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THIS ANNOUNCEMENT RELATES TO THE DISCLOSURE OF INFORMATION THAT QUALIFIED OR MAY HAVE QUALIFIED AS INSIDE INFORMATION WITHIN THE MEANING OF ARTICLE 7(1) OF THE MARKET ABUSE REGULATION (EU) 596/2014, AS IT FORMS PART OF UNITED KINGDOM DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018.

8 SEPTEMBER 2025

**ECOBANK TRANSNATIONAL INCORPORATED ANNOUNCES CONSENT SOLICITATIONS**

to holders of its outstanding

**US\$525,000,000 10.125% Notes due 15 October 2029**

**(the "2029 Notes")**

- and -

**US\$350,000,000 Fixed Rate Reset Tier 2 Sustainability Notes due 2031**

**(the "2031 Notes" and together with the 2029 Notes, the "Notes")**

Ecobank Transnational Incorporated (the "**Bank**") invites holders of the relevant Notes (the "**Noteholders**") to consent to certain modifications of the terms and conditions of the relevant Notes (the "**Conditions**") and the documents relating to the relevant Notes pursuant to the proposed Supplemental Trust Deeds, by approving and implementing certain extraordinary resolutions of the Noteholders (the "**Extraordinary Resolutions**") at relevant Meetings, for approval of the relevant modifications of the Conditions, all as further described in the consent solicitation memorandum dated 8 September 2025 (the "**Memorandum**" and such invitation in respect of relevant Notes, the "**Consent Solicitations**"). Capitalised terms used in this notice and not otherwise defined shall have the meanings given to them in the Memorandum, which is available, subject to eligibility confirmation and registration, on the transaction website (the "**Transaction Website**") : <https://projects.sodali.com/ETI>.

The following table summarises key details of the Consent Solicitations:

Description of the Notes	Outstanding Principal Amount <sup>1</sup>	Early Consent Fee <sup>2</sup>	Late Consent Fee <sup>3</sup>
US\$525,000,000 10.125 per cent Notes due 15 October 2029 (Rule 144A ISIN: US27889PAC77 / CUSIP: 27889PAC7; Reg S ISIN: XS2879056534)	US\$525,000,000	US\$1.25 per US\$1,000 in principal amount of Notes	US\$0.25 per US\$1,000 in principal amount of Notes
US\$350,000,000 Fixed Rate Reset Tier 2 Sustainability Notes due 2031 (Rule 144A ISIN: US27889PAB94 / CUSIP: 27889PAB9; Reg S ISIN: XS2348420303)	US\$350,000,000	US\$1.25 per US\$1,000 in principal amount of Notes	US\$0.25 per US\$1,000 in principal amount of Notes

<sup>1</sup> As at the date of this Memorandum.

<sup>2</sup> Payable to Noteholders who consent on or prior to the Early Participation Deadline.

<sup>3</sup> Payable to Noteholders who consent after the Early Participation Deadline but on or prior to the Expiration Deadline.

## The Proposals

The Bank invites Noteholders (on the terms and subject to the conditions contained in the Memorandum) to consent to the following proposals (the “Proposals”):

### 2029 Proposals (in respect of the 2029 Notes)

Condition	Proposed Changes (in blackline)
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5(d)	Without prejudice to the provisions of Conditions 5(c) ( <i>No Consolidation or Merger</i> ) or 5(e) ( <i>Transactions with Affiliates</i> ), the Company shall not, and shall ensure that none of its Material Subsidiaries will (in each case disregarding any sale, lease, transfer or disposal made in the ordinary course of the Banking Business of the Company or in the case of a Material Subsidiary, the ordinary course of business of the relevant Material Subsidiary) sell, lease, transfer or otherwise dispose of, to a Person other than the Company or a Subsidiary of the Company, by one or more transactions or series of transactions (whether related or not), the whole or any Material Part of its revenues or its assets unless such transaction(s) is/are (A) (i) for Fair Market Value and (ii) has/have been approved by a resolution of the appropriate decision making body of the Company or the relevant Material Subsidiary, as the case may be, resolving that the transaction complies with the requirements of this Condition 5(d) ( <i>Disposals</i> ) or (B) <u>is required to comply with the order of any Governmental Authority, including antitrust authorities, or applicable law or otherwise necessary or advisable for the purpose of complying with the expected order of any Governmental Authority, including antitrust authorities, or applicable law, in each case, in the good faith determination of the Issuer.</u>
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(+) For the purposes of this Condition 5(d) (*Disposals*), “Governmental Authority” means the government of any nation, or of any political subdivision thereof, whether state, regional or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies).

6	“Material Subsidiary” means at any time a Subsidiary of the Company which <u>at any time has (i) total assets representing three per cent. or more of the consolidated total assets and (ii) profit before tax representing three per cent. or more of the profit before tax or operating income</u> , in each case, <del>representing three per cent. or more of the consolidated total assets or operating income</del> of the Group, respectively, in each case calculated on a consolidated basis in accordance with the then most recent audited consolidated financial statements of the Group. For the purposes of this definition, a certificate signed by any two Authorised Signatories of the Company and addressed to the Trustee that in their opinion a Subsidiary of the Company is or is not or was or was not at any particular time or throughout any specified period a Material Subsidiary may be relied upon by the Trustee without further enquiry or evidence, and shall, in the absence of manifest error, be conclusive and binding on all parties.
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- 14(j) (j) (i) if all or, in the opinion of the Trustee, a substantial part of the undertaking, assets (but limited to the assets of the Company located in its jurisdiction of incorporation or in the jurisdiction of its Material Subsidiaries) and/or revenues of the Company or any Material Subsidiary is condemned, seized, nationalised or otherwise appropriated by any Person acting under the authority of any national, regional or local government or (ii) the Company or any Material Subsidiary is prevented by any such Person from exercising normal control over all or, in the opinion of the Trustee, any substantial part of its undertaking, assets (but limited to the assets of the Company located in its jurisdiction of incorporation or in the jurisdiction of its Material Subsidiaries) and/or revenues (including where any government, Agency or court takes any action to the effect that the management of the Company or any Material Subsidiary is wholly or partially displaced or the authority of any such member of the Group in the conduct of its business is wholly or partially curtailed); or

## 2031 Proposals (in respect of the 2031 Notes)

### Condition Proposed Changes (in blackline)

- 6(d) Without prejudice to the provisions of Conditions 6(b) (*No Consolidation or Merger*) or 6(d) (*Transactions with Affiliates*), the Company shall not, and shall ensure that none of its Material Subsidiaries will (in each case disregarding any sale, lease, transfer or disposal made in the ordinary course of the Banking Business of the Company or in the case of a Material Subsidiary, the ordinary course of business of the relevant Material Subsidiary) sell, lease, transfer or otherwise dispose of, to a Person other than the Company or a Subsidiary of the Company, by one or more transactions or series of transactions (whether related or not), the whole or any Material Part of its revenues or its assets unless such transaction(s) is/are (A) (i) for Fair Market Value and (ii) has/have been approved by a resolution of the appropriate decision making body of the Company or the relevant Material Subsidiary, as the case may be, resolving that the transaction complies with the requirements of this Condition 6(c) (*Disposals*) or (B) is required to comply with the order of any Governmental Authority, including antitrust authorities, or applicable law or otherwise necessary or advisable for the purpose of complying with the expected order of any Governmental Authority, including antitrust authorities, or applicable law, in each case, in the good faith determination of the Issuer.

For the purposes of this Condition 6(d) (*Disposals*), "Governmental Authority" means the government of any nation, or of any political subdivision thereof, whether state, regional or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies).

