



NOTICE OF 5TH ANNUAL GENERAL MEETING

FBN HOLDINGS PLC.
RC 916455

NOTICE IS HEREBY GIVEN that the 5th Annual General Meeting (AGM) of members of FBN HOLDINGS PLC. will be held at the Zinnia Hall, Eko Hotel and Suites, Plot 1415 Adetokunbo Ademola Street, Victoria Island, Lagos, on Friday, 19 May, 2017 at 10 a.m or so soon thereafter to transact the following:

Ordinary Business:

1. To receive the audited accounts for the financial year ended 31 December 2016 together with the reports of the Directors, Auditors, and Audit Committee thereon
2. To declare a dividend
3. To elect Directors
- 3a. To elect Oluwande Muoyo as Director
- 3b. To elect Cecilia Akintomide, OON, as Director
4. To re-elect retiring Directors
- 4a. To re-elect Hamza Wuro Bokki (PhD) as Director
- 4b. To re-elect 'Debola Osibogun as Director
- 4c. To re-elect Omatseyin Ayida as Director
5. To authorise the Directors to fix the remuneration of the Auditors
6. To elect members of the Audit Committee

NOTES

1. PROXY

A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in his stead. A proxy need not also be a member. A proxy form is at the end of the financial statements. All instruments of proxy must be duly stamped at the Stamp Duties Office and deposited at the registered Office of the Company or the Office of the Registrar, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos not later than 48 hours before the time for holding the meeting.

2. DIVIDEND WARRANTS

If the proposed dividend recommended by the directors is approved by members at the AGM, the Dividend Warrants will be posted on Monday, 22 May 2017 to members whose names appear in the Register of members at the close of business on Friday, 5 May 2017.

3. CLOSURE OF REGISTER OF MEMBERS

In accordance with Section 89 of Company and Allied Matters Act (CAMA), please note that the Register of members and transfer books of the Company will be closed from 8-12 May 2017 (both dates inclusive) to enable the Registrar to update its records in preparation for the payment of dividend.

4. UNCLAIMED DIVIDEND WARRANTS

Some dividend warrants have remained unclaimed or are yet to be presented for payment or are in need of revalidation. Affected shareholders are advised to contact the Registrar, First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos on this.

5. STATUTORY AUDIT COMMITTEE

In accordance with Section 359(5) of the CAMA, a shareholder may nominate another shareholder for appointment to the Audit Committee. Such nomination should be in writing and must reach the Company Secretary not less than 21 days before the AGM. The Code of Corporate Governance of the Securities and Exchange Commission (SEC) and Central Bank of Nigeria (CBN) respectively

indicate that some of the members of the Audit Committee should have basic financial literacy and be knowledgeable in internal control processes.

Similarly, in line with Section C of Rule 2 of the Financial Reporting Council of Nigeria (FRCN) Rules, the Chairman of the Audit Committee must be a professional member of an accounting body established by Act of the National Assembly in Nigeria.

In view of the foregoing, we therefore request that nominations must be accompanied by a copy of the nominee's Curriculum Vitae. The Curriculum Vitae of eligible candidates will be posted on the Company's website before the date of the meeting.

6. E-DIVIDEND/BONUS

In line with the decision of the Capital Market Committee at its meeting held on 9 August 2016, the Securities and Exchange Commission has directed all capital market Registrars to discontinue the issuance of dividend warrants to investors after 31 July 2017.

In view of the foregoing, shareholders are advised to complete the e-dividend mandate forms with the Registrar or their bankers. Dividends not paid after 31 July 2017 will only be paid electronically to shareholders bank account details as directed by the Securities and Exchange Commission.

Detachable application forms for change of address, e-dividend and e-bonus are attached to the Annual Report for shareholder's convenience. The forms can also be downloaded from the registrar's website <https://firstregistrarsnigeria.com>. The duly completed form should be delivered to First Registrars & Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos.

7. ELECTION/RE-ELECTION OF DIRECTORS

i. Election of Directors

Oluwande Muoyo and Cecilia Akintomide, OON are being proposed for election as Directors. They were both appointed as Directors on 19 July 2016. The CBN has approved the appointment of Oluwande Muoyo whilst the appointment of Cecilia Akintomide, OON is being processed. Both are now being presented for shareholders' approval at the AGM.

ii. Retirement/Re-Election of Directors

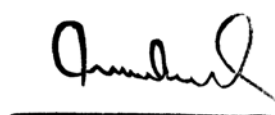
Hamza Wuro Bokki (PhD), 'Debola Osibogun and Omatseyin Ayida are retiring by rotation at the current meeting in line with Section 259 of CAMA. The retiring Directors, being eligible, are therefore offering themselves for re-election as Non-Executive Directors at the AGM.

The profiles of the Directors are contained in the Annual Report and on the Company's website.

8. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchange's Rulebook 2015, please note that it is the right of every shareholder to ask questions not only at the meeting but also in writing prior to the meeting. We urge that such questions be submitted to the Company Secretary not later than two weeks before the date of the meeting.

BY ORDER OF THE BOARD



Tijjani Borodo
Company Secretary
FRC/2013/00000002363
35 Marina, Lagos

Dated this 25th day of April, 2017