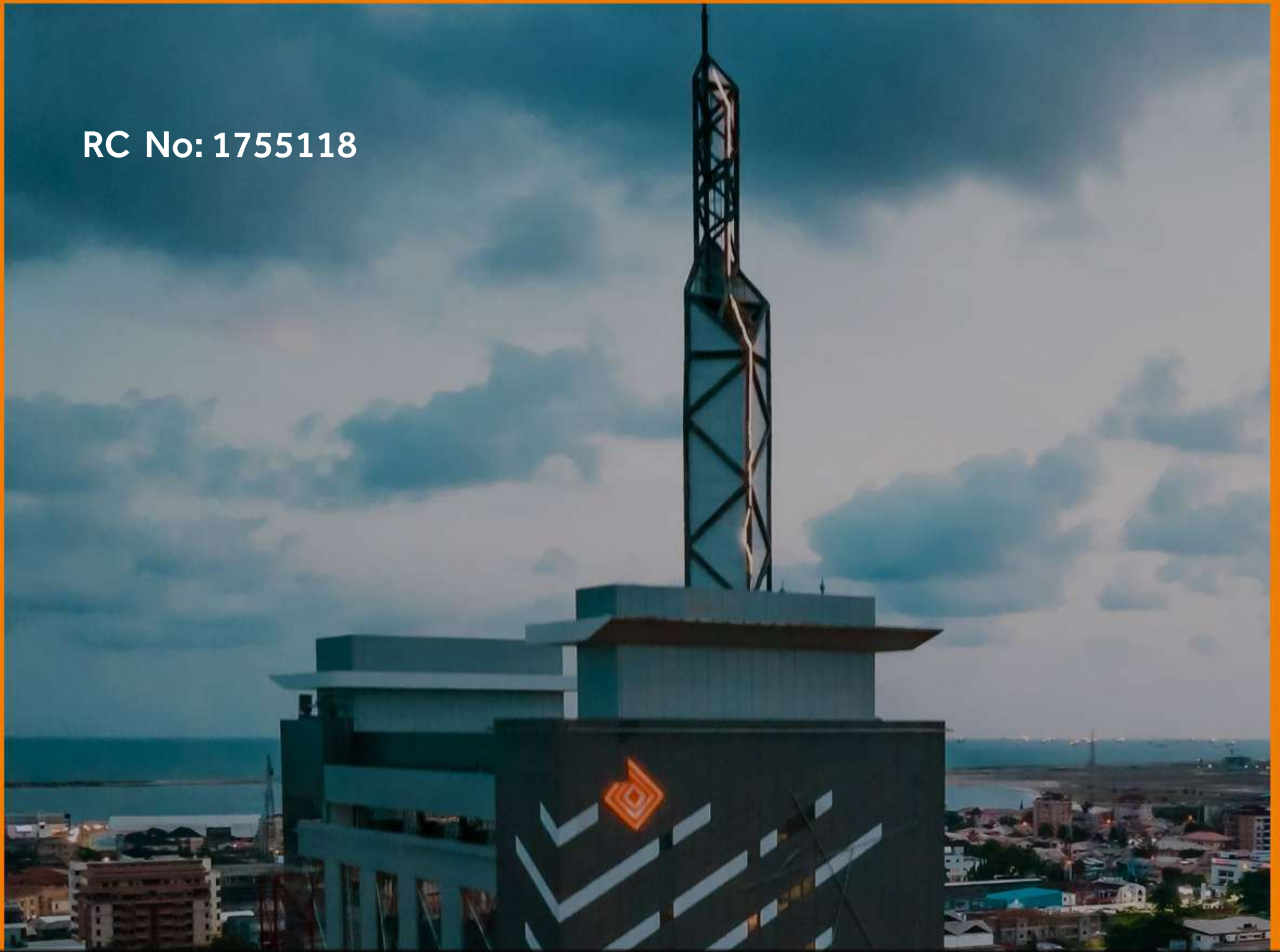


RC No: 1755118



Statutory Report of Access Holdings Plc (*'Access Corporation'*)

November 2022

Statutory Report to Shareholders of Access Holdings Plc.