6(f)

**"Material Subsidiary"** means at any time a Subsidiary of the Company which at any time (i) total assets representing three per cent. or more of the consolidated total assets and (ii) profit before tax representing three per cent. or more of the profit before tax ~~has total assets or operating income, in each case, representing three per cent. or more of the consolidated total assets or operating income~~ of the Group, respectively, in each case calculated on a consolidated basis in accordance with the then most recent audited consolidated financial statements of the Group. For the purposes of this definition, a certificate signed by any two Authorised Signatories of the Company and addressed to the Trustee that in their opinion a Subsidiary of the Company is or is not or was or was not at any particular time or throughout any specified period a Material Subsidiary may be relied upon by the Trustee without further enquiry or evidence, and shall, in the absence of manifest error, be conclusive and binding on all parties;

## **Background**

The Proposals are designed to provide the Bank with greater flexibility in light of the evolving financial and operational performance of its Subsidiaries (as defined in the Trust Deeds). The Proposals aim to streamline covenant compliance by focusing reporting obligations on those Subsidiaries that have a material impact on the Bank group's financial position and its ability to meet debt obligations. The African banking landscape continues to evolve and the Proposals enhance the credit position of the Bank whilst mitigating any envisaged risk factors.

Meetings of the Noteholders are being convened for the purpose of obtaining their approval of the Proposals, being effected through the Extraordinary Resolutions being put to Noteholders.

None of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar, the Information and Tabulation Agent or any other person makes any recommendation to Noteholders as to whether or not to agree to the Proposals and how to vote on the Extraordinary Resolutions. Before making any decisions in respect of the Proposals, Noteholders should carefully consider all of the information contained in the Memorandum and in particular the Risk Factors set out in the Memorandum.

## **Early Consent Fees**

In respect of each Series of Notes, if valid Voting Instructions in favour of the Extraordinary Resolution are received on or prior to the Early Participation Deadline, and are not withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not withdrawn or revoked as aforesaid) such Voting Instruction: (i) the 2029 Early Consent Fee (in the case of the 2029 Notes); or (ii) the 2031 Early Consent Fee (in the case of the 2031 Notes), in each case on the Settlement Date.

## **Late Consent Fees**

In respect of each Series of Notes, if valid Voting Instructions in favour of the Extraordinary Resolution are received after the Early Participation Deadline but on or prior to the Expiration Deadline, and are not

withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not withdrawn or revoked as aforesaid) such Voting Instruction: (i) the 2029 Late Consent Fee (in the case of the 2029 Notes); or (ii) the 2031 Late Consent Fee (in the case of the 2031 Notes), in each case on the Settlement Date.

### **Quorum**

The quorum required at each Meeting shall be one or more persons validly (in accordance with the provisions of the Trust Deeds) present (each a “**voter**”) holding, or being proxies and representing or holding, more than two-thirds of the aggregate principal amount of the outstanding Notes.

If within 30 minutes after the time fixed for a Meeting a quorum is not present, the Meeting shall be adjourned for such period, being not less than 14 days nor more than 42 days, and to such time and place as may be approved by the chairman (with the approval of the Trustee) either at or subsequent to the Meeting. At any adjourned Meeting, the quorum shall be one or more persons validly (in accordance with the provisions of the Trust Deeds) present holding or representing in the aggregate not less than one quarter in principal amount of the Notes for the time being outstanding.

If a Meeting is adjourned for lack of quorum, it is the intention of the Bank to arrange for a notice convening the adjourned Meeting to be sent to the Noteholders as soon as reasonably practicable following such adjournment.

Any Voting Instructions submitted in respect of the original Meeting shall (unless revoked) apply to, and be valid for the purposes of, any adjourned Meeting and there shall be no need to submit new Voting Instructions in respect of any adjourned Noteholders' Meeting.

### **Required Majority**

The Extraordinary Resolutions require a majority of not less than three-quarters of the votes cast to be passed at a Meeting (or, if applicable, any adjourned Meeting). If passed, the Extraordinary Resolutions shall be binding on all the relevant Noteholders, whether or not present at the relevant Meeting (or any adjourned such meeting), and each of them shall be bound to give effect to it accordingly.

### **Voting Procedures**

Voting Instructions may only be delivered through Direct Participants in accordance with the customary procedures of the Clearing Systems or DTC Direct Participants. Beneficial Owners of Notes who are not Direct Participants must arrange through their broker, dealer, bank, custodian, trust company or other nominee to contact the Direct Participant through which they hold their Notes in the relevant Clearing System or DTC Direct Participants so that Voting Instructions may be delivered in respect of such Notes.

Voting Instructions must be submitted in respect of denominations of no less than US\$1,000 and in integral multiples of US\$1,000 thereafter.

### **Revocation of Voting Instructions**

Noteholders who have validly submitted Voting Instructions prior to the Expiration Deadline shall not be entitled to revoke such instruction, unless such revocation is otherwise required by law or permitted by the relevant Trust Deed.

### **General**

*Set out below is an indicative timetable showing one possible outcome for the timing of the Consent Solicitations, based on the dates set out in the Memorandum. This timetable is subject to change and dates may be extended or changed by the Bank, in its discretion, in accordance with the terms and conditions set out in the Memorandum. This timetable assumes that the Meetings are quorate on the date on which they are first convened and, accordingly, no adjourned Meeting is required. The actual timetable may differ significantly from the expected timetable set out below.*

#### **Event**

#### **Date and Time**

Record Date

22 September 2025

*For the Restricted Notes, only Noteholders holding Restricted Notes as of the Record Date are entitled to exercise voting rights with respect to the Proposals in respect of the relevant Notes.*

#### **Early Participation Deadline**

5.00 p.m. (London time) on 24  
September 2025

*Deadline for Noteholders to deliver or procure delivery to the Information and Tabulation Agent of Voting Instructions in favour of the Extraordinary Resolutions to be eligible to receive the Early Consent Fee.*

#### **Expiration Deadline**

*Deadline for Noteholders to deliver or procure delivery to the Information and Tabulation Agent of Voting Instructions in favour of the relevant Extraordinary Resolution to be eligible to receive the Late Consent Fee.*

5.00 p.m. (London time) on 26  
September 2025

#### **Meeting to be held by way of teleconference**

10.00 a.m. (London time) on 30  
September 2025

**Announcement of results**

30 September 2025 (or as soon as reasonably practicable after the Meetings)

*After the Meetings, the Bank shall announce the results of the Meetings.*

**Effective Date**

*The date when the Proposals become effective.*

The date on which the Supplemental Trust Deeds are executed, which is expected to be as soon as reasonably practicable after the Meetings.

**Settlement Date**

On or about 2 October 2025

*Subject to the Extraordinary Resolutions being approved at the relevant Meeting, settlement in respect of the relevant Consent Fee.*

If a Meeting is adjourned, the relevant times and dates set out above will be modified accordingly and will be set out in the notice convening such adjourned Meeting.

***Noteholders are advised to check with any broker, dealer, bank, custodian, trust company or other trustee through which they hold Notes whether such broker, dealer, bank, custodian, trust company or other trustee would require receipt of any notice or instructions prior to the deadlines set out above. The deadlines set by DTC Direct Participants and the relevant Clearing System for the submission of Voting Instructions will also be earlier than the relevant deadlines specified in the Memorandum.***

Further detail about the Consent Solicitations can be obtained from:

The Financial Adviser / Dealer Manager:

**RENAISSANCE CAPITAL AFRICA (RENAISSANCE SECURITIES (NIGERIA) LIMITED)**

6th floor, East Tower  
The Wings Office Complex  
17A Ozumba Mbadiwe Avenue  
Victoria Island  
Lagos, Nigeria



Email: [Liability\\_management@rencapafrika.com](mailto:Liability_management@rencapafrika.com)

Attention: Liability Management

Telephone: +44 7940766996; +234 706 406 4488

The Information and Tabulation Agent:

**SODALI & CO LIMITED**

Email: [ETI@investor.sodali.com](mailto:ETI@investor.sodali.com)

Transaction Website: <https://projects.sodali.com/ETI>

*In London:*

The Leadenhall Building  
122 Leadenhall Street  
London, EC3V 4AB  
United Kingdom

*In Stamford:*

333 Ludlow Street  
5th Floor South Tower  
Stamford, CT 06902  
United States of America

*In Hong Kong:*

1401, 14/F  
90 Connaught Road Central  
Sheung Wan  
Hong Kong

Telephone: +44 20 4513 6933

Telephone: +1 203 658 9457

Telephone: +852 2319 4130

**Distribution Restrictions**

This announcement and the Memorandum do not constitute an offer or an invitation to participate in the Consent Solicitations in any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such offer or invitation under applicable securities laws. The distribution of the Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession the Memorandum comes are required by each of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar, the Information and Tabulation Agent to inform themselves about, and to observe, any such restrictions.

