of Association of the Company be is hereby amended to read as follows:

"The Quorum necessary for the transaction of the business of the Directors may be fixed by the Directors and unless so fixed shall be two. A meeting of the Board of Directors may be held by conference call, video call or other digital or electronic means. A Director shall be entitled to participate in a Board Meeting by any digital or electronic means and where a Director so participates, he shall be counted for the purpose of determining whether a quorum has been constituted and for determining the outcome of any vote taken at the Meeting."

8. To consider and if thought fit pass the following sub-joined resolution as a Special Resolution: "That the Articles of Association of the Company be and is hereby amended by introducing a new Article 5, which shall read as follows:

"A Resolution in writing signed (or approved by letter, electronic mail, telegram or telex, or by any other electronic means whatsoever) by all the Directors or (unless either the Directors appointing the Committee or the regulations imposed by the Directors on such Committee shall otherwise direct), by all the members of a Committee for the time being shall be as valid and effectual as if it had been passed at a meeting of the Directors or as the case may be, such Committee duly called and constituted. Such resolution may be contained in one document or electronic transmission, or in several documents or electronic form (email or otherwise), each signed or approved by the Directors or Members of the Committee concerned. For the purpose of this Article, the signature or electronic approval as aforesaid of an alternate Director (if any) entitled to notice of meeting of Directors shall suffice in place of the signature or approval of the Director appointing him.

"That subsequent Articles shall be renumbered accordingly."

9. To consider, and, if thought fit, pass the following resolution as an Ordinary Resolution:

"That in compliance with the Rules of The Nigerian Stock Exchange 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 (as specified in the General Mandate Circular sent to Shareholders along with the Annual Report). 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 in 2021".

Dated this 19 day of May 2020
BY ORDER OF THE BOARD

Chidi Okezie
Company Secretary

www.stanbicibt.com

Notes:

Proxies

Only members are entitled to be represented at the meeting. A member entitled to attend, and vote may appoint one or more proxies to attend and vote instead of him/her.

As a responsible Corporate Citizen, Stanbic IBTC Holdings PLC, is aware of the unique challenges posed by the COVID-19 Pandemic and mindful of the need for all to take action to check the spread of the virus. To this end, the Group had earlier activated its internal COVID-19 Business Continuity Management Plan, in addition to implementing the safety measures recommended by Federal and State Governments; health authorities; and various Regulatory Agencies.

Accordingly and in order to ensure the safe conduct of the Company's 8th Annual General Meeting ("AGM") in accordance with the guidelines issued by the Corporate Affairs Commission as well as the Nigeria Centre For Disease Control, Shareholders are hereby informed that attendance at this AGM, shall only be by proxy and shall be limited to a maximum of twenty (20) people (the maximum crowd size currently permitted by Lagos State Government, the host city for the meeting).

In view of the foregoing, Members entitled to vote are advised to appoint any of the under listed proxies (who need not be Shareholders) to represent them at the meeting:

- | | |
|------------------------|-----------------------------|
| a. Mr. Basil Omiyi CON | g. Mrs. Bunmi Dayo-Olagunju |
| b. Mr. Yinka Sanni | h. Mr. Ayo Gbeleyi |
| c. Mrs. Ifeoma Esiri | i. Mr. Tunji Bamidele |
| d. Dr. Demola Sogunle | j. Mr. Sam Ayininuola |
| e. Ms. Nkemdilim Begho | k. Mr. Ibhadre George |
| f. Ms. Rabi Isma | l. Mrs. Olufunke Amobi |

A proxy form is attached to the Annual Report. All instruments of proxy must be deposited at the Registered Office of the Company or the Office of the Registrars, First Registrars & Investor Services Limited, No 2, Abebe Village Road, Iganmu, Lagos not later than 48 hours before the time for holding the meeting. NOTE: All instruments of proxy shall be at the Company's expense.

Dividends

If the dividend recommended by the Directors is approved at the meeting, the accounts of shareholders with the appropriate e-dividend mandate, will be credited on Thursday 18 June 2020 to shareholders whose names appear on the register of shareholders at the close of business on Wednesday 18 March 2020.

