



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourth Annual General Meeting of LOTUS Bank Limited will hold on 30th July 2024 at 2:00PM virtually via the Zoom at <https://us06web.zoom.us/j/81626753687?pwd=9qykx6PeaZLnJIDlBpndFLxxS9nRG4.1> to be hosted at No. 39C, Ahmed Onibudo Street, Victoria Island, Lagos to transact the following business:

ORDINARY BUSINESS:

- A. To receive the Audited Financial Statements for the year ended 31st December 2023, and the Reports of the Directors, Auditors, Audit Committee and the Advisory Committee of Experts (ACE) thereon.
- B. To authorize the Directors to fix the remuneration of the Auditors.
- C. To disclose the remuneration of Managers of the Bank.

SPECIAL BUSINESS:

- D. To consider and if thought fit, pass the following as ordinary resolution:

“That the Directors’ Fees for the year ending 31st December 2024 and for the succeeding years until reviewed by the Annual General Meeting be and is hereby fixed at ₦30 million per annum for the Chairman, ₦20 million per annum for Nigerian Board Members and USD20,000 for a foreign Board Member”
- E. To consider and if thought fit, pass the following as ordinary resolution:
 - a. “That the Bank’s share capital be and is hereby increased from 21,900,000,000 ordinary shares of ₦1 each to 23,893,300,000 ordinary shares of ₦1 each”.
 - b. “That further and general mandate be and is hereby given, authorizing the Bank through its Directors, to allot without limitation 7,393,300,000 ordinary shares at the nominal value of ₦1 each”.
 - c. “That subsequent to the above resolution, the Directors are hereby authorized to do all such things as may be considered necessary to give effect to the above resolutions, including but not limited to amending the Memorandum and Articles of Association of the Bank to reflect the change in the share capital”.

Notes:

1. Proxy

A member of the company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy 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 at the head office of the Bank, No. 39C, Ahmed Onibudo Street, Victoria Island, Lagos not later than 48 hours before the time fixed for the meeting. A Proxy Form would be sent to the registered email address of Shareholders.

2. Accreditation of Shareholders to attend the meeting via an electronic platform

Shareholders who intend to attend the meeting electronically are required to register for the meeting by visiting www.lotusbank.com. Kindly be informed that shareholders will be required to provide their registered email address(es) and phone number(s) in completing the accreditation. A message containing a unique link to be utilized for attending the meeting will be sent to the registered email of shareholders upon completion of the accreditation process.

3. E-Annual Report

The electronic version of the Annual report is available at www.lotusbank.com. Shareholders who have provided their email addresses to the Bank will receive the electronic version of the Annual Report via email. Furthermore, Shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request via email to investorsenquiries@lotusbank.com.

4. Shareholders’ right to ask questions

Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit questions prior to the Meeting in writing to the Company. Such questions should be addressed to the Company Secretary and reach the Company at its Head Office or by electronic mail at investorsenquiries@lotusbank.com not later than 7 days to the date of the Meeting.

Dated this 9th day of July 2024

By Order of the Board

Fatai Ola Bakare, Esq.
 Company Secretary
 FRC/2021/002/00000024551
 LOTUS Bank Limited
 No. 30A, Adetokunbo Ademola Street,
 Victoria Island, Lagos.