## NOTICE OF 2029 MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.

### NOTICE OF MEETING

#### ECOBANK TRANSNATIONAL INCORPORATED

(the “**Bank**”)

to the holders of the

**US\$525,000,000 10.125% Notes due 15 October 2029 (the “Notes”)**

**(Rule 144A ISIN: US27889PAC77; Reg S ISIN: XS2879056534)**

issued by the Bank

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 3 (*Provisions for Meetings of Noteholders*) to the Trust Deed (as defined below) constituting the Notes and made between the Bank and Citibank, N.A., London Branch as trustee for the Noteholders (the “**Trustee**”), the Bank has called a meeting (the “**Meeting**”) of the holders of the Notes (the “**Noteholders**”) to be held on 30 September 2025 by teleconference at 10.00 a.m. (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed.

The Meeting (and any adjourned Meeting) will be held via teleconference or video conference (the “**Virtual Meeting**”). Accordingly, the Meeting (and any adjourned Meeting) will not be convened at a physical location. In such circumstances, those Noteholders who have indicated to the Information and Tabulation Agent as described below that they wish to attend the Meeting will be provided with further details about attending the Virtual Meeting.

Attendance at the Virtual Meeting (and any adjourned Meeting) shall take place over a secure video-conference facility. An alternative telephone dial-in number shall also be available in order to access the Meeting (and any adjourned Meeting) should internet connections fail. Noteholders will attend “virtually” by dialling into a secure teleconference or video conference. Each Noteholder shall be deemed to have fully understood and consented to any process governing the Virtual Meeting and the Trustee shall not suffer any liability as a result of the Meeting being held virtually. Noteholders who have submitted and not withdrawn a valid Voting Instruction (as defined in the Memorandum) will be unaffected and will not be requested to take any further action.

Each person eligible and wishing to attend the Meeting (the “**participant**”) shall provide a Voting Instruction to attend the meeting to the Information and Tabulation Agent no later than 48 hours (as

defined in the Trust Deeds) before the time fixed for the Meeting. Such Voting Instruction shall specify the full name of the participant, the capacity in which they are attending and (if voting) the principal amount of Notes they hold or represent and their e-mail and telephone contact details. If the participant will be voting at the Meeting, the Voting Instruction shall include a valid identification document number (passport, ID card or driving licence). The Information and Tabulation Agent before the time fixed for the Meeting shall notify the chairman of the Meeting of participants (including their e-mail and telephone contact details) who have given notices pursuant to this paragraph. The chairman (or the teller on the chairman's behalf) will, not earlier than 2 hours before the time fixed for the Meeting, send each participant, as notified by the Information and Tabulation Agent in accordance with the preceding sentence, instructions on accessing the teleconference using the email contact details provided.

### EXTRAORDINARY RESOLUTION

THAT THIS MEETING (the "**Meeting**") of the holders (the "**Noteholders**") of the US\$525,000,000 10.125% Notes due 15 October 2029 (the "**Notes**") issued by Ecobank Transnational Incorporated (the "**Company**") and constituted by a trust deed dated 15 October 2024, as supplemented by the supplemental trust deed dated 22 May 2025 (the "**Trust Deed**") between the Bank and Citibank, N.A., London Branch (the "**Trustee**") by Extraordinary Resolution (as defined in the Trust Deed) HEREBY:

- a) assents to and approves, and authorises, directs, requests and empowers the Trustee and the Bank to agree to an amendment of the Notes as outlined in the Schedule hereto;
- b) authorises, directs, requests and empowers the Trustee and the Bank to execute by supplemental trust deed an amendment of the Notes (substantively in the form available for inspection at the Meeting) to give effect to the amendment set out in paragraph (1) of this Extraordinary Resolution (the "**Supplemental Trust Deed**");
- c) authorises, directs, requests and empowers the Trustee and the Bank to agree all other such amendments to the Notes, the Conditions and the Trust Deed as are necessary and/or expedient to give effect to the amendment set out in paragraph (1) of this Extraordinary Resolution;
- d) authorises and requests the Trustee and the Bank to concur in and execute all such deeds, instruments, acts and things that may be necessary, appropriate or desirable in the opinion of the Trustee and/or the Bank to carry out and give effect to this Extraordinary Resolution and the implementation of the amendments referred to in paragraphs (1) and (2) above;
- e) authorises, requests and instructs the Trustee not to request or obtain any legal opinions in relation to the execution of the Supplemental Trust Deed or any other documents entered pursuant to paragraph (3) above or in respect of the matters contemplated by this Extraordinary Resolution;
- f) irrevocably and unconditionally discharges and exonerates and holds harmless the Bank, the Trustee, the Principal Paying Agent, the Registrar and the Information and Tabulation Agent (as

defined below) from any direct or indirect loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or any other liability of any kind whatsoever (including without limitation in respect of taxes, duties, levies, imports and other charges) and including legal fees and expenses for which it or they may have become or may become liable or responsible under the Notes and the Trust Deed in respect of any act or omission (not arising from their own gross negligence, wilful default or fraud) including, without limitation in connection with this Extraordinary Resolution or its implementation and the amendments referred to in paragraphs (1) and (2) above, in each case even if it is found subsequently that there is a defect in the passing of this Extraordinary Resolution;

- g) waives irrevocably any claim that the Noteholders may have against the Trustee arising as a result of any loss or damage which any Noteholder may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution (including, without limitation, circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the Noteholders or that there is a defect in the passing of this Extraordinary Resolution) and further confirms that the Noteholders will not seek to hold the Trustee liable for any such loss or damage and that the Trustee shall not be responsible to any person for acting upon this Extraordinary Resolution;
- h) agrees and undertakes to indemnify and hold harmless the Trustee from and against all losses, liabilities, costs, charges and expenses which may be suffered or incurred by it as a result of any claims, (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Trustee and against all losses, costs, charges or expenses (including legal fees and taxes) which the Trustee may suffer or incur which may in any case arise as a result of the Trustee acting in accordance with the Extraordinary Resolution, the Notes and the Trust Deed; and
- i) sanctions and assents to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Noteholders against the Bank or against any of its/their property, whether such rights shall arise under the Notes or Trust Deed or shall otherwise be involved in or result from the amendments referred to in paragraphs (1) and (2) above."

Unless the context otherwise requires, capitalised terms used in this Extraordinary Resolution shall bear the meanings given to them in the Trust Deed, the Notes and the Consent Solicitation Memorandum dated 8 September 2025 (the "**Memorandum**").

## **Background**

As outlined in the Schedule, the Proposals are designed to provide the Bank with greater flexibility in light of the evolving financial and operational performance of its Subsidiaries (as defined in the Trust Deeds). The Proposals aim to streamline covenant compliance by focusing reporting obligations on those Subsidiaries that have a material impact on the Bank group's financial position and its ability to

meet debt obligations. The African banking landscape continues to evolve and the Proposals enhance the credit position of the Bank whilst mitigating any envisaged risk factors.

### **Documents Available for Inspection**

Noteholders may obtain, from the date of this Notice, a copy of the Memorandum from the Information and Tabulation Agent, the contact details for whom are set out below. A Noteholder will be required to produce evidence satisfactory to the Information and Tabulation Agent as to its status as a Noteholder and that it is a person to whom the Consent Solicitation is being made or to whom it is lawful to send the Memorandum and to make an invitation pursuant to the Consent Solicitation under applicable laws before being sent a copy of the Memorandum.

The following documents are or will be (as the case may be) available for inspection: (i) on the Transaction Website of the Information and Tabulation Agent at <https://projects.sodali.com/ETI> and (ii) during the Meeting:

- (a) the Trust Deed;
- (b) the Memorandum;
- (c) the Form of Sub-Proxy;
- (d) this Notice of Meeting; and
- (e) the draft Supplemental Trust Deed.

