NOTICE OF COURT-ORDERED MEETING OF PROVIDUS BANK LIMITED

IN THE FEDERAL HIGH COURT OF NIGERIA

IN THE LAGOS JUDICIAL DIVISION

HOLDEN AT LAGOS

SUIT N0. FHC/L/MISC/734/2025

IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT, 2020

AND

IN THE MATTER OF AN APPLICATION UNDER SECTION 711 THE COMPANIES AND ALLIED MATTERS ACT, 2020

AND

IN RE:

PROVIDUSBANK LIMITED (RC 198892) **…1ST APPLICANT**

UNITY BANK PLC (RC 94524) **…2ND APPLICANT**

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF PROVIDUSBANK LIMITED

Notice is hereby given that by an Order of the Federal High Court, sitting at Lagos (hereinafter called the "Court") dated the 17 July, 2025 (the "Court Order") made under the hand of Hon. Justice D. I. Dipeolu in the above matter, the Court has directed that a meeting of the holders of the fully paid up ordinary shares of Providus Bank Limited (hereinafter called the "Company") (the "Court-Ordered Meeting") be convened and held for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Merger between the Company and Unity Bank Plc (the "Scheme") and matters connected therewith.

A copy of the said Scheme and a copy of the Explanatory Statement that each shareholder of the Company is required to be furnished with can be found on pages 27 to 33 and pages 18 to 25 respectively of the Scheme Document of which this notice forms part of respectively.

The Court-Ordered Meeting will be held on Friday, 26 September 2025 at Lavender Meeting Room, Eko Hotel & Suites, Adetokunbo Ademola Street, Victoria Island, Lagos, at 10:30am, at which place and time all the shareholders of the Company are requested to attend. At the Court-Ordered Meeting, the following resolutions will be proposed, and if thought fit, passed as special resolutions of the Company:

1. *"That the Scheme of merger as contained in the Scheme Document, dated the 28th day of August 2025, a printed copy of which has been presented at the Court Ordered Meeting and, for purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors be and are hereby authorized to consent to any modification of the Scheme that the Securities and Exchange Commission ("SEC"), Central Bank of Nigeria ("CBN") and/or the Court shall deem fit to impose and approve."*

2. *"That the Company be and is hereby authorized to accept the merger of all the assets and liabilities and undertakings including real properties and intellectual property rights of Unity Bank Plc with that of the Company upon the terms and subject to the conditions set out in the Scheme Document, without any further act or deed."*

3. *"That in consideration for the merger of the Company with all the assets, liabilities, and undertakings, including real properties, deferred tax assets, licenses, permits, credits and intellectual property rights of Unity Bank Plc, the Company shall:*

    a. *"pay the Cash Consideration of ₦3.18 to the Scheme Shareholders, that elect to receive the Cash Consideration, for each ordinary share of ₦0.50 held in Unity Bank as at close of business on the Terminal Date" or*

    b. *"issue and allot up to 18 ordinary shares of ₦0.50 each in the share capital of the Company in exchange for every 17 ordinary shares of ₦0.50 each held in Unity Bank Plc as at close of business on the Terminal Date, to all Scheme Shareholders that elect to receive the Share Consideration."*

4. *"That the share capital of the Company be increased from ₦20,902,916,875.00 to ₦27,091,389,903.50 divided into 54,182,779,807 ordinary shares of ₦0.50 each by the creation of 12,376,946,057 ordinary shares of ₦0.50 each ranking pari passu with the existing ordinary shares of the Company and that the Board of Directors of the Company (where it deems appropriate) be authorised to take necessary steps to cancel any unallotted shares of the Company."*

5. *"That all legal proceedings, claims, and litigations pending or contemplated by or against Unity Bank Plc be continued by or against the Company after the Scheme is sanctioned by the Court."*

6. *"That the name of the enlarged bank, (resulting from the merger of the Company with Unity Bank Plc), shall be changed to Providus-Unity Bank Limited ("Enlarged Bank")."*

7. *"That the certificate of incorporation of the Company shall be the certificate of incorporation of the Enlarged Bank."*

8. *"That if the total number of shareholders in the Enlarged Bank post-Merger exceed 50, the Enlarged Bank be re-registered as a public company limited by shares. "*

9. *"That the Memorandum and Articles of Association of the Enlarged Bank be and are hereby amended to reflect the change of name and increase in the share capital of the Enlarged Bank."*