Closure of Register

The Register of members was closed on Thursday 19 March 2020.

Unclaimed Dividends

Several dividends remain unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. A schedule of members who are yet to claim their dividends will be circulated to Shareholders along with the Annual Report and Financial Statements. Members affected are advised to write or call at the office of the Company's Registrars, First Registrars & Investors Services Limited, Plot 2, Abebe Village, Iganmu, Lagos during normal working hours.

E-Dividend

Notice is hereby given to all shareholders to open bank accounts in order to take advantage of the E-dividend payment platform. A detachable application form for e-dividend and e-bonus is attached to the Annual Report to enable all shareholders furnish particulars of their accounts to the Registrars (First Registrars & Investors Services Limited) as soon as possible.

We request our shareholders to use the e-dividend payment portal that will serve as an on-line verification and communication medium for e-dividend mandate processing through the new E-Dividend Mandate Management System jointly introduced by the Central Bank of Nigeria, Securities and Exchange Commission, Nigeria Inter-Bank Settlement Systems PLC and the Institute of Capital Market Registrars.

Rights of Shareholders to ask Questions

Shareholders 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 Secretary at the registered office of the Company (I.B.T.C. Place Walter Carrington Crescent, Victoria Island, Lagos) or by email to chidi.okezie@stanbicibt.com or idris.toriola@stanbicibt.com, on or before Friday 12 June 2020.

Scrip Dividend Issue

We are once again advising our esteemed shareholders that in line with the authority granted to Directors by Shareholders at the 06 August 2015 Extra Ordinary General Meeting, Shareholders have a choice of receiving dividends declared by the Company, up to year 2020, either in cash or may elect to receive their dividends as new ordinary shares in the Company ("scrip dividend").

Where a shareholder elects to receive his or her dividends by way of new ordinary shares, then such scrip dividend shall only be allotted after receipt of any required regulatory approval and shall apply to shareholders whose names were on the Register of Members as at the qualification dates for the payment of such dividends ("Qualifying Shareholders").

With respect to two naira (N2.00) dividend being recommended by Directors for approval at the 8th Annual General Meeting of the Company, holding on Wednesday 17 June 2020, the qualification date as previously published was Wednesday 18 March 2020.

The reference price to be used in determining any scrip dividend allotment shall be the volume weighted average price (VWAP) of the Company's shares on The Nigeria Stock Exchange (The NSE) for the five business days commencing on the day the ordinary shares are first quoted ex-dividend. With respect to the two naira (N2.00) dividend indicated above, the reference price for determining the scrip dividend allotment is ₦24.79).

Shareholders, who wish to receive their two naira (N2.00) dividend by way of new ordinary shares, can either download the Scrip Dividend Election form ("the Form") from our website, by clicking on the following link: <http://reporting.stanbicibt.com/resultsreports.php>. In addition, you may also obtain a copy of the form by contacting either the Group Company Secretary – Email: chidi.okezie@stanbicibt.com or Idris Toriola, Head Investor Relations – Email: idris.toriola@stanbicibt.com; Tel +234 1 422 8501; or by contacting the Registrars: First Registrars and Investor Services Limited on Tel: +234 1 2701078-9. All completed forms must reach the Registrars on or before close of business on Friday 29 May 2020.

Shareholders who however elect to receive their dividends in cash, are not required to take any action as they will have their bank accounts (in the case of shareholders with the appropriate e-dividend mandate) credited on the dividend payment date.

For any enquiry, please contact Chidi Okezie, Group Company Secretary – Email: chidi.okezie@stanbicibt.com or Idris Toriola, Head Investor Relations – Email: idris.toriola@stanbicibt.com; Tel +234 1 422 8501.

Voting

Voting shall be by show of hands.

Audit Committee

In accordance with section 359(5) of the Companies and Allied Matters Act Cap C20 Laws of the Federation of Nigeria 2004, any shareholder may nominate another shareholder for appointment to the Audit Committee. Such nomination shall be in writing and must reach the Company Secretary not less than 21 days before the annual general meeting. The Central Bank of Nigeria's Code of Corporate Governance has indicated that some of the members of the audit committee should be knowledgeable in internal control processes. Also, the Securities and Exchange Commission's Code of Corporate Governance has indicated that members of the Audit Committee should have basic financial literacy and should be able to read financial statements.