The draft Supplemental Trust Deed may be subject to further amendment in accordance with the terms of the Extraordinary Resolution and completion.

### **Early Consent Fee**

As described in the Memorandum, if valid Voting Instructions in favour of the Extraordinary Resolution are received on or prior to 5.00 p.m. (London time) on 24 September 2025 (the “**Early Participation Deadline**”), and are not withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not withdrawn or revoked as aforesaid) such Voting Instruction the Early Consent Fee of US\$1.25 per US\$1,000 in principal amount of Notes.

### **Late Consent Fee**

As described in the Memorandum, if valid Voting Instructions in favour of the Extraordinary Resolution are received after the Early Participation Deadline but on or prior to the Expiration Deadline, and are not withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not

withdrawn or revoked as aforesaid) such Voting Instruction the Late Consent Fee of US\$0.25 per US\$1,000 in principal amount of Notes.

### **Voting and Participation Deadlines**

In order to participate or be represented at the Meeting, Noteholders must have submitted Voting Instructions by the Expiration Deadline (all as defined in the Memorandum) or otherwise made arrangements to attend or be represented at the Meeting by the Expiration Deadline in accordance with the provisions of Schedule 3 (*Provisions for Meetings of Noteholders*) of the Trust Deed.

In order to be eligible to receive the 2029 Early Consent Fee described in the Memorandum, Noteholders must submit Voting Instructions by the Early Participation Deadline (as defined in the Memorandum). Noteholders who submit Voting Instructions after the Early Participation Deadline but on or prior to the Expiration Deadline (as defined in the Memorandum) shall be eligible to receive the 2029 Late Consent Fee and shall not be eligible to receive the 2029 Early Consent Fee or any other consideration.

### **General**

The attention of Noteholders is particularly drawn to the quorum required for the Meeting which is set out in "*—Voting and Quorum*" below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting (including by way of submitting Voting Instructions in favour of the 2029 Proposals (all such terms as defined in the Memorandum)) as soon as possible. Noteholders who attend the Meeting or take steps to be represented at the Meeting other than by way of submitting Voting Instructions in favour of the 2029 Proposals by the Early Participation Deadline should note that they will not be eligible to receive the 2029 Early Consent Fee described in the Memorandum.

None of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar or the Information and Tabulation Agent expresses any view as to the merits of the amendments and modifications referred to in the Extraordinary Resolution or the Extraordinary Resolution itself, but the Trustee does not object to the amendments and modifications referred to in the Extraordinary Resolution and the Extraordinary Resolution itself being put to Noteholders for their consideration. None of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar or the Information and Tabulation Agent has been involved in negotiating or takes any responsibility in the formulation of the amendments and modifications referred to in the Extraordinary Resolution or the Extraordinary Resolution itself and none of them makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Memorandum and the Notice of Meeting. Noteholders who are unsure of the impact of the amendments and modifications referred to in the Extraordinary Resolution and the Extraordinary Resolution itself should seek their own financial, legal, accounting and tax advice.

The Bank will bear legal, accounting and other professional fees and expenses of the Trustee and the Information and Tabulation Agent as such are associated with the amendments and modifications

referred to in the Extraordinary Resolution, as more particularly agreed with the Bank, the Information and Tabulation Agent and the Trustee.

### **Voting and Quorum**

The relevant provisions governing the convening and holding of meetings of Noteholders are set out in Schedule 3 (*Provisions for Meetings of Noteholders*) to the Trust Deed, copies of which are available for inspection as referred to above.

**IMPORTANT:** The Notes are issued in registered form and are currently represented by Global Certificates. The Global Certificate in respect of the Unrestricted Notes is deposited with a common depositary for Euroclear and Clearstream, Luxembourg and registered in the name of Citivic Nominees Limited (the “Registered Holder”) as nominee. The Global Certificate in respect of the Restricted Notes is deposited with a custodian for DTC and registered in the name of Cede & Co. as nominee. Each person (a “Beneficial Owner”) who is the owner of a particular nominal amount of the Notes through Euroclear, Clearstream or their respective Direct Participants, or as shown in the records of DTC or DTC’s participants (“DTC Direct Participants”), should note that such person will not be a Noteholder for the purposes of attending and voting at, or establishing the quorum for, the Meeting and will only be entitled to attend and vote at the Meeting or appoint a proxy to do so in accordance with the procedures set out below. Accordingly, Beneficial Owners should convey their Voting Instructions, directly or through the Direct Participant through whom they hold their interest in the Notes. On this basis, the only Noteholder for the purposes of this Notice of Meeting will be the Registered Holder in the case of the Unrestricted Global Note and Cede & Co. in the case of the Restricted Notes

Only the Registered Holder (in respect of Unrestricted Notes) and DTC Direct Participants (in respect of Restricted Notes) who have been appointed proxies by DTC are entitled to complete a Form of Proxy or Form of Sub Proxy, as the case may be. A Form of Proxy or Sub Proxy is not required to be completed by Beneficial Owners (unless they are also DTC Direct Participants) or Direct Participants in Euroclear or Clearstream who must instead vote or instruct electronically in accordance with the procedures of Euroclear or Clearstream. The Forms of Proxy and Forms of Sub Proxy as the case may be, will be made available to the Registered Holders and to DTC Direct Participants.

#### **1. Notes held through Euroclear or Clearstream**

- (a) The Registered Holder, may by an instrument in the English language (a “**Form of Proxy**”) in the form available from the specified offices of the Registrar specified below signed by such Registered Holder or, in the case of a corporation, executed under its seal or signed on its behalf by its duly authorised officer and delivered to the Registrar not less than 48 hours before the time fixed for the Meeting, appoint any person (a “**proxy**”) to act on his or its behalf in connection with the Meeting.

- (b) A proxy so appointed shall, so long as such appointment remains in force, be deemed, for all purposes in connection with the Meeting, to be the holder of the Notes to which such appointment relates and the Registered Holder shall be deemed for such purposes not to be the holder.
- (c) Beneficial Owners who do not wish to attend and vote at the Meeting (or any Adjourned Meeting) should contact Euroclear or Clearstream (as applicable), via their Direct Participants if necessary, to make arrangements for the Registered Holder to appoint the Information and Tabulation Agent or one or more of its employees (as it shall determine) as proxy to cast the votes either for or against relating to the Notes in which he has an interest at the Meeting.
- (d) Alternatively, Beneficial Owners who wish to attend and vote or who wish a different person to be appointed as their proxy to attend and vote at the Meeting should contact the Euroclear or Clearstream (as applicable), via their Direct Participants if necessary, to make arrangements for such person to be appointed as a proxy (by the Registered Holder) in respect of the Notes in which they have an interest for the purposes of attending and voting at the Meeting.
- (e) In either case, Beneficial Owners or their Direct Participants must have made arrangements to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System (who may set a significantly earlier deadline) and request or make arrangements for the relevant Clearing System to block the Notes in the relevant Direct Participant's account and to hold the same to the order or under the control of the Registrar.
- (f) A Direct Participant whose Notes have been blocked will thus be able to procure that either (i) an electronic voting and blocking instruction (an "**Electronic Voting Instruction**") is given in accordance with the procedures of the relevant Clearing System to instruct the relevant Clearing System that the vote(s) attributable to the Notes the subject of such Electronic Voting Instruction should be cast in a particular way (either in favour of or against) in relation to the Extraordinary Resolution in respect of such Notes, which instructions shall require the Registered Holder to appoint proxies as described above or (ii) it, or a person nominated by it, be appointed as a proxy in respect of such Notes to attend and vote at the Meeting.
- (g) Any Notes so held and blocked in Euroclear or Clearstream for either of these purposes will not be released to the Direct Participant, until the earlier of (i) the later of the date of the conclusion of the Meeting (or, if applicable, adjourned Meeting) and the Settlement Date and (ii) upon such Notes ceasing in accordance with the procedures of Euroclear or Clearstream, as applicable, to be held to its order or under its control, provided, however, in the case of (ii) above, that if the Beneficial Owner or Direct Participant has caused a proxy to be appointed in respect of such Notes, such Notes will not be released to the relevant Direct Participant unless and until the Issuer has received notice of the necessary of or amendment to such proxy.



