

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 61st Annual General Meeting of United Bank for Africa Plc (the Bank) will hold virtually via <https://www.ubagroup.com/2022AGM> on Thursday, April 27, 2023, at 10:00 AM to transact the following business:

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended December 31, 2022, together with the Reports of the Directors, Auditors, and the Audit Committee thereon.
2. To declare a final dividend.
3. To re-elect the following Directors retiring by rotation:
 - 3.1. Ms. Angela Aneke
 - 3.2. Mr. Abdulqadir Bello, FCA
 - 3.3. Dr. Kayode Fasola
4. To authorize the Directors to fix the remuneration of the Auditors for the 2023 financial year.
5. To disclose the remuneration of managers of the Bank.
6. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

7. To consider and if thought fit, pass the following as an Ordinary Resolution:
 - i. That the remuneration of the Directors of the Bank for the year ending December 31, 2023 be and is hereby fixed at N50 million only for each Director and N75 million for the Board Chairman.

NOTES

1. Proxy

A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a proxy form must be completed, duly stamped by the Commissioner of Stamp Duties and deposited either at the office of the Bank's Registrars, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos Nigeria, or via email at cxc@africaprudential.com not later than 48 hours before the fixed time of the meeting.

2. Virtual Meeting Link

Further to the signing into law of the Business Facilitation (Miscellaneous Provisions) Act, which allows public companies to hold meetings electronically, this AGM would be held virtually. The Virtual Meeting Link for the Annual General Meeting is <https://www.ubagroup.com/2022AGM>. The Virtual Meeting Link will also be available on the Company's website at www.ubagroup.com.

3. Stamping of Proxy

The Company has made arrangements, at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

4. Live Streaming of the AGM

The AGM will be live-streamed online. The AGM live streaming link will be available on the Company's website at www.ubagroup.com.

5. Dividend Payment

If the dividend recommended by the Directors is approved, the dividend will be posted electronically on Thursday, April 27, 2023, to all shareholders whose names are registered in the Company's Register of Members as at the close of business on Friday, April 14, 2023, and who have completed the e-dividend registration and have mandated the Registrars to pay dividend directly into their bank accounts.

6. Closure of Register of Members

The Register of Members will be closed on Monday, April 17, 2023, to enable the Registrars prepare for payment of dividends.

7. Profiles of Directors for Re-election

The profiles of Ms. Angela Aneke, Mr. Abdulqadir Bello, FCA and Dr. Kayode Fasola who are seeking election/re-election, are provided in the Annual Report.

8. Questions from Shareholders

Shareholders and other holders of the Company's securities reserve the right to ask questions not only at the meeting, but also in writing prior to and after the meeting on any item contained in the Annual Report and Accounts. Please send all questions to investorrelations@ubagroup.com.

9. Unclaimed Dividend Warrants and Share Certificates

Shareholders are hereby informed that a number of share certificates and dividend warrants which were returned to the Registrars as unclaimed are still in the custody of the Registrars. A list of all unclaimed dividends will be circulated with the Annual Report and Financial Statements. Any shareholder affected by this notice is advised to contact the Company's Registrars, Africa Prudential Plc, at 220B Ikorodu Road, Palmgrove, Lagos, or via email at cxc@africaprudential.com to lay claim.

10. Audit Committee

In accordance with Section 404(3) of the Companies and Allied Matters Act 2020, the Audit Committee shall consist of five members comprising of three Shareholders and two Non-Executive Directors. Section 404(6) of the Act also provides that any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one days before the Annual General Meeting. The Financial Reporting Council's Nigerian Code of Corporate Governance provides that all members of the Audit Committee should be financially literate and be able to read and understand financial statements. Consequently, a detailed curriculum vitae confirming the nominee's qualification should be submitted with each nomination.

Dated this 30th day of March, 2023.

By Order of the Board.



Bili A. Odum
Group Company Secretary/Legal Counsel
57 Marina, Lagos
FRC/2013/NBA/0000000195

TIN No. 01126011 – 0001