EXPLANATORY NOTE ON THE REQUIREMENTS OF THE COMPANIES AND ALLIED MATTERS ACT, 2020 IN RESPECT OF THE STATUTORY REPORT

The Directors and Management of Access Holdings Plc ('Access Corporation') have prepared this Statutory Report in line with the provisions of Section 235 of the Companies and Allied Matters Act (CAMA), 2020.

We have outlined the requirements of the Statutory Report as provided by Section 235 of CAMA 2020 in the table below:

S/N	REQUIREMENT	STATUS	COMMENT
1	The total number of shares allotted, distinguishing shares allotted as fully or partly paid-up than in cash, and stating in the case of shares partly paid-up, the extent to which they are paid up, and the consideration for which they have been allotted. (S. 235 (3)(a)).	Access Corporation has nominal share capital of N27,050,000,000.00 divided into 54,100,000,000 ordinary shares of N 0.50K each, out of which N 17,772,612,811.00 divided into 35,545,225,622 ordinary shares of N 0.50k each are issued.	<p>In line with the Scheme of Arrangement between Access Bank Plc ('the Bank') and holders of its fully paid-up ordinary shares, the 35,545,225,622 issued and fully paid-up ordinary shares of the Bank (Scheme Shares) were exchanged for 35,545,225,622 ordinary shares of 50 Kobo each in Access Corporation.</p> <p>Please see page 3 of this report for an extract of the resolutions passed at the Bank's Court Ordered Meeting held on December 16, 2021 during which the Scheme of Arrangement was approved by the Bank's shareholders.</p> <p>The unissued shares will be deemed cancelled by December 31, 2022 in line with the Corporate Affairs Commission's Regulation on Unissued Share Capital of companies</p>
2	The total amount of cash received by the company in respect of all the shares allotted, distinguished as aforesaid. (S. 235 (3)(b)).	Not Applicable	Please see comment in respect item 1 above.
3	The names, addresses and descriptions of the Directors, Auditors, Managers, if any, and Secretary of the Company. (S. 235 (3)(c)).	Please see pages 6-7 of this Report	The requisite information in respect of Directors, Auditors, Managers and Company Secretary of Access Corporation have been provided.
4	The particulars of any pre-incorporation contract together with the particulars of any modification or proposed modification. (S. 235 (3)(d)).	Not Applicable	Access Corporation did not enter a pre-incorporation contract .
5	Any underwriting contract that has not been carried out and the reasons therefore (S. 235 (3)(e)).	Not Applicable	Access Corporation did not enter an underwriting contract .
6	The arrears, if any, due on calls from every director. (S. 235 (3)(f)).	Not Applicable	<p>Access Corporation's issued shares are fully paid up.</p> <p>Please see comment in item 1 above .</p>
7	The particulars of any commission or brokerage paid or to be paid in connection with the issue or sale of shares or debentures to any Director or to the Manager. (S. 235 (3)(g)).	Not Applicable	No commission or brokerage was paid to any Director or Manager in connection with Access Corporation's issued shares.