- (h) Any Electronic Voting Instructions submitted may not be revoked unless such a revocation is otherwise required by law or permitted by the relevant Trust Deed.
- (i) The holder of a Form of Proxy attending the Meeting in person must bring with him evidence of his identity (in the form of a passport, ID card or driving licence) and provide his contact details such as the name and surname of the attendee, email address as well as the passport number, ID card number or driving licence number of the attendee in the Voting Instruction.

## 2. **Notes held through DTC**

- (a) The procedures under this paragraph assume that in accordance with its usual procedures, DTC will appoint the DTC Direct Participants on 22 September 2025 (the “**Record Date**”) as its proxies under an omnibus proxy (the “**Omnibus Proxy**”) in respect of the principal amount of each of the Restricted Notes and shown on its records as being held by them on the Record Date (in each case, their “**Recorded Principal Amount**”).

### **DTC Direct Participants**

- (b) DTC Direct Participants may, in respect of their Recorded Principal Amount, either (i) attend and vote at the Meeting if they are individuals or (ii) appoint any employee of the Information and Tabulation Agent (nominated by the Information and Tabulation Agent) as their sub proxy to attend and cast their votes at the Meeting in a particular way on their behalf or (iii) appoint any other person (including Beneficial Owners of the Notes) as sub proxies and each, together with the sub proxy referred to in sub paragraph (ii), a “**Sub Proxy**”, to attend and vote at the Meeting on their behalf, in the case of (ii) and (iii) by an instrument in writing in the form available from the Information and Tabulation Agent (which form is also contained in Appendix C of the Memorandum), and signed by such DTC Direct Participant or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation which should be medallion guaranteed as described in the form of sub proxy and the Memorandum and then delivered to the Information and Tabulation Agent at the email address set out in the Memorandum, not later than the Early Participation Deadline (in order to be eligible to receive the Early Consent Fee) or the Expiration Deadline (in order to be eligible to receive the Late Consent Fee).

### **Beneficial Owners**

- (a) A Beneficial Owner who is not a DTC Direct Participant and who does not wish to attend the Meeting may arrange for the votes relating to the Restricted Notes of which he is a Beneficial Owner to be cast at the Meeting by requesting the DTC Direct Participant through whom he holds his Notes to issue a form of sub proxy, as described in paragraph (2) above, to a third person to attend and vote at the Meeting in accordance with the Beneficial Owner’s instructions, provided that the Notes in respect of which the form of sub proxy is to be given are Notes in

respect of which the DTC Direct Participant was appointed as a proxy under the Omnibus Proxy on the Record Date. Such person must produce the form of sub proxy to the Meeting.

- (b) A Beneficial Owner who is (a) not a DTC Direct Participant and who wishes to attend and vote at the Meeting in person or (b) the representative of a DTC Direct Participant who is not an individual but who wishes its representative to attend and vote at the Meeting in person must produce a form to the Meeting of sub proxy issued by the DTC Direct Participant through whom he holds Notes appointing him as a Sub Proxy, provided that the Notes in respect of which the sub proxy is to be given are Notes in respect of which the DTC Direct Participant was appointed as a proxy under the Omnibus Proxy on the Record Date.
- (c) Beneficial Owners should contact the DTC Direct Participant through whom they hold their Notes in sufficient time to enable votes to be cast on their behalf and Sub Proxies to be appointed.

**DTC Direct Participants or Beneficial Owners should direct any questions regarding appointing proxies or the voting procedures to the Information and Tabulation Agent.**

**Forms of sub proxy**

- (a) Sub proxies may be appointed using the Form of Sub Proxy available from the Information and Tabulation Agent's Consent Website <https://projects.sodali.com/ETI>. Validly completed Forms of Sub Proxy must be delivered to and received by the Information and Tabulation Agent by the Early Participation Deadline (in order to be eligible to receive the Early Consent Fee), or the Expiration Deadline (in order to be eligible to receive the Late Consent Fee), and may not be revoked after the Expiration Deadline. A PDF version of the Form of Sub-Proxy should be submitted to the Information and Tabulation Agent by email to the email address [ETI@investor.sodali.com](mailto:ETI@investor.sodali.com).
- (b) The Registrar has agreed that employees of the Information and Tabulation Agent (to be identified by them) may be appointed as Sub Proxies for the purposes of attending and voting at the Meeting.
- (c) In respect of the Restricted Notes, only those DTC Direct Participants shown in DTC's records on the Record Date as holding the Recorded Principal Amount will be entitled to vote on the Extraordinary Resolution or appoint Sub-Proxies to do so and shall remain so entitled notwithstanding any transfer of such holders of Notes after the Record Date, provided that votes submitted by any one DTC Direct Participant and any Sub Proxies appointed by it shall not exceed the holding of such DTC Direct Participant as evidenced by the Omnibus Proxy issued as of such Record Date.

**In the event that such votes do exceed the holding of such DTC Direct Participant (alone or when aggregated with any Sub Proxy previously issued by the DTC Direct Participant and not validly**

withdrawn), any Sub-Proxy appointed by it which exceeds such holding shall be invalid and any applicable Consent Fee which may otherwise have been payable will not be paid. Transferees of the Notes after the Record Date will not be entitled to vote on the Extraordinary Resolution. Only a Registered Holder of Restricted Notes who procures that its DTC Direct Participant appoints the Information and Tabulation Agent (or one of more of its employees nominated by it) as Sub-Proxy will be entitled to the applicable Consent Fee.

#### **Quorum requirements**

- 1 The quorum required at each Meeting shall be one or more Noteholders or proxies (each a “**vote**”) representing or holding more than two-thirds of the aggregate principal amount of the outstanding Notes.

If within 30 minutes after the time fixed for the Meeting, a quorum is not present, the Meeting may be adjourned for such period, being not less than 14 days nor more than 42 days, and to such time and place as may be appointed by the chairman of the Meeting (with the approval of the Trustee) either at or subsequent to the Meeting. Notice of any adjourned Meeting shall be given in the same manner as notice of the original Meeting.

The quorum required at any adjourned Meeting shall be at least one or more voters representing or holding not less than one quarter in principal amount of the outstanding Notes.

If the Meeting is adjourned for lack of quorum, it is the intention of the Bank to arrange for a notice convening the adjourned Meeting to be sent to the Noteholders as soon as reasonably practicable following such adjournment.

To be passed in relation to the Notes, the Extraordinary Resolution must be passed at the Meeting or adjourned Meeting, as applicable, duly convened and held in accordance with the provisions of Schedule 3 (*Provisions for Meetings of the Noteholders*) to the Trust Deeds by a majority of not less than 75 per cent of the votes cast.

Every question submitted to the Meeting shall be decided in the first instance by a show of hands.

Unless a poll is validly demanded before or at the time that the result is declared, the chairman's declaration that on a show of hands the Extraordinary Resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the Extraordinary Resolution.

A demand for a poll shall be valid if it is made by the chairman, the Bank, the Trustee or one or more voters representing or holding not less than one-fiftieth of the aggregate principal amount of the outstanding Notes. The poll may be taken immediately or after such adjournment as the chairman directs, but any poll demanded on the election of the chairman or on any question of adjournment

shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the Meeting for any other business as the chairman directs.

On a show of hands every holder of the Notes who is present or any person who is a proxy or a representative shall have one vote. On a poll every such person shall have one vote in respect of each US\$1,000 in principal amount of the outstanding Notes represented or held by him or her. Without prejudice to the obligations of the proxies, a person entitled to more than one vote shall not be obliged to exercise all the votes to which he/she is entitled or to cast all the votes which he/she exercises in the same way. In the case of a voting tie, the chairman shall have a casting vote.

If passed, the Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the Meeting (or adjourned Meeting), and each of them shall be bound to give effect to it accordingly.

This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.

