



11. NOTICE OF COURT-ORDERED MEETING

IN THE FEDERAL HIGH COURT OF NIGERIA
HOLDEN AT LAGOS

SUIT No FHC.L/CS/840/2023

IN THE MATTER OF
THE COMPANIES & ALLIED MATTERS ACT 2020 (CAMA)
AND
IN THE MATTER OF AN APPLICATION UNDER SECTION 715 CAMA

AND
IN RE: UNION BANK OF NIGERIA PLC. (RC. 6262)

MEETING OF THE REGISTERED HOLDERS OF THE ISSUED AND FULLY PAID ORDINARY SHARES

OF

UNION BANK OF NIGERIA PLC

NOTICE IS HEREBY GIVEN that by an order of the Federal High Court, sitting at Lagos (**hereinafter called “the Court”**) dated 10th of May, 2023 made under the hand of the Honourable Justice A. Aluko in the above matter, the Court has directed that a meeting (**“the Meeting”**) of the holders of the fully paid-up ordinary shares of Union Bank of Nigeria Plc (**hereinafter called “Union Bank” or “the Bank”**) be convened for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Arrangement between Union Bank of Nigeria Plc and the holders of its fully paid ordinary shares. The Scheme is explained in detail in the Explanatory Statement on Pages 10 to 16 of the Scheme Document.

The Meeting will be held on the **13th of June, 2023 at Shell Hall, MUSON Centre, Onikan, Lagos at 11:00am**, at which place and time all the aforesaid shareholders are requested to attend.

Copies of the Scheme and the Explanatory Statement required to be furnished pursuant to Sections 715 and 716 of CAMA are enclosed herewith.

At the meeting, the following sub-joined resolution will be proposed and if thought fit passed as a special resolution of the Bank:

1. *That the Scheme of Arrangement dated the 10th day of May, 2023 be and is hereby approved and that the Directors be and are hereby authorized to consent to any modification of the Scheme of Arrangement that the Federal High Court shall deem fit to impose or approve.*
2. *For the purpose of giving effect to the Scheme subject to such modification, addition and condition agreed between the Bank and Holders of its Ordinary Shares and/or approved or imposed by the Court:*
 - (i) *The Scheme Shares (as defined in this Scheme Document) be transferred to Titan Trust Bank Limited.*
 - (ii) *The holders of the Scheme Shares be paid the Scheme Consideration (as defined in this Scheme Document) by Titan Trust Bank for the transfer of the said Scheme Shares.*
3. *That as consideration for the transfer of the Scheme Shares, each holder of the Scheme Shares shall receive ₦7 (Seven Naira) per share transferred.*
4. *That Nigerian Exchange Limited (“NGX”) and Central Securities Clearing System Plc (“CSCS”) shall be notified and requested to terminate trading in the shares with effect from the Eligibility Date and no trading or transfer of the Bank’s shares shall be registered after that date.*

5. *That conditional upon the Scheme becoming effective, the Bank's shares shall be de-listed from NGX on the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders (as defined in the Scheme Document) shall be deemed to be dematerialized and in the case of dematerialised shares, all the shares of the Bank that were lodged with the CSCS shall be transferred to Titan Trust.*
6. *That the Board of Directors of the Bank be and is hereby authorised to take all necessary steps and to consent to any modifications of the Scheme of Arrangement that the Federal High Court or the Central Bank of Nigeria or the Securities & Exchange Commission may deem fit to impose or approve, or that may otherwise be required."*

By the said Order, the Court has appointed the Chairman of the Board of Directors, **Mr. Farouk Mohammed Gumel**, or failing him, any other director appointed in his stead by the shareholders present at the meeting to act as Chairman of the said meeting, and has directed the Chairman to report the results thereof to the Court. Voting at the meeting will be by poll. Shareholders may vote in person, or they may appoint another person, whether a shareholder or not to attend and vote in their stead.

In compliance with the requirements of the Nigerian Exchange Limited, Titan Trust Bank Limited, the majority shareholder in Union Bank, has informed Union Bank that it, its nominees, associates, related parties, or other party acting in concert, will not exercise its right of voting at the Court-Ordered Meeting. Thus, Titan Trust Bank limited will not be voting at the Court-Ordered Meeting.

The Qualifying Shareholders *may submit questions on the Scheme* to the Bank prior to the date of the Court-Ordered Meeting. All such questions must be submitted to the Company Secretary via email to **CompanySecretaryUBN@unionbankng.com** not less than 24 hours before the time appointed for the Court-Ordered Meeting. Shareholders sending in their questions will be required to provide the following details along with their questions: full name as provided during the purchase of the share(s), phone number and email address (if available).

A form of proxy applicable for the meeting is enclosed herewith. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of Union Bank of Nigeria Plc.

