

NOTICE OF ANNUAL GENERAL MEETING

SBN Holdings Limited

(Incorporated in the Republic of Namibia) | (Registration number: 2006/306) | 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 2026 at 09h00 (CAT)** for the following business:

- 1. Ordinary Resolution 1: Approval of minutes of previous Annual General Meeting.**
To resolve that the minutes of the previous Annual General Meeting be approved.
- 2. Ordinary Resolution 2: Adoption of Annual Financial Statements**
To resolve that the Annual Financial Statements for the year ended 31 December 2025 be adopted.
- 3. Ordinary Resolution 3: Approval of final dividend declared**
To resolve that the final dividend declared on 5 March 2026 of 78.0 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. Gerald Riedel, Mr. Josephat Mwatotele, Mr. Peter Schlebush and Mr. Isac Tjombonde retire as directors in accordance with Article 81 of the Articles of Association of the company.
 - 4.1.1 Mr. Gerald Riedel, being eligible, offers himself for re-election as Independent Non-executive Director.
 - 4.1.2 Mr. Josephat Mwatotele, being eligible, offers himself for re-election as an Independent Non-executive Director.
 - 4.1.3 Mr. Peter Schlebush, being eligible, offers himself for re-election as Non-executive Director.
 - 4.1.4 Mr. Isac Tjombonde, being eligible, offers himself for re-election as Independent Non-executive Director and Chairperson of the Board of Directors (subject to regulatory approval).
- 5. Ordinary Resolution 5: 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.
- 6. Ordinary Resolution 6: 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 a resolution.
- 7. Ordinary Resolution 7: Appointment of external auditors and authority to determine their remuneration.**
To resolve that Deloitte & Touche Namibia be appointed as auditors of the Company and that the directors be authorised to determine the remuneration of the auditors.
- 8. Ordinary Resolution 8: Approval of independent non-executive director's remuneration**
To resolve the decision of the Board of Directors to increase board fees of Independent Non-executive Directors be approved.

MEETINGS	No of meetings per annum	5% _ 2026 proposed fee per meeting	5% _ 2026 proposed annual fee
Quarterly Retainer Fee			
Chairperson	4	51 522.00	206 088.00
Members	4	25 791.00	103 164.00
Board Meeting Sitting Fee- SBNH and SBN			
Chairperson	4	42 429.00	169 716.00
Members	4	21 214.00	84 856.00
Board Audit Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Board Risk Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Board Directors Affairs Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Board Credit Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Board IT Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Board Social Economic and Environmental Committee			
Chairperson	4	44 063.00	176 252.00
Members	4	35 748.00	142 992.00
Stanfin (Namibia) (Pty) Ltd			
Chairperson	4	33 600.00	134 400.00
Standard Insurance Brokers (Namibia) (Pty) Ltd			
Chairperson	4	33 600.00	134 400.00
Large Exposure Credit Committee			
Chairperson	as required	33 600.00	-
Members	as required	26 250.00	-
Ad Hoc Meetings			
members	as required	10 500.00	-

*Proposed fee increase will become effective Q2, following the ratification of shareholders at the Company's Annual General Meeting.

- 9. Ordinary Resolution 9: Approval of existing remuneration policy**
To resolve that the existing remuneration policy remains in force, that no changes are proposed to the current policy, and shareholders ratify the current remuneration policy.
- 110. Ordinary Resolution 10: Appointment of Audit Committee members**
To resolve that the following Independent Non-executive Directors be appointed as members of the Audit Committee:
 - 11.1 Ms. Silke Hornung (Chairperson)
 - 11.2 Ms. Nangosora Ashley Tjipitua
 - 11.3 Mr. Gerald Riedel
- 11. Ordinary Resolution 11: 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.

Questions:

Any questions on the financial performance of the Company during the period under review can be addressed to the NSX Financial Market Services (Pty) Ltd, 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. In order to be effective, duly completed Forms of Proxy must be received at the office of the transfer secretary of the Company by no later than **17h00 (CAT) on Friday, 24 April 2026**.

By order of the board of SBN Holdings Limited
5 March 2026

NSX Financial Market Services (Pty) Ltd

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SPONSOR:

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