

NOTICE OF **ANNUAL GENERAL MEETING**

SBN Holdings Limited

(Incorporated in the Republic of Namibia) | (Registration number: 206/306) | ISIN: NA0003475176 | Share Code (NSX): SNO | SBN Holdings or the Company

Notice is hereby given to all holders of ordinary shares of SBN Holdings Limited (the Company) that the Annual General Meeting of the shareholders of the Company will be held at the Standard Bank Campus, 1 Chasie Street, on 29 April 2025 at 09h00 (CAT) to consider the following business:

- Ordinary Resolution 1: Approval of minutes of previous Annual General Meeting 1. To resolve that the minutes of the previous Annual General Meeting be, approved.
- **Ordinary Resolution 2:** Adoption of Annual Financial Statements 2. To resolve that the Annual Financial Statements for the year ended 31 December 2024 be adopted.
- 3. Ordinary Resolution 3: Approval of final dividend declared To resolve that the final dividend declared on 7 March 2025 of 70 cents per ordinary share be approved.
- 4. **Ordinary Resolution 4:** Retirement from Board of Directors In terms of the Company's Articles of Association, the following Directors retired from the Company:
 - 4.1 Mr Isac Tjombonde, Ms. Silke Hornung and Ms. Ashley Tjipitua retire as directors in accordance with Article 81 of the Articles of Association of the company.
 - 4.1.1 Mr Isac Tjombonde, being eligible, offers himself for re-election as Independent Non-Executive Director and Chairperson of the Board of Directors.
 - 4.1.2 Ms Silke Hornung and Ms Ashley Tjipitua, being eligible offer themselves for re-election as Independent Non-Executive Directors.

5. **Ordinary Resolution 5:** Ratification of appointment of directors:

- 5.1 To ratify the appointment of the following directors of the Company who were appointed by the Board of Directors and approved by the Regulator as indicated below:
 - 5.1.1 Mr Zebra Karirondua Kasete (independent non-executive director, appointed 10 March 2025).
 - 5.1.2 Mr Andreas Kanime (independent non-executive director, appointed 10 March 2025).

Ordinary Resolution 6: Control of ordinary shares – SBN Employee Share Incentive Scheme

To resolve that all the ordinary shares required for the purpose of carrying out the terms of the SBN Employee Share Incentive Scheme ("the scheme") be, and hereby are, specifically placed under the control of the trustees of the scheme, who are hereby authorised and shall have the power to allot and issue those shares as they become required for the purpose of carrying out and giving effect to the terms of the scheme.

7. Ordinary Resolution 7: Control of unissued shares

To resolve that all the authorised but unissued shares in the capital of the Company be, and hereby are, placed under the control of the directors who are hereby authorised to allot or issue shares on such terms and conditions as they deem fit, subject to the provisions of the Banking Institution Act 2 of 1998, Companies Act 28 of 2004 ("the Act"), the Articles of the Company and the Listings Requirements of the Namibia Stock Exchange ("NSX"), which provide, inter alia, that:

- Such issue of shares shall not in the aggregate exceed 10% of the Company's shares in issue; and
- The resolution for the issue of shares must be approved by a 75% majority vote cast in favour of such resolution.

Ordinary Resolution 8: Re-appointment of external auditors and authority to determine their remuneration.

To resolve that PricewaterhouseCoopers Inc. be reappointed as auditors of the Company and authorise the directors to determine the remuneration of the auditors.

9. Ordinary Resolution 9: Approval of independent non-executive director's remuneration

To resolve that the decision of the board of directors to increase the board fees of independent non-executive directors be approved.