Any questions regarding the terms of the Consent Solicitation may be directed to the Financial Adviser / Dealer Manager at the telephone numbers and email address specified below and any questions or requests for assistance in connection with voting at the Meeting and/or the delivery of Voting Instructions may be directed to the Information and Tabulation Agent at the address and telephone number specified below:

The Financial Adviser / Dealer Manager is:

**RENAISSANCE CAPITAL AFRICA (RENAISSANCE SECURITIES (NIGERIA) LIMITED)**

6th floor, East Tower  
The Wings Office Complex  
17A Ozumba Mbadiwe Avenue  
Victoria Island  
Lagos, Nigeria

Email: [Liability\\_management@rencapafrika.com](mailto:Liability_management@rencapafrika.com)

Attention: Liability Management

Telephone: +44 7940766996; +234 706 406 4488

The Information and Tabulation Agent is:

**SODALI & CO LIMITED**

Email: [ETI@investor.sodali.com](mailto:ETI@investor.sodali.com)

Transaction Website: <https://projects.sodali.com/ETI>

<i>In London:</i>	<i>In Stamford:</i>	<i>In Hong Kong:</i>
The Leadenhall Building	333 Ludlow Street	1401, 14/F 90 Connaught
122 Leadenhall Street	5th Floor South Tower,	Road Central, Sheung
London, EC3V 4AB	Stamford, CT 06902	Wan
United Kingdom	United States of America	Hong Kong
Telephone: +44 20 4513	Telephone: +1 203 658	Telephone: +852 2319
6933	9457	4130

The Bank is:

**ECOBANK TRANSNATIONAL INCORPORATED**

The Pan African Centre  
 2365, Boulevard du Mono  
 B.P. 3261  
 Lomé  
 Togo

The Trustee is:

**CITIBANK, N.A., LONDON BRANCH**

Citigroup Centre  
 Canada Square  
 Canary Wharf  
 London E14 5LB  
 United Kingdom

The Principal Paying Agent and Transfer Agent is:

**CITIBANK N.A., LONDON BRANCH**

Citigroup Centre  
 Canada Square  
 Canary Wharf  
 London E14 5LB  
 United Kingdom

The Registrar is:

**CITIBANK EUROPE PLC**

1 North Wall Quay  
 Dublin 1  
 Ireland

**This notice is given by:**

**ECOBANK TRANSNATIONAL INCORPORATED**

The Pan African Centre

2365, Boulevard du Mono

B.P. 3261

Lomé, Togo

**8 September 2025**

## Schedule

### Proposals

#### Condition      Proposed Changes (in blackline)

5(d) Without prejudice to the provisions of Conditions 5(c) (*No Consolidation or Merger*) or 5(e) (*Transactions with Affiliates*), the Company shall not, and shall ensure that none of its Material Subsidiaries will (in each case disregarding any sale, lease, transfer or disposal made in the ordinary course of the Banking Business of the Company or in the case of a Material Subsidiary, the ordinary course of business of the relevant Material Subsidiary) sell, lease, transfer or otherwise dispose of, to a Person other than the Company or a Subsidiary of the Company, by one or more transactions or series of transactions (whether related or not), the whole or any Material Part of its revenues or its assets unless such transaction(s) is/are (A) (i) for Fair Market Value and (ii) has/have been approved by a resolution of the appropriate decision making body of the Company or the relevant Material Subsidiary, as the case may be, resolving that the transaction complies with the requirements of this Condition 5(d) (*Disposals*) or (B) is required to comply with the order of any Governmental Authority, including antitrust authorities, or applicable law or otherwise necessary or advisable for the purpose of complying with the expected order of any Governmental Authority, including antitrust authorities, or applicable law, in each case, in the good faith determination of the Issuer.

(+) For the purposes of this Condition 5(d) (*Disposals*), “Governmental Authority” means the government of any nation, or of any political subdivision thereof, whether state, regional or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies).

6 “Material Subsidiary” means at any time a Subsidiary of the Company which at any time has (i) total assets representing three per cent. or more of the consolidated total assets and (ii) profit before tax representing three per cent. or more of the profit before tax or operating income, in each case, ~~representing three per cent. or more of the consolidated total assets or operating income~~ of the Group, respectively, in each case calculated on a consolidated basis in accordance with the then most recent audited consolidated financial statements of the Group. For the purposes of this definition, a certificate signed by any two Authorised Signatories of the Company and addressed to the Trustee that in their opinion a Subsidiary of the Company is or is not or was or was not at any particular time or throughout any specified period a Material Subsidiary may be relied upon by the Trustee without further enquiry or evidence, and shall, in the absence of manifest error, be conclusive and binding on all parties. |

14(j)

- (j) (i) if all or, in the opinion of the Trustee, a substantial part of the undertaking, assets (but limited to the assets of the Company located in its jurisdiction of incorporation or in the jurisdiction of its Material Subsidiaries) and/or revenues of the Company or any Material Subsidiary is condemned, seized, nationalised or otherwise appropriated by any Person acting under the authority of any national, regional or local government or (ii) the Company or any Material Subsidiary is prevented by any such Person from exercising normal control over all or, in the opinion of the Trustee, any substantial part of its undertaking, assets (but limited to the assets of the Company located in its jurisdiction of incorporation or in the jurisdiction of its Material Subsidiaries) and/or revenues (including where any government, Agency or court takes any action to the effect that the management of the Company or any Material Subsidiary is wholly or partially displaced or the authority of any such member of the Group in the conduct of its business is wholly or partially curtailed); or



## NOTICE OF 2031 MEETING

THIS NOTICE IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR OWN INDEPENDENT PROFESSIONAL ADVISERS IMMEDIATELY.

### NOTICE OF MEETING

#### ECOBANK TRANSNATIONAL INCORPORATED

(the “**Bank**”)

to the holders of the

**US\$350,000,000 Fixed Rate Reset Tier 2 Sustainability Notes due 2031 (the “Notes”)**

**(Rule 144A ISIN: US27889PAB94; Reg S ISIN: XS2348420303)**

issued by the Bank

NOTICE IS HEREBY GIVEN that, pursuant to the provisions of Schedule 3 (*Provisions for Meetings of Noteholders*) to the Trust Deed (as defined below) constituting the Notes and made between the Bank and Citibank, N.A., London Branch as trustee for the Noteholders (the “**Trustee**”), the Bank has called a meeting (the “**Meeting**”) of the holders of the Notes (the “**Noteholders**”) to be held on 30 September 2025 by teleconference at 10.00 a.m. (London time) for the purpose of considering and, if thought fit, passing the following resolutions which will be proposed as an Extraordinary Resolution in accordance with the provisions of the Trust Deed.

The Meeting (and any adjourned Meeting) will be held via teleconference or video conference (the “**Virtual Meeting**”). Accordingly, the Meeting (and any adjourned Meeting) will not be convened at a physical location. In such circumstances, those Noteholders who have indicated to the Information and Tabulation Agent as described below that they wish to attend the Meeting will be provided with further details about attending the Virtual Meeting.

Attendance at the Virtual Meeting (and any adjourned Meeting) shall take place over a secure video-conference facility. An alternative telephone dial-in number shall also be available in order to access the Meeting (and any adjourned Meeting) should internet connections fail. Noteholders will attend “virtually” by dialling into a secure teleconference or video conference. Each Noteholder shall be deemed to have fully understood and consented to any process governing the Virtual Meeting and the Trustee shall not suffer any liability as a result of the Meeting being held virtually. Noteholders who have submitted and not withdrawn a valid Voting Instruction (as defined in the Memorandum) will be unaffected and will not be requested to take any further action.

Each person eligible and wishing to attend the Meeting (the “**participant**”) shall provide a Voting Instruction to attend the meeting to the Information and Tabulation Agent no later than 48 hours (as

defined in the Trust Deeds) before the time fixed for the Meeting. Such Voting Instruction shall specify the full name of the participant, the capacity in which they are attending and (if voting) the principal amount of Notes they hold or represent and their e-mail and telephone contact details. If the participant will be voting at the Meeting, the Voting Instruction shall include a valid identification document number (passport, ID card or driving licence). The Information and Tabulation Agent before the time fixed for the Meeting shall notify the chairman of the Meeting of participants (including their e-mail and telephone contact details) who have given notices pursuant to this paragraph. The chairman (or the teller on the chairman's behalf) will, not earlier than 2 hours before the time fixed for the Meeting, send each participant, as notified by the Information and Tabulation Agent in accordance with the preceding sentence, instructions on accessing the teleconference using the email contact details provided.

