



PROXY FORM

PROXY FORM FOR THE PROPOSED SCHEME OF ARRANGEMENT BETWEEN ZENITH BANK PLC AND HOLDERS OF ITS ORDINARY SHARES OF 50 KOBO EACH

I/We,

Shareholder's Name .....

Address .....

Account Number .....

No. of shares held .....

being the registered holder of the ordinary shares of Zenith

Bank Plc,

hereby appoint\* .....

or failing him/her .....

as my/our proxy to vote on my/our behalf at the Court-Ordered Meeting of the holders of the ordinary shares of the Bank to be held virtually via Zoom at 9.00am on 26th April 2024.

Signed this ..... day of.....2024

Shareholder's Signature .....

NOTES:

- 1. Members (Shareholders) may attend the meeting and vote virtually, in person or by proxy.
2. Provision has been made on this proxy form for you to insert in the blank spaces, the names of the persons, one of whom may attend the Meeting and vote on your behalf.
3. Voting at the Court-Ordered Meeting will be by poll which means that each shareholder has one vote for each of the shares he/she/it holds in Zenith Bank Plc.
4. Please sign and post the proxy form so as to reach the Registrar not less than 18 hours before the time appointed for the Court-Ordered Meeting and ensure that the proxy form is dated and signed.
5. The details in the Scheme of Arrangement provide information on the material features of the proposed Scheme and the general effect thereof upon the rights of shareholders of Zenith Bank Plc whilst also providing

SPECIAL RESOLUTION

At the Court-Ordered Meeting, the following subjoined resolutions will be proposed and if thought fit passed as a special resolution of the Bank:

- 1. the Scheme of Arrangement dated 28th March 2024, a printed copy of which has been submitted to the meeting and, for purposes of identification, endorsed by the Chairman, be and is hereby approved;
2. in accordance with the Scheme, the 31,396,493,787 ordinary shares of 50 Kobo each in the issued and paid-up share capital of the Bank held by the Shareholders and are hereby transferred to Zenith Bank Holding Company Plc (the HoldCo) in exchange for the allotment of 31,396,493,787 ordinary shares of 50 Kobo each in the share capital of the HoldCo to the Shareholders in the same proportion to their shareholding in the Bank credited as fully paid without any further act or deed;
3. In accordance with the Scheme, all of the shares held by the nominees of the Bank in Zenpay Ltd, together with all rights and liabilities attached to such shares, shall be transferred to HoldCo. Zenpay Ltd will be a direct subsidiary of HoldCo;
4. in accordance with the Scheme and pursuant to the prospectus issued by the HoldCo, each existing GDR Holder receive, as consideration for each Existing GDR held, one new HoldCo GDR;

information essential to a shareholder's appraisal of the action to be taken with regards to the Scheme.

5. the shares of the Bank be delisted from the official list of the Nigerian Exchange;
6. the Board of Directors of the Bank be and is hereby authorised to take all necessary actions to delist the shares of the Bank from the official list of the Nigerian Exchange;
7. the Board of Directors of the Bank be and is hereby authorised to take all necessary actions to cancel and delist the Existing GDRs from the Official List of the UK Financial Conduct Authority and from trading on the London Stock Exchange;
8. the re-registration of the Bank as a private limited liability company under the Companies and Allied Matters Act 2020, be and is hereby approved;
9. the Memorandum and Articles of the Bank be and is hereby altered as amended in the form set out in the Annexure to the Scheme Document;
10. the Board of Directors of the Bank be and is hereby authorised to do all such things and take all such actions as are required to give effect to the Scheme, including consenting to any modifications of the Scheme or any conditions that the Central Bank of Nigeria, the Securities and Exchange Commission, the Federal High Court or any other regulatory authority may thing fit to approve or impose; and
11. the Company Secretary be and is hereby authorized to make the consequential filings at the Corporate Affairs Commission."

FOR

Please indicate how you wish your vote to be cast on the subjoined resolution set out above by placing an "x" in the appropriate box. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.