MEETING	No of meetings per annum	5% _ 2025 proposed fee per meeting	5% _ 2025 proposed annual fee
Quarterly Retainer Fee			
Chairperson	4	49 069.00	196 276.00
Members	4	24 563.00	98 252.00
Board Meeting Sitting Fee- SBNH and SBN			
Chairperson	4	40 409.00	161 646.00
Members	4	20 204.00	80816.00
Board Audit Committee			
Chairperson	4	41 965.00	167 860.00
Members	4	34 046.00	136 184.00
Board Risk Committee			
Chairperson	4	41 965.00	167 860.02
Members	4	34 046.00	136 184.00
Board Directors Affairs Committee			
Chairperson	4	41 965.00	167 860.02
Members	4	34 046.00	136 184.00
Board Credit Committee			
Chairperson	4	41 965.00	167 860.02
Members	4	34 046.00	136 184.00
Board IT Committee			
Chairperson	4	41 965.00	167 860.02
Members	4	34 046.00	136 184.00
Board Social Economic and Environmental Committee			
Chairperson	4	41 965.00	167 860.02
Members	4	34 046.00	136 184.00
Stanfin (Namibia) (Pty) Ltd			
Chairperson	4	32 000.00	128 000.00
Standard Insurance Brokers (Namibia) (Pty) Ltd			
Chairperson	4	39 966,85	159 867,42
Board Large Exposure Committee (new)			
Chairperson	as required	32 000.00	
Members	as required	25 000.00	
Ad Hoc Meetings			
Members	as required	10 000.00	

10. Ordinary Resolution 10: Approval of existing remuneration policy

To resolve that the existing remuneration policy remain in force, that no changes are proposed to the current policy and shareholders ratify the current remuneration policy.

11. Ordinary Resolution 11: Appointment of Audit Committee members

To resolve that the following independent non-executive directors be re-appointed as members of the Audit Committee:

11.1 Ms. Silke Hornung (Chairperson)

11.2 Ms. Nangosora Ashley Tjipitua

11.3 Mr. Gerald Riedel

12. Ordinary Resolution 12: Delegation of Authority

To resolve that any one of the directors and/or the Group Company Secretary be and are authorised to do all such things, sign all such documents, procure the doing of all such things and the signatures of all such documents as may be necessary or incidental to give effect to all the resolutions proposed and passed at which meetings this resolution is proposed.

Kindly note that voting will be by proxy only, and the exact process is set out in the full Annual General Meeting notice published on our website, www.standardbank.com.na. Proxy forms can be obtained there, too. You are more than welcome to pose any questions in relation to the matters under discussion at the Annual General Meeting. Individual responses will be provided for each question and a consolidated version will be posted on our website within two weeks following the meeting.

All holders of SBN Holdings shares will be entitled to vote by proxy prior to the Annual General Meeting. Voters are required to submit their votes by proxy to the Transfer Secretaries of the Company, who will submit their votes at the Annual General Meeting on their behalf. The holders of ordinary shares will each be entitled to one vote for every ordinary share held.

Ouestions:

Any questions on the financial performance of the Company during the period under review can be addressed to the Transfer Secretaries, who will solicit a response in writing to the person raising the question from the Company Secretary.

Proof of Identification Required:

Kindly note that meeting participants (including proxies) are required to submit reasonably satisfactory proof of identification when submitting their votes to the Transfer Secretary. Forms of identification include valid identity documents and passports.

Proxies:

The Form of Proxy for the Annual General Meeting, which sets out the relevant instructions for its completion, accompanies this notice. Completed Proxy forms must be submitted to the Transfer Secretaries of the Company by no later than 17h00 (CAT) on Thursday, 24 April 2025.

By order of the board of SBN Holdings Limited 31 March 2025

Transfer Secretaries (Pty) Ltd

👰 | 44 Robert Mugabe Avenue (Entrance in Burg Street), Windhoek, Namibia 🛛 🔇 | +264 61 227647 🚽 🔀 | ts@nsx.com.na

SPONSOR:

IJG Securities (Pty) Ltd | Member of the NSX 4th Floor, 1@Steps, c/o Grove and Chasie Street, Kleine Kuppe P O Box 186, Windhoek, Namibia Registration No. 95/505