### **EXTRAORDINARY RESOLUTION**

THAT THIS MEETING (the “**Meeting**”) of the holders (the “**Noteholders**”) of the US\$350,000,000 Fixed Rate Reset Tier 2 Sustainability Notes due 2031 (the “**Notes**”) issued by Ecobank Transnational Incorporated (the “**Company**”) and constituted by a trust deed dated 17 June 2021 (the “**Trust Deed**”) between the Bank and Citibank, N.A., London Branch (the “**Trustee**”), by Extraordinary Resolution (as defined in the Trust Deed) HEREBY:

- a) assents to and approves, and authorises, directs, requests and empowers the Trustee and the Bank to agree to an amendment of the Notes as outlined in the Schedule hereto;
- b) authorises, directs, requests and empowers the Trustee and the Bank to execute by supplemental trust deed an amendment of the Notes (substantively in the form available for inspection at the Meeting) to give effect to the amendment set out in paragraph (1) of this Extraordinary Resolution (the “**Supplemental Trust Deed**”);
- c) authorises, directs, requests and empowers the Trustee and the Bank to agree all other such amendments to the Notes, the Conditions and the Trust Deed as are necessary and/or expedient to give effect to the amendment set out in paragraph (1) of this Extraordinary Resolution;
- d) authorises and requests the Trustee and the Bank to concur in and execute all such deeds, instruments, acts and things that may be necessary, appropriate or desirable in the opinion of the Trustee and/or the Bank to carry out and give effect to this Extraordinary Resolution and the implementation of the amendments referred to in paragraphs (1) and (2) above;
- e) authorises, requests and instructs the Trustee not to request or obtain any legal opinions in relation to the execution of the Supplemental Trust Deed or any other documents entered pursuant to paragraph (3) above or in respect of the matters contemplated by this Extraordinary Resolution;
- f) irrevocably and unconditionally discharges and exonerates and holds harmless the Bank, the Trustee, the Principal Paying Agent, the Registrar and the Information and Tabulation Agent (as

defined below) from any direct or indirect loss, damage, cost, charge, claim, demand, expense, judgment, action, proceeding or any other liability of any kind whatsoever (including without limitation in respect of taxes, duties, levies, imports and other charges) and including legal fees and expenses for which it or they may have become or may become liable or responsible under the Notes and the Trust Deed in respect of any act or omission (not arising from their own gross negligence, wilful default or fraud) including, without limitation in connection with this Extraordinary Resolution or its implementation and the amendments referred to in paragraphs (1) and (2) above, in each case even if it is found subsequently that there is a defect in the passing of this Extraordinary Resolution;

- g) waives irrevocably any claim that the Noteholders may have against the Trustee arising as a result of any loss or damage which any Noteholder may suffer or incur as a result of the Trustee acting upon this Extraordinary Resolution (including, without limitation, circumstances where it is subsequently found that this Extraordinary Resolution is not valid or binding on the Noteholders or that there is a defect in the passing of this Extraordinary Resolution) and further confirms that the Noteholders will not seek to hold the Trustee liable for any such loss or damage and that the Trustee shall not be responsible to any person for acting upon this Extraordinary Resolution;
- h) agrees and undertakes to indemnify and hold harmless the Trustee from and against all losses, liabilities, costs, charges and expenses which may be suffered or incurred by it as a result of any claims, (whether or not successful, compromised or settled), actions, demands or proceedings brought against the Trustee and against all losses, costs, charges or expenses (including legal fees and taxes) which the Trustee may suffer or incur which may in any case arise as a result of the Trustee acting in accordance with the Extraordinary Resolution, the Notes and the Trust Deed; and
- i) sanctions and assents to every abrogation, amendment, modification, compromise or arrangement in respect of the rights of the Noteholders against the Bank or against any of its/their property, whether such rights shall arise under the Notes or Trust Deed or shall otherwise be involved in or result from the amendments referred to in paragraphs (1) and (2) above."

Unless the context otherwise requires, capitalised terms used in this Extraordinary Resolution shall bear the meanings given to them in the Trust Deed, the Notes and the Consent Solicitation Memorandum dated 8 September 2025 (the "**Memorandum**").

## **Background**

As outlined in the Schedule, the Proposals are designed to provide the Bank with greater flexibility in light of the evolving financial and operational performance of its Subsidiaries (as defined in the Trust Deeds). The Proposals aim to streamline covenant compliance by focusing reporting obligations on those Subsidiaries that have a material impact on the Bank group's financial position and its ability to

meet debt obligations. The African banking landscape continues to evolve and the Proposals enhance the credit position of the Bank whilst mitigating any envisaged risk factors.

### **Documents Available for Inspection**

Noteholders may obtain, from the date of this Notice, a copy of the Memorandum from the Information and Tabulation Agent, the contact details for whom are set out below. A Noteholder will be required to produce evidence satisfactory to the Information and Tabulation Agent as to its status as a Noteholder and that it is a person to whom the Consent Solicitation is being made or to whom it is lawful to send the Memorandum and to make an invitation pursuant to the Consent Solicitation under applicable laws before being sent a copy of the Memorandum.

The following documents are or will be (as the case may be) available for inspection: (i) on the Transaction Website of the Information and Tabulation Agent at <https://projects.sodali.com/ETI> and (ii) during the Meeting:

- (a) the Trust Deed;
- (b) the Memorandum;
- (c) the Form of Sub-Proxy;
- (d) this Notice of Meeting; and
- (e) the draft Supplemental Trust Deed.

The draft Supplemental Trust Deed may be subject to further amendment in accordance with the terms of the Extraordinary Resolution and completion.

### **Early Consent Fee**

As described in the Memorandum, if valid Voting Instructions in favour of the Extraordinary Resolution are received on or prior to 5.00 p.m. (London time) on 24 September 2025 (the “**Early Participation Deadline**”), and are not withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not withdrawn or revoked as aforesaid) such Voting Instruction the Early Consent Fee US\$1.25 per US\$1,000 in principal amount of Notes.

### **Late Consent Fee**

As described in the Memorandum, if valid Voting Instructions in favour of the Extraordinary Resolution are received after the Early Participation Deadline but on or prior to the Expiration Deadline, and are not withdrawn or revoked, subject to the Extraordinary Resolution being duly passed and being implemented in accordance with its terms, the Bank will pay to each such Noteholder who has delivered (and not

withdrawn or revoked as aforesaid) such Voting Instruction the Late Consent Fee of US\$0.25 per US\$1,000 in principal amount of Notes.

### **Voting and Participation Deadlines**

In order to participate or be represented at the Meeting, Noteholders must have submitted Voting Instructions by the Expiration Deadline (all as defined in the Memorandum) or otherwise made arrangements to attend or be represented at the Meeting by the Expiration Deadline in accordance with the provisions of Schedule 3 (*Provisions for Meetings of Noteholders*) of the Trust Deed.

In order to be eligible to receive the 2031 Early Consent Fee described in the Memorandum, Noteholders must submit Voting Instructions by the Early Participation Deadline (as defined in the Memorandum). Noteholders who submit Voting Instructions after the Early Participation Deadline but on or prior to the Expiration Deadline (as defined in the Memorandum) shall be eligible to receive the 2031 Late Consent Fee, and shall not be eligible to receive the 2031 Early Consent Fee or any other consideration.

### **General**

The attention of Noteholders is particularly drawn to the quorum required for the Meeting which is set out in "*—Voting and Quorum*" below. Having regard to such requirements, Noteholders are strongly urged either to attend the Meeting or to take steps to be represented at the Meeting (including by way of submitting Voting Instructions in favour of the 2031 Proposals (all such terms as defined in the Memorandum)) as soon as possible. Noteholders who attend the Meeting or take steps to be represented at the Meeting other than by way of submitting Voting Instructions in favour of the 2031 Proposals by the Early Participation Deadline should note that they will not be eligible to receive the 2031 Early Consent Fee described in the Memorandum.