S/N	REQUIREMENT	STATUS	COMMENT
8	The report shall contain an abstract of the receipts of the company and the payments made from them up to a date within seven days of the date of the report, exhibiting under distinctive headings the receipts of the company from shares, debentures and other sources, the payments made from such receipts and particulars concerning the balance remaining in hand, and an account or estimate of the preliminary expenses of the company. (S.235 (4)).	Please see page 3	Kindly see page 3 of this report for a breakdown of Access Corporation's preliminary expenses .
9	The statutory report shall, so far as it relates to the shares allotted by the company, and to the cash received in respect of such shares, and to the receipts and payments of the company on capital account, be certified as correct by the Auditors.(S. 235 (5)).	Not Applicable	Please refer to the comment under 1.
10	The Directors shall cause a copy of the statutory report, certified as required by this section, to be delivered to the Commission for registration within 14 days after sending copies to the members of the company. (S. 235 (6)).	This is noted for action .	The Statutory Report would be delivered to the Corporate Affairs Commission within the stated timeline.
11	The Directors shall cause a list, showing the names, descriptions and addresses of the members of the company and the number of shares held by them respectively, to be produced at the commencement of the meeting and to remain open and accessible to any member of the company during the continuance of the statutory meeting. (S. 235 (7)).	The Register of Members would be available for viewing at the venue of the meeting.	Access Corporation's Registrars, Coronation Registrars Limited, shall be present at the meeting and they shall make the Register of members available at the commencement and throughout the Statutory Meeting.
12	The members of the company present at the statutory meeting are at liberty to discuss any matter relating to the formation of the company, its commencement of business or arising out of the statutory report. (S. 235 (8)).	Please see pages 4-5 of the Report.	The Notice convening the Statutory Meeting notified shareholders of the right to discuss any matter relating to the formation of the company, its commencement of business or arising out of the statutory report.
13	Any member who wishes a resolution to be passed on any matter arising out of the statutory report shall give further 21 days' notice from the date on which the statutory report was received to the company of his intention to propose such a resolution, in which case, the statutory meeting shall not be held until the expiration of the 21 days' notice given to the company by the member. (S. 235 (9)).	Please see pages 4-5 of the Report.	The notice convening the Statutory Meeting informed shareholders of their rights in this regard.

S/N	REQUIREMENT	STATUS	COMMENT
14	The statutory meeting may be adjourned and at any adjourned meeting any resolution of which notice has been given in accordance with the articles, either before or subsequently to the former meeting, may be passed, and the adjourned meeting shall have the same powers as the original meeting. (S. 235 (10)).	Please see pages 4-5 of the Report.	The notice convening the Statutory Meeting informed shareholders of their rights in this regard.

RESOLUTIONS PASSED AT ACCESS BANK PLC'S COURT ORDERED MEETING

At the Court-Ordered Meeting of the registered holders of the fully paid-up Ordinary Shares of Access Bank Plc (the "Bank") held on 16 December 2021 at Bank's Head Office, Plot 14/15, Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos at 10.00 a.m, the following sub-joined resolutions were proposed and duly passed as special resolutions of the Bank:

That:

1. The Scheme of Arrangement dated November 19, 2021, a printed copy of which has been produced for the Meeting and (for the purpose of identification only) signed by the Chairman be and is hereby approved;
2. In accordance with the Scheme of Arrangement, the 35,545,225,622 ordinary shares of 50 kobo each in the issued and paid-up share capital of the Bank held by the shareholders be and are hereby transferred to Access Holdings Plc ("the Holdco") in exchange for the allotment of 35,545,225,622 ordinary shares of 50 kobo each in the share capital of Holdco to the shareholders in proportion to their shareholding in the Bank credited as fully paid without any further act or deed;
3. The Board of Directors of the Bank be and is hereby authorised to take all necessary action to delist the shares of the Bank from the official list of Nigerian Exchange Limited;
4. The Memorandum and Articles of the Bank be and are hereby amended as set out in the Annexure to this Notice; and
5. 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 of Arrangement or any conditions that the Securities & Exchange Commission, the Central Bank of Nigeria, the Federal High Court or any other regulatory authority may think fit to approve or impose.

The approved Scheme of Arrangement was sanctioned by the Court on March 9 2022 and filed at the Corporate Affairs Commission (CAC) on March 10, 2022, and it became effective on the date it was filed at the CAC

ACCESS CORPORATION'S PRELIMINARY EXPENSES

Description	Amount (N)
Incorporation and share capital increase cost	N 800,908,835.24
Professional fees for the scheme of arrangement transaction	N 82,245,830.50
Cost and charges associated with 2022 court ordered meeting	N 111,493,278.94
TOTAL	N 994,647,944.68

NOTICE OF STATUTORY MEETING

NOTICE IS HEREBY GIVEN that in line with the provisions of Section 235 of the Companies and Allied Matters Act (CAMA) 2020, a Statutory Meeting of the Shareholders of Access Holdings Plc ('the Corporation') will hold at Balmoral Convention Centre, Federal Palace Hotel, 6- 8, Ahmadu Bello Way, Victoria Island, Lagos on November 29, 2022 at 12.00 noon to transact the following businesses:

1. To consider and adopt the Statutory Report.
2. To disclose the Corporation's Register of Members, which would be produced at the commencement of the Statutory Meeting and remain open for inspection throughout the meeting.