10. *"That the Solicitors of the Company be and are hereby directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such other incidental, consequential or supplemental orders as are necessary or required to give full effect to the Scheme."*

11. *"That the Directors be and are hereby authorized to take such actions as may be necessary to give effect to the Scheme."*

By the said Court Order, the Court has appointed the Chairman of the Board of Directors, Alhaji Hussani Dikko, or failing him, Mr. Walter Akpani, the Managing Director of the Company or failing them both, any other director appointed in their stead by the shareholders present at the meeting to act as Chairman of the said meeting and has directed the Chairman of the meeting 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. The statutory majority required at the meeting is a majority representing not less than three quarters in value of the ordinary shares of members present and voting in person or by proxy.

In addition to the questions that Shareholders can ask at the Meeting, the Shareholders may submit questions on the Scheme to the Company prior to the date of the Meeting. All such questions must be submitted to the Company Secretary on or before 5pm on Tuesday, 23 September 2025.

A Proxy Form is being sent to each shareholder. 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 appear on the register of members of the Company.

It is requested that duly executed and stamped Proxy Forms (together with any Power of Attorney or other authority under which the Proxy Form is signed, or a notarized copy of such Power of Attorney or other authority) be lodged at the office of the Registrar, as shown on the Proxy Form, not less than 24 hours before the time appointed for the 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 the meeting or vote thereat.

A member entitled to attend and vote at the meeting or any adjournment thereof who has not received a copy of the Scheme Document within 14 days of the date of this notice can obtain copy of same from the Registrar of Providus Bank Limited, PAC Registrars Limited at 122, Bode Thomas Street, Surulere, Lagos.

Closure of Register of Members

The right to attend and vote at the Court-Ordered Meeting or any adjournment thereof and the number of votes which may be cast thereat will be determined by reference to the contents of the register of members of the Company on Friday, 19 September 2025, after which the register of members will be closed for the purposes of determining attendance at the Court-Ordered Meeting.

Changes to, or entries in, the register of members of the Company after Friday, 19 September 2025 shall be disregarded for purposes of the Court-Ordered Meeting.

Dated this 1st day of September, 2025

Aluko & Oyebode
1 Murtala Muhammed Drive
Ikoyi
Lagos

Jackson Etti & Edu
RCO Court 3-5 Sinari Daranijo St
Victoria Island
Lagos

(Joint Solicitors to ProvidusBank Limited)

PROXY FORM

Providus Bank Limited

Court-Ordered Meeting to be held at Lavender Meeting Room, Eko Hotel & Suites, Adetokunbo Adedamola Street, Victoria Island, Lagos on Friday, 26 September 2025, at 10:30am.

I/We (Block capitals please)

…… being a shareholder / member(s) of Providus Bank Limited hereby appoint (Block capitals please)

****……..……**

or failing him/her, (Block capitals please)

****…….**

as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of Providus Bank Limited to be held at Lavender Meeting Room, Eko Hotel & Suites, Adetokunbo Ademola Street, Victoria Island Lagos on 26 September 2025 at 10:30am, or at any adjournment thereof.

Dated this ….....day of……. 2025

Shareholder's

Signature……..……..……

SPECIAL RESOLUTIONS

The Court-Ordered Meeting will be held at Lavender Meeting Room, Eko Hotel & Suites, Adetokunbo Adedamola Street, Victoria Island, Lagos on Friday, 26 September 2025, at 10:30am, at which place and time all the shareholders of the Company are requested to attend. At the Court-Ordered Meeting, the following resolutions will be proposed, and if thought fit, passed as special resolutions of the Company:

a.) "That the Scheme of merger as contained in the Scheme Document, dated the 28th day of August 2025, a printed copy of which has been presented at the Court Ordered Meeting and, for purposes of identification, endorsed by the Chairman, be and is hereby approved; and that the Directors be and are hereby authorized to consent to any modification of the Scheme that the Securities and Exchange Commission ("SEC"), Central Bank of Nigeria ("CBN") and or the Court shall deem fit to impose and approve."

b.) "That the Company be and is hereby authorized to accept the merger of all the assets and liabilities and undertakings including real properties and intellectual property rights of Unity Bank Plc with that of the Company upon the terms and subject to the conditions set out in the Scheme Document, without any further act or deed."

