

# Notice of 2020 AGM Annual General Meeting

NOTICE IS HEREBY GIVEN that the 2020 Annual General Meeting of Wema Bank Plc will be held at the 5th Floor, Wema Tower, 54, Marina Lagos on Tuesday, May 25, 2021 at 11:00am to transact the following business:

## Ordinary Business

- To lay before the meeting the Audited Financial Statements for the year ended December 31, 2020 together with the reports of the Directors, Auditors and the Statutory Audit Committee thereon.
- To declare a dividend.
- To elect / approve the appointment of the following Directors:
  - Mr. Oluwole A. Ajimisinmi - Executive Director
  - Mr. Chukwuemeka Obiagwu - Executive Director
  - Mrs. Ibiye A. Ekong - Independent Non- Executive Director
- To re-elect the following Directors retiring by rotation:
  - Mr. Abubakar Lawal - Non-Executive Director
  - Mr. Babatunde Kasali - Non-Executive Director
- To disclose the remuneration of Managers of the Company.
- To appoint KPMG Professional Services as the External Auditors of the Bank in place of Deloitte & Touche who would be retiring at the conclusion of this Annual General Meeting.
- To authorize the Directors to fix the remuneration of the Auditors.
- To elect members of the Statutory Audit Committee.

## Special Business By Ordinary Resolutions

- To approve the remuneration of Directors.
- To consider and if thought fit, pass the following resolutions as ordinary resolutions:
  - That the Directors be and are hereby authorised to consider and recommend as appropriate, steps to enable the bank to undertake a reconstruction of its share capital and to raise additional capital, subject to the approval of relevant regulatory authorities, to position the Bank for future growth; and
  - That the Directors be and are hereby authorised to appoint, in relation to the above resolution, 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 resolution, including without limitation, complying with the directives of regulatory authorities.

Dated this 30th day of April 2021.

By Order of the Board

**Johnson Lebile**  
Company Secretary  
FRC/2019/NBA/00000019017  
54, Marina,  
Lagos.

## Notes

- Proxy**  
Shareholders should kindly note that following the Government directive restricting public gathering due to the COVID-19 pandemic, the Corporate Affairs Commission has granted approval for the AGM to hold by proxy to minimise physical contact and ensure public health and safety. Quorum for the meeting can therefore be formed either by physical attendance or by proxy. A member entitled to attend and vote at the Annual General Meeting is therefore entitled to appoint a proxy to attend and vote in his/her stead. The names of suggested proxies are:
  - Mr. Babatunde Kasali
  - Mr. Ademola Adebise
  - Mr. Abubakar Lawal
  - Sir Sunday Nwosu
  - Mr. Boniface Okezie
  - Mr. Tunde Badmus
  - Mr. Eric Akintunde
  - Mr. Mathew Akinlade
  - Mr. Nornah Awoh
  - Mrs. Bisi Bakare
  - Mrs. Ganiyat Shiyabola
  - Chief Olatunde Okelana
  - Alhaji Mukhtar Mukhtar Ismail

A blank proxy form is attached to the Annual Report and available on the Company's website at [www.wemabank.com](http://www.wemabank.com) and the Registrars website at [www.gtiregistrars.com](http://www.gtiregistrars.com). In line with the Corporate Affairs Commission's guidelines, Shareholders are advised to send their completed proxy forms to the office of the Company Secretary, Wema Bank Plc, 54, Marina Lagos or send soft copies to [companysecretariat@wemabank.com](mailto:companysecretariat@wemabank.com) or [proxy@gtiregistrars.com](mailto:proxy@gtiregistrars.com) not later than May 17, 2021 to enable the bank to stamp the proxy forms at the Bank's expense.
- Dividend Payment and Closure of Register**  
If the proposed dividend recommended by the Directors is approved by members at the Annual General Meeting, the dividend will be payable less withholding tax on May 25, 2021 to shareholders who are on the Company's Register of Members at the close of business on Wednesday, May 12, 2021. Shareholders who have completed the e-dividend Mandate forms will receive a direct credit of the dividend into their bank accounts.  
Notice is therefore given that the Register of Members and Transfer Books will be closed from Thursday, May 13, 2021 to Wednesday, May 19, 2021 (both days inclusive) for the purpose of preparing an up-to-date Register.
- Statutory 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. All nominations of members for election to the Audit Committee should reach the Company Secretary at least 21 days before the Annual General Meeting via [companysecretariat@wemabank.com](mailto:companysecretariat@wemabank.com). Kindly note that the provisions of the Codes of Corporate Governance issued by the Securities and Exchange Commission (SEC) and Central Bank of Nigeria require some members of the Committee to have basic financial literacy and be knowledgeable in internal control processes. Consequently, all nominations should be accompanied by a copy of the nominee's detailed resume disclosing requisite qualifications.
- Appointment of Directors**  
Oluwole Ajimisinmi was appointed as an Executive Director of the Company on July 1, 2020 subject to CBN's approval. His appointment has been approved by the Central Bank of Nigeria and will be presented to the shareholders for the approval of his appointment at this Annual General Meeting.  
Ibiye Asime Ekong was appointed as an Independent Non-Executive Director of the Company on September 7, 2020 subject to the CBN's approval. Her appointment has been approved by the Central Bank of Nigeria and will be presented to the shareholders for election at this Annual General Meeting.  
Chukwuemeka Obiagwu was appointed as an Executive Director of the Company on April 1, 2021 subject to CBN's approval. His appointment has been approved by the Central Bank of Nigeria. He will be presented to the shareholders for the approval of his appointment at this Annual General Meeting.
- 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 on any item contained in the Annual Report and Accounts. Please send questions and comments to the Company's Secretarial Department, Wema Bank Plc, 54 Marina Lagos not later than 19th day of May 2021.
- Unclaimed Dividends**  
A list of unclaimed dividends will be circulated with the Annual Report and Financial Statements. Members concerned are advised to contact the Registrars (Greenwich Registrars & Data Solutions Limited) at 274, Murtala Mohammed Way, Yaba, Lagos State.
- E-Dividend**  
Pursuant to the directive of the Securities and Exchange Commission, notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of e-dividend. A detachable application form for e-dividend to enable shareholders furnish particulars of their accounts to the Registrar as soon as possible is attached to the Annual report for convenience. The form can also be downloaded from the company's website at [www.wemabank.com](http://www.wemabank.com) or from Greenwich Registrars & Data Solutions website at [www.gtiregistrars.com](http://www.gtiregistrars.com)
- Biographical Details of Directors for Re-election/Election**  
Babatunde Kasali and Abubakar Lawal will be retiring by rotation at this meeting in line with S. 285 of CAMA. The retiring directors, being eligible for re-election are offering themselves for re-election as Directors at this AGM. The profiles of the directors standing for re-election are available in the Annual Report and on the Company's website.
- Live Streaming of the AGM**  
The AGM will be streamed live online. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM live streaming will be made available on the Company's website at [www.wemabank.com](http://www.wemabank.com)
- The 2020 Annual Report and Accounts of the Company shall be made available on the Company's website at [www.wemabank.com](http://www.wemabank.com)