PROXY

A member entitled to attend and vote at the Statutory Meeting 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 attached to the Notice and is valid for the purpose of the meeting. All instruments of proxy should be duly stamped at the Stamp Duties Office and deposited at the office of the Registrars, Coronation Registrars Limited, Plot 09, Amodu Ojikutu Street, off Saka Tinubu Street, Victoria Island, Lagos, not later than 48 hours prior to the time of the meeting.

Note that the payment of stamp duties for all instruments of proxy shall be at the Corporation's expense.

In the case of Joint Shareholders, the signature of any one of them will suffice, but the names of all the Joint Shareholders must be stated.

If the shareholder is a company, the proxy form must be under the common seal or under the hand of the same officer or attorney duly authorised by the company to act on its behalf.

Dated this 4th day of November 2022

BY ORDER OF THE BOARD



SUNDAY EKWOCHI
COMPANY SECRETARY
FRC/2013/NBA/0000005528

NOTES

E-Statutory Report

The electronic version of the Statutory Report is available at www.theaccesscorporation.com. Shareholders who have provided their email details to the Registrar will receive the electronic version of the Statutory Report via email. Additionally, Shareholders who are interested in receiving the electronic version of the Statutory Report may request via e-mail to info@coronationregistrars.com or ekwochis@theaccesscorporation.com.

Website

A copy of this Notice and other information relating to the meeting can be found at <http://www.theaccesscorporation.com>

Live Streaming of Statutory Meeting

The Statutory Meeting will be streamed live to enable shareholders who are unable to physically attend to follow the proceedings online. The link for live streaming will be made available on Access Corporation's website at www.theaccesscorporation.com and registrar's website .

Questions from Shareholders

In line with Section 235 (8) of CAMA 2020, shareholders present at the Statutory Meeting may discuss any matter relating to the formation of the Corporation, its commencement of business or arising out of the Statutory Report. Please send questions, comments or observations to Company Secretariat Department, Access Corporation, Plot 14/15, Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos or by e-mail to ekwochis@theaccesscorporation.com. not later than November 21, 2022. Questions and answers would be presented at the Statutory Meeting.

Resolution to be Passed at Statutory Meeting

In accordance with Section 235 (9) of CAMA, 2020, any shareholder who wishes for a resolution to be passed on any matter arising out of the Statutory Report shall give further 21 days' notice from the date on which the Statutory Report was received to the Corporation of his intention to propose such a resolution. In this case, the Statutory Meeting shall not be held until the expiration of the 21 days' notice given to the Corporation by the shareholder.

Adjournment of Meeting

In accordance with Section 235 (10) of CAMA, 2020, the Statutory Meeting may be adjourned and at any adjourned meeting any resolution of which notice has been given in accordance with the Articles of Association, either before or subsequently to the former meeting, may be passed, and the adjourned meeting shall have the same powers as the original meeting.

DETAILS OF DIRECTORS, COMPANY SECRETARY, MANAGEMENT STAFF, AND AUDITORS

S/N	Name of Director	Address	Description
1	Mr. Bababode Olukayode Osunkoya	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Chairman/ Independent Non-Executive Director
2	Mr. Abubakar Aribidesi Jimoh	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Independent Non-Executive Director
3	Mrs. Fatimah Bintah Bello – Ismail	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Independent Non-Executive Director
4	Mrs. Ojinika Nkechinyelu Olaghere	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Non-Executive Director
5	Mr. Olusegun Babalola Ogbonnewo	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Non-Executive Director
6	Mr. Roosevelt Michael Ogbonna	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Non-Executive Director
7	Mr. Oluseyi Kolawole Kumapayi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Non-Executive Director
8	Dr. Herbert Onyewumbu Wigwe	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Group Chief Executive
9	Ms. Bolaji Olaitan Agbede	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Executive Director
10	Mr. Lanre Babatunde Bamisebi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Executive Director