None of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar or the Information and Tabulation Agent expresses any view as to the merits of the amendments and modifications referred to in the Extraordinary Resolution or the Extraordinary Resolution itself, but the Trustee does not object to the amendments and modifications referred to in the Extraordinary Resolution and the Extraordinary Resolution itself being put to Noteholders for their consideration. None of the Financial Adviser / Dealer Manager, the Bank, the Trustee, the Principal Paying Agent, the Registrar or the Information and Tabulation Agent has been involved in negotiating or takes any responsibility in the formulation of the amendments and modifications referred to in the Extraordinary Resolution or the Extraordinary Resolution itself and none of them makes any representation that all relevant information has been disclosed to the Noteholders in or pursuant to the Memorandum and the Notice of Meeting. Noteholders who are unsure of the impact of the amendments and modifications referred to in the Extraordinary Resolution and the Extraordinary Resolution itself should seek their own financial, legal, accounting and tax advice.

The Bank will bear legal, accounting and other professional fees and expenses of the Trustee and the Information and Tabulation Agent as such are associated with the amendments and modifications

referred to in the Extraordinary Resolution, as more particularly agreed with the Bank, the Information and Tabulation Agent and the Trustee.

### **Voting and Quorum**

The relevant provisions governing the convening and holding of meetings of Noteholders are set out in Schedule 3 (*Provisions for Meetings of Noteholders*) to the Trust Deed, copies of which are available for inspection as referred to above.

**IMPORTANT:** The Notes are issued in registered form and are currently represented by Global Certificates. The Global Certificate in respect of the Unrestricted Notes is deposited with a common depositary for Euroclear and Clearstream, Luxembourg and registered in the name of Citivic Nominees Limited (the “Registered Holder”) as nominee. The Global Certificate in respect of the Restricted Notes is deposited with a custodian for DTC and registered in the name of Cede & Co. as nominee. Each person (a “Beneficial Owner”) who is the owner of a particular nominal amount of the Notes through Euroclear, Clearstream or their respective Direct Participants, or as shown in the records of DTC or DTC’s participants (“DTC Direct Participants”), should note that such person will not be a Noteholder for the purposes of attending and voting at, or establishing the quorum for, the Meeting and will only be entitled to attend and vote at the Meeting or appoint a proxy to do so in accordance with the procedures set out below. Accordingly, Beneficial Owners should convey their Voting Instructions, directly or through the Direct Participant through whom they hold their interest in the Notes. On this basis, the only Noteholder for the purposes of this Notice of Meeting will be the Registered Holder in the case of the Unrestricted Global Note and Cede & Co. in the case of the Restricted Notes

Only the Registered Holder (in respect of Unrestricted Notes) and DTC Direct Participants (in respect of Restricted Notes) who have been appointed proxies by DTC are entitled to complete a Form of Proxy or Form of Sub Proxy, as the case may be. A Form of Proxy or Sub Proxy is not required to be completed by Beneficial Owners (unless they are also DTC Direct Participants) or Direct Participants in Euroclear or Clearstream who must instead vote or instruct electronically in accordance with the procedures of Euroclear or Clearstream. The Forms of Proxy and Forms of Sub Proxy as the case may be, will be made available to the Registered Holders and to DTC Direct Participants.

#### **1. Notes held through Euroclear or Clearstream**

(a) The Registered Holder, may by an instrument in the English language (a “**Form of Proxy**”) in the form available from the specified offices of the Registrar specified below signed by such Registered Holder or, in the case of a corporation, executed under its seal or signed on its behalf by its duly authorised officer and delivered to the Registrar not less than 48 hours before the time fixed for the Meeting, appoint any person (a “**proxy**”) to act on his or its behalf in connection with the Meeting.

(b) A proxy so appointed shall, so long as such appointment remains in force, be deemed, for all purposes in connection with the Meeting, to be the holder of the Notes to which such appointment relates and the Registered Holder shall be deemed for such purposes not to be the holder.

(c) Beneficial Owners who do not wish to attend and vote at the Meeting (or any Adjourned Meeting) should contact Euroclear or Clearstream (as applicable), via their Direct Participants if necessary, to make arrangements for the Registered Holder to appoint the Information and Tabulation Agent or one or more of its employees (as it shall determine) as proxy to cast the votes either for or against relating to the Notes in which he has an interest at the Meeting.

(d) Alternatively, Beneficial Owners who wish to attend and vote or who wish a different person to be appointed as their proxy to attend and vote at the Meeting should contact the Euroclear or Clearstream (as applicable), via their Direct Participants if necessary, to make arrangements for such person to be appointed as a proxy (by the Registered Holder) in respect of the Notes in which they have an interest for the purposes of attending and voting at the Meeting.

(e) In either case, Beneficial Owners or their Direct Participants must have made arrangements to vote with the relevant Clearing System by not later than 48 hours before the time fixed for the Meeting and within the relevant time limit specified by the relevant Clearing System (who may set a significantly earlier deadline) and request or make arrangements for the relevant Clearing System to block the Notes in the relevant Direct Participant's account and to hold the same to the order or under the control of the Registrar.

(f) A Direct Participant whose Notes have been blocked will thus be able to procure that either (i) an electronic voting and blocking instruction (an “**Electronic Voting Instruction**”) is given in accordance with the procedures of the relevant Clearing System to instruct the relevant Clearing System that the vote(s) attributable to the Notes the subject of such Electronic Voting Instruction should be cast in a particular way (either in favour of or against) in relation to the Extraordinary Resolution in respect of such Notes, which instructions shall require the Registered Holder to appoint proxies as described above or (ii) it, or a person nominated by it, be appointed as a proxy in respect of such Notes to attend and vote at the Meeting.

(g) Any Notes so held and blocked in Euroclear or Clearstream for either of these purposes will not be released to the Direct Participant, until the earlier of (i) the later of the date of the conclusion of the Meeting (or, if applicable, adjourned Meeting) and the Settlement Date and (ii) upon such Notes ceasing in accordance with the procedures of Euroclear or Clearstream, as applicable, to be held to its order or under its control, provided, however, in the case of (ii) above, that if the Beneficial Owner or Direct Participant has caused a proxy to be appointed in respect of such Notes, such Notes will not be released to the relevant Direct Participant unless and until the Issuer has received notice of the necessary of or amendment to such proxy.

(h) Any Electronic Voting Instructions submitted may not be revoked unless such a revocation is otherwise required by law or permitted by the relevant Trust Deed.

(i) The holder of a Form of Proxy attending the Meeting in person must bring with him evidence of his identity (in the form of a passport, ID card or driving licence) and provide his contact details such as the name and surname of the attendee, email address as well as the passport number, ID card number or driving licence number of the attendee in the Voting Instruction.

## 2. **Notes held through DTC**

(a) The procedures under this paragraph assume that in accordance with its usual procedures, DTC will appoint the DTC Direct Participants on 22 September 2025 (the “**Record Date**”) as its proxies under an omnibus proxy (the “**Omnibus Proxy**”) in respect of the principal amount of each of the Restricted Notes and shown on its records as being held by them on the Record Date (in each case, their “**Recorded Principal Amount**”).

### **DTC Direct Participants**

(a) DTC Direct Participants may, in respect of their Recorded Principal Amount, either (i) attend and vote at the Meeting if they are individuals or (ii) appoint any employee of the Information and Tabulation Agent (nominated by the Information and Tabulation Agent) as their sub proxy to attend and cast their votes at the Meeting in a particular way on their behalf or (iii) appoint any other person (including Beneficial Owners of the Notes) as sub proxies and each, together with the sub proxy referred to in sub paragraph (ii), a “**Sub Proxy**”, to attend and vote at the Meeting on their behalf, in the case of (ii) and (iii) by an instrument in writing in the form available from the Information and Tabulation Agent (which form is also contained in Appendix C of the Memorandum), and signed by such DTC Direct Participant or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or duly authorised officer of the corporation which should be medallion guaranteed as described in the form of sub proxy and the Memorandum and then delivered to the Information and Tabulation Agent at the email address set out in the Memorandum, not later than the Early Participation Deadline (in order to be eligible to receive the Early