## Proxy Form

Annual General Meeting to be held at Wema Tower, 54, Marina, Lagos on Tuesday, 25 May, 2021 at 11:00am

I/We\* \_\_\_\_\_

being member/members of Wema Bank Plc hereby appoint\*\* \_\_\_\_\_

or failing him the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held on Tuesday, 25 May, 2021 and at any adjournment thereof.

SHAREHOLDER'S SIGNATURE & DATE

SHAREHOLDER'S NAME


Please indicate with an "X" in the appropriate box how you wish your votes to be cast on the resolutions set above. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.

ORDINARY RESOLUTIONS	FOR	AGAINST
1. To lay before the meeting the Audited Financial Statements for the year ended December 31, 2020 together with the reports of the Directors, Auditors and the Statutory Audit Committee thereon.	<input type="checkbox"/>	<input type="checkbox"/>
2. To declare a dividend.	<input type="checkbox"/>	<input type="checkbox"/>
3. To elect / approve the appointment of the following Directors Mr. Oluwole A. Ajimisinmi <input type="checkbox"/> Mr. Chukwuemeka Obiagwu <input type="checkbox"/> Mrs. Ibiye A. Ekong <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. To re-elect the following Directors retiring by rotation: Mr. Abubakar Lawal <input type="checkbox"/> Mr. Babatunde Kasali <input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. To disclose the remuneration of Managers of the Company.	<input type="checkbox"/>	<input type="checkbox"/>
6. To appoint KPMG Professional Services as the External Auditors of the Bank in place of Deloitte & Touche who would be retiring at the conclusion of this Annual General Meeting.	<input type="checkbox"/>	<input type="checkbox"/>
7. To authorize the Directors to fix the remuneration of the Auditors.	<input type="checkbox"/>	<input type="checkbox"/>
8. To elect members of the Statutory Audit Committee.	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS BY ORDINARY RESOLUTIONS	FOR	AGAINST
9. To approve the remuneration of Directors.	<input type="checkbox"/>	<input type="checkbox"/>
10. To consider and if thought fit, pass the following resolutions as ordinary resolutions: a. That the Directors be and are hereby authorised to consider and recommend as appropriate, steps to enable the bank to undertake a reconstruction of its share capital and to raise additional capital, subject to the approval of relevant regulatory authorities, to position the Bank for future growth; and b. That the Directors be and are hereby authorised to appoint, in relation to the above resolution, 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 resolution, including without limitation, complying with the directives of regulatory authorities.	<input type="checkbox"/>	<input type="checkbox"/>

## ADMISSION CARD

ANNUAL GENERAL MEETING to be held at Wema Tower, 54, Marina, Lagos on Tuesday, 25 May, 2021 at 11:00am

Shareholder's Name (Surname & Other Names) \_\_\_\_\_

Shareholder's Account No.

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No. of Shares

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## IMPORTANT

SIGNATURE OF PERSON ATTENDING

DATE SIGNED.

D	D	/	M	M	/	Y	Y	Y	Y
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- Before posting the proxy form, please tear off this part and retain it. A person attending the Annual General Meeting of the Company of his proxy should produce this card to secure admission to the meeting.
- Write your name in Block Letters on the proxy form where marked (\*) and the name of your proxy where marked (\*\*) and ensure the proxy form is dated and signed.
- Write your name in Block Letters on the proxy form where marked (\*), and the name of your proxy where marked (\*\*) and ensure the proxy form is dated and signed.
- It is a requirement of the Stamp Duties Act, Cap 411, Laws of the Federation of Nigeria, 1990 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of the shareholders must bear a stamp duty.
- The proxy form when completed must be deposited at the office of the Registrars, Greenwich Registrars & Data Solutions Limited, 274, Murtala Mohammed Way, Yaba, Lagos not less than 48 hours before the time fixed for the meeting.
- If proxy form is executed by a company, it should be sealed under its common seal or under the hand and seal of its Attorney.