It is requested that the executed Proxy Form be lodged at the office of the Registrar, as shown on the Proxy Form, not less than 24 (twenty-four) hours before the time appointed for the Court-Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

The Scheme of Arrangement will be subject to the subsequent approval of the Court.

Closure of Register of Members

The register of members will be closed from **May 22, 2023 to May 26, 2023 (both dates inclusive)** for the purpose of determining the right of attendance at the Court-Ordered meeting.

Dated this 16th day of May, 2023



Somuyiwa Sonubi
Company Secretary
Union Bank of Nigeria Plc
Stallion Plaza



Abubakar G. Anafi (Partner)
G. Elias
6 Broad Street
Lagos



SCHEME OF ARRANGEMENT FOR THE REORGANISATION OF CAPITAL BETWEEN UNION BANK OF NIGERIA PLC AND THE HOLDERS OF ITS FULLY PAID ORDINARY SHARES OF ₦7.00 NAIRA EACH

COURT-ORDERED MEETING of Union Bank of Nigeria Plc to be held at Shell Hall, MUSON Centre, Onikan, Lagos on the 13th of June, 2023 at 11:00 a.m.

I/We of being a member / members of Union Bank of Nigeria Plc hereby appoint or failing him, the Chairman of the Meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held on Tuesday, June 13, 2023 or at any adjournment thereof.

Dated this day of 2023

Shareholder’s Signature
(A Corporation must execute and affix a Common Seal)

SPECIAL RESOLUTION	
<i>That:</i>	
1.	<i>The Scheme of Arrangement dated the 10th day of May, 2023 be and is hereby approved and that the Directors be and are hereby authorized to consent to any modification of the Scheme of Arrangement that the Federal High Court shall deem fit to impose or approve.</i>
2.	<i>For the purpose of giving effect to the Scheme with or subject to such modification, addition and condition agreed between the Bank and Holders of its Ordinary Shares and/or approved or imposed by the Court:</i> <i>(i) The Scheme Shares (as defined in the Scheme Document) be transferred to Titan Trust Bank limited.</i> <i>(ii) The holders of the Scheme Shares be paid a Scheme Consideration (as defined in the Scheme Document) by Titan Trust Bank limited for the transfer of the said Scheme Shares.</i>
3.	<i>As consideration for the exchange of the Scheme Shares, each holder of the Scheme Shares shall receive ₦7.00 per share.</i>
4.	<i>The Nigerian Exchange Limited (“NGX”) and Central Securities Clearing System Plc (“CSCS”) shall be notified and requested to terminate trading in the shares with effect from the Eligibility Date and no trading or transfer of the Bank’s shares shall be registered after that date.</i>
5.	<i>Conditional upon the Scheme becoming effective, the Bank’s shares shall be de-listed from NGX on the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders (as defined in the Scheme Document) shall be deemed to be dematerialised and in the case of dematerialised shares, all the shares of the Bank that were lodged with the CSCS shall be transferred to Titan Trust.</i>
6.	<i>The Board of Directors of Union Bank of Nigeria Plc be and are hereby authorised to take all necessary steps and to consent to any modification of the Scheme of Arrangement that the Court shall deem fit to impose or approve.</i>

Please indicate how you wish your vote to be cast at the Court-Ordered Meeting by indicating ‘x’ as appropriate

FOR	AGAINST

- a. A member (shareholder) entitled to attend and vote at the general meeting is entitled to appoint a proxy in his stead
- b. In the case of joint shareholders, any of such may complete the form, but the names of all joint shareholders must be stated.
- c. If the shareholder is a corporation, this form must be under the common seal or under the hand of some office or attorney duly authorised on their behalf.
- d. Provisions have been made on this form for the chairman of the meeting to act as your proxy, but if you wish, you may insert in the blank spaces on the form (marked*) the name of any person whether a member of the Bank or not who will attend the meeting and vote on your behalf instead of the chairman of the meeting.
- e. All instruments of proxy must be duly stamped by the Commissioner for Stamp Duties and deposited at the office of the Registrar not later than 24 (twenty-four) hours before the date of the meeting.
- f. The proxy must produce the Admission Form sent with the notice of the meeting to obtain entrance to the meeting.

Please, before posting the above form, please tear off this part and retain it for admission to the meeting

ADMISSION FORM

Please admit the shareholder named on this Admission Form or his duly appointed proxy to the Court-Ordered Meeting to be held at the Shell Hall, MUSON Centre, Onikan, Lagos on Tuesday, June 13, 2023 at 11:00am

Name of Shareholder	
No of Shares	

Signature of Person Attending ** _____

**** You are required to sign this card at the venue of the CoM, in the presence of the Registrars**