Accordingly, we would, therefore, request that the nominations be accompanied by a copy of the nominee's curriculum vitae.

Re-Election and Election of Directors

In accordance with the provisions of Articles of Association, the Directors to retire by rotation at the AGM are Mr Basil Omiyi CON, Prof. Fabian Ajogwu SAN and Mr Ballama Manu MFR. The retiring Directors, being eligible, offer themselves for re-election.

Also, in accordance with Section 256 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria 2004, SPECIAL NOTICE IS HEREBY GIVEN that Mr. Basil Omiyi, who attained the age of 74 years in January 2020, will be proposed for re-election as a Director at the Meeting.

The appointment of Mrs Nkemdilim Uwaje Begho as a Director of the Company will also be tabled for shareholders' approval.

Stanbic IBTC
A member of
Standard Bank Group



Proxy Form

Stanbic IBTC Holdings PLC

RC 1018051

8TH ANNUAL GENERAL MEETING

will be held at I.B.T.C. Place, Walter Carrington Crescent, Victoria Island, Lagos on Wednesday 17 June 2020 at 10.00am.

I, Mr/Mrs/Miss

Account No.:
Shareholder's Name:
No. of Shares:

being a member of Stanbic IBTC Holdings PLC hereby appoint

.....
or failing him/her the Chairman of the Meeting as my proxy to attend and vote for me and on my behalf at the Annual General Meeting of the Company to be held on Wednesday 17 June 2020 at 10.00am and at any adjournment thereof.

Dated this day of 2020

Signature(s) of Shareholder(s):

Name of Shareholder:

Number of Shares			
Resolutions	For	Against	Abstain
To receive and consider the Report of the Directors and the Financial Statements for the year ended 31 December 2019 and the Auditors' Report thereon.			
To declare a dividend			
To re-elect retiring Directors: Mr. Basil Omiyi CON Prof. Fabian Ajogwu SAN Mr. Ballama Manu MFR			
To appoint new Directors: Mrs. Nkemdilim Uwaje Begho			
To authorize Directors to fix remuneration of the Auditors for the ensuing year.			
To elect members of the Audit Committee.			
To approve Directors' fees for the year ending 31 December 2020			
To amend Article 4 of the Articles of Association to enable Directors attend board meetings by different digital / electronic means.			
To introduce a new Article 5 to enable Directors pass Resolutions in writing by electronic and other digital transmission.			
Thereafter, re-number subsequent articles			
To grant the Company and its related entities ('the Group') a General Mandate in respect of all recurrent transactions entered into with a related party or interested person in respect of transactions of a revenue or trading nature			
Please indicate with an 'X' in the appropriate box how you wish your votes to be cast on the resolutions set out in the Notice of Meeting. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.			

Notes:

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- Mr. Basil Omiyi CON
- Mr. Yinka Sanni
- Mrs. Ifeoma Esiri
- Dr. Demola Sogunle
- Ms. Nkemdilim Begho
- Ms. Rabi Isma
- Mrs. Bunmi Dayo-Olagunju
- Mr. Ayo Gbeleyi
- Mr. Tunji Bamidele
- Mr. Sam Ayininuola
- Mr. Ibhadre George
- Mrs. Olufunke Amobi

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DETACH ADMISSION CARD ALONG THIS LINE

ADMISSION CARD

Please admit the Shareholder or his /her/ its duly appointed proxy to the 8th Annual General Meeting of Stanbic IBTC Holdings PLC which will be held at the I.B.T.C. Place, Walter Carrington Crescent, Victoria Island, Lagos on Wednesday 17 June 2020.

Name of shareholder (in BLOCK CAPITALS):

Number of Shares:

Account No.:
Shareholder's Name:
No. of Shares:

Proxy Shareholder

Please tick 'I' in the appropriate box above before presenting this card for admission to the meeting

Signature of person attending:

* Before posting the above form of proxy, please tear off this part and retain it.

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