

NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT pursuant to Section 127 (1), 128 and 259 of the Companies and Allied Matters Act 2020, an Extra-Ordinary General Meeting of AG MORTGAGE BANK PLC will be held at the Company's Head Office, AG Mortgage Bank Plc, 96, Opebi Road, Ikeja, Lagos including via teleconference on **Thursday the 20th Day May 2021 at 11.00 a.m.** prompt to consider and if thought fit, pass the following Resolutions:

SPECIAL RESOLUTION:

1. That the Authorized Share Capital of the Bank be increased from five billion naira (N5,000,000,000) divided into ten billion (10,000,000,000) Ordinary Shares of 50K each to ten billion naira (N10,000,000,000) divided into twenty billion (20,000,000,000) Ordinary shares of 50k each by the creation of ten billion (10,000,000,000) Ordinary shares of 50k each, such shares ranking *pari passu* in all respects with the existing shares in the Capital of the Bank;
2. That pursuant to the increase in the Share Capital as stated in resolution 1 above, 2,320,000,000 Ordinary shares of 50k of the new shares created be issued by way of Private Placement, Rights Issue and/or Public Offer or a combination of the three methods (Private Placement, Rights and Public Offer) or any other methods at a price to be advised by the Financial Advisers and approved by the Board, the Securities and Exchange Commission and other relevant Regulatory Authorities.
3. That the Sum of N625,000,000 out of the sum of N712,871,000 outstanding to the credit of Share Premium account be applied to pay for 1,250,000,000 Ordinary shares of 50k each and same be distributed to shareholders on the basis of one (1) new Ordinary share of 50 k each for every Eight (8) Ordinary Shares of 50k each held at a date to be fixed by the Directors after all the necessary regulatory approvals have been obtained.
4. That the Board and Management are hereby authorized to do all that are necessary and required to give effect to the resolutions so passed

PROXY:

Any member of the Company entitled to attend and vote at this 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 and deposited either at the office of the Company's Registrar, CardinalStone Registrars Limited, 358, Herbert Macaulay Way, Yaba, Lagos not later than 48 hours before the time fixed for the meeting. A blank Proxy Form is to be downloaded from the Company's website at www.agmortgagebankplc.com

ONLINE STREAMING OF EGM

The EGM 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 EGM online live streaming will be made available on the Company's website - www.agmortgagebankplc.com, info@agmortgagebank.com, Facebook channel [agmortgagebankplc](https://www.facebook.com/agmortgagebankplc), twitter [@agmbplc](https://twitter.com/agmbplc), instagram [@agmbplc](https://www.instagram.com/agmbplc)

Dated This 16th Day of April, 2021

BY: ORDER OF THE BOARD

Anthony Okonmah, FCIS
Company Secretary
FRC/2015/NBA/00000012622
REGISTERED OFFICE
96 Opebi Road, Ikeja, Lagos