COMPANY SECRETARY

S/N	Name	Address	Description
1	Mr. Sunday Ekwochi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Company Secretary

DETAILS OF MANAGEMENT TEAM

S/N	Name of Director	Address	Description
1	Dr. Herbert Wigwe	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Group Chief Executive
2	Ms. Bolaji Agbede	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Executive Director Business Support
3	Mr. Lanre Bamisebi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Executive Director Information Technology and Digitalisation
4	Mrs. Morounke Olufemi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Group Chief Financial Officer
5	Mr. Sunday Ekwochi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Group Company Secretary
6	Mr. Amaechi Okobi	Plot 14/15 Prince Alaba Oniru Street, Oniru Estate, Victoria Island, Lagos	Chief Marketing/Communication Officer

Statutory Auditor

S/N	Name	Address	Description
1	PWC Professional Services Limited	Landmark Towers 5B, Water Corporation Road, Victoria Island, Lagos, Nigeria	Statutory Auditor

This Statutory report of Access Holdings Plc has been duly certified as true and accurate by:



SUNDAY EKWOCHI
COMPANY SECRETARY



HERBERT WIGWE
GROUP CHIEF EXECUTIVE

PROXY FORM FOR ACCESS HOLDINGS PLC'S STATUTORY MEETING

The Statutory Meeting of Access Holdings Plc ('Access Corporation') will hold at Balmoral Convention Centre, Federal Palace Hotel, 6- 8, Ahmadu Bello Way, Victoria Island, Lagos on November 29, 2022 at 12 noon.

I/WE _____

OF: _____

(Name of Shareholder in block letters)

Being a member/(s) of the above named Company hereby appoint **Mr. Bababode Osunkoya** or failing him, **Dr Herbert Wigwe**.

As my/our proxy to vote for me/us and on my/our behalf at Access Corporation's Statutory Meeting to be held on November 29, 2022 and at any adjournment thereof. Unless otherwise instructed, the Proxy will vote or abstain from voting as he/she thinks fit.

Dated this day of..... 2022

Shareholder's Signature _____

S/N	Business	For	Against	Abstain
1	To consider and adopt the Statutory Report of Access Corporation.			

Please indicate with an 'X' in the appropriate box how you may wish your votes to be cast on the resolution set above. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.

IMPORTANT NOTES:

1. Before posting the above proxy, please tear off this part and retain it. A person attending the Statutory Meeting or his proxy should produce this card to secure admission to the meeting.
2. A member of the Corporation is entitled to attend and vote at the Statutory Meeting . He is also entitled to appoint a proxy to attend and vote instead of him, and in this case, the above card may be used to appoint a proxy.
3. In line with best practice, the name of two Directors of the Corporation have been entered on the proxy form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may insert in the black space on the form (marked*) the name of any person, whether a member of the Corporation or not who will attend and vote on your behalf instead of one of the Directors named.
4. The above proxy, when completed must be deposited at the office of Coronation Registrars, Plot 009 Amodu Ojikutu Street, off Bishop Oluwole Street, Victoria Island, Lagos, not less than 48 hours before the time fixed for the meeting.
5. It is a requirement of the law under the Stamp Duties Act, Cap 58, Laws of the Federation of Nigeria, 2004, that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of shareholders must bear a stamp duty.
6. If proxy form is executed by a company, it should be sealed under its common seal or the hand and seal of its attorney.

Signature of Person Attending _____

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

ADMISSION CARD

ACCESS HOLDINGS PLC RC 1755118

Statutory Meeting to be held at Balmoral Convention Centre, Federal Palace Hotel, 6-8, Ahmadu Bello Way, Victoria Island, Lagos, on Tuesday, November 29, 2022 at 12:00 noon.

Name and Address of Shareholder.....

Number of Shares Held.....