c.) "That in consideration for the merger with that of the Company of all the assets, liabilities, and undertakings, including real properties, deferred tax assets, licenses, permits, credits and intellectual property rights of Unity Bank Plc, the Company shall

i. "pay the Cash Consideration of ₦3.18 to the Scheme Shareholders, that elect to receive the Cash Consideration, for each ordinary share of ₦0.50 held in Unity Bank as at close of business on the Terminal Date" or

ii. "issue and allot up to 18 ordinary shares of ₦0.50 each in the share capital of the Company in exchange for every 17 ordinary shares of ₦0.50 each held in Unity Bank Plc as at close of business on the Terminal Date, to all Scheme Shareholders that elect to receive the Share Consideration."

d.) "That the share capital of the Company be increased from ₦20,902,916,875 to ₦27,091,389,903.50 divided into 54,182,779,807 ordinary shares of ₦0.50 each by the creation of 12,376,946,057 ordinary shares of ₦0.50 each ranking pari passu with the existing ordinary shares of the Company and that the Board of Directors of the Company (where it deems appropriate) be authorised to take necessary steps to cancel any unallotted shares of the Company."

e.) "That all legal proceedings, claims and litigations pending or contemplated by or against Unity Bank Plc be continued by or against the Company after the Scheme is sanctioned by the Court."

f.) "That the name of the enlarged bank, (resulting from the merger of the Company with Unity Bank Plc), shall be changed to Providus-Unity Bank Limited ("Enlarged Bank")."

g.) "That the certificate of incorporation of the Company shall be the certificate of incorporation of the Enlarged Bank."

h.) "That, if the total number of shareholders in the Enlarged Bank post-Merger exceed 50, the Enlarged Bank be re-registered as a public company limited by shares."

i.) "That the Memorandum and Article of Association of the Enlarged Bank be and are hereby amended to reflect the change of name, and increase in the share capital of the Enlarged Bank."

j.) "That the Solicitors of the Company be and are hereby directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such other incidental, consequential or supplemental orders as are necessary or required to give full effect to the Scheme."

k.) "That the Directors of the Company be and are hereby authorised to take such other actions and steps as may be necessary or required to give full effect to the Scheme."

For	Against	Abstain

Please indicate how you wish your votes to be cast on the sub-joined resolutions set out above by indicating "x" in the appropriate space. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her discretion.

NOTE:

1. A member (shareholder) who is unable to attend the Court-Ordered Meeting is allowed by law to vote by proxy and the above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting.
2. Following the normal practice, the Chairman of the meeting has been entered on the form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may insert in the blank space (marked **) the name of any person, whether a member of Providus Bank Limited or not, who will attend the meeting and vote on your behalf.
3. Voting at the meeting will be by poll.
4. Please sign and post the proxy form so as to reach "The Company Secretary, Providus Bank Limited at 724 Adetokunbo Ademola Street, Victoria Island, Lagos" not less than 24 hours before the time appointed for the meeting and ensure that the proxy form is dated, signed and stamped by the Commissioner for Stamp Duties. If executed by a corporate body, the proxy form should be sealed with the Common Seal.
5. The member (shareholder) or his/her duly appointed proxy must detach and produce the Admission Card to obtain entrance to the meeting.
6. The completion and dispatch of the Proxy Form does not prevent the attendance of the member should he/she become free to attend in person.
7. The details in the Scheme of Merger provide information on the material features of the proposed Scheme and the general effect thereof upon the rights of existing Providus Bank Limited's Shareholders whilst also providing information essential to a shareholder's appraisal of the action to be taken with regards to the Scheme.

IF YOU ARE UNABLE TO ATTEND, PLEASE:

a) Write the name of your proxy (if any) where marked*
b) Ensure that the form is signed by you and your proxy
c) Ensure that the form is stamped at the Stamp Duty Office
d) Return the proxy Form to reach the address shown overleaf not less than 24 hours before the time for holding the Meeting.

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

Providus Bank Limited **COURT-ORDERED MEETING ADMISSION CARD**

Please admit the Shareholder named on this Card or duly appointed proxy to the Court-Ordered Meeting of the Company to be held at 10:30 am on 26 September 2025 at Lavender Meeting Room, Eko Hotel & Suites, Adetokunbo Ademola, Victoria Island, Lagos.

Name and address of Shareholder

Shareholder's Name	
Address	

Number of Shares

Account Number

	Shareholder
	Proxy

	Shareholder
	Proxy

Signature …….

THIS CARD IS TO BE SIGNED AT THE VENUE IN THE PRESENCE OF THE COMPANY SECRETARY