



Lagos, 31st March 2022

RESOLUTIONS PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF UNION BANK OF NIGERIA PLC HELD ON TUESDAY 29TH MARCH 2022 IN THE AUDITORIUM, STALLION PLAZA, 9TH FLOOR, 36 MARINA LAGOS AT 11.00 A.M.

The following resolutions as stated in the Bank's Notice of Extra-Ordinary General Meeting dated 14th February 2022 were approved by the Bank's shareholders:

1. RESOLUTION TO APPROVE THE DIVESTMENT OF THE COMPANY'S ENTIRE SHAREHOLDING IN UNION BANK (UK) PLC

The motion to approve the divestment of the Company's entire shareholding in Union Bank (UK) Plc was carried by three-fourths (3/4) majority votes.

2. RESOLUTION FOR THE ESTABLISHMENT OF A SHAREHOLDERS' TRUST

The motion for the establishment of a shareholders' trust held by Stanbic IBTC Trustees Limited ("SITL/Trustee") on behalf of shareholders of the Company as the legal shareholder of record in UBUK's register was carried by three-fourths (3/4) majority votes.

3. RESOLUTION TO AUTHORISE THE TRUSTEE TO ACT ON BEHALF OF SHAREHOLDERS

The motion to authorise the Trustee to act on behalf of shareholders under the Trust was carried by three-fourths (3/4) majority votes.

4. RESOLUTION TO AUTHORISE THE BOARD OF DIRECTORS TO TAKE STEPS TO IMPLEMENT THE DIVESTMENT

The motion to authorise the Board of Directors to take steps to implement the divestment was carried by three-fourths (3/4) majority votes.

5. RESOLUTION FOR THE AMENDMENT OF THE COMPANY'S ARTICLES OF ASSOCIATION

The motion to amend the Company's Articles of Association to change the tenure of Independent Non-Executive Directors to two (2) terms of four (4) years each was carried by three-fourths (3/4) majority votes.

Somuyiwa Sonubi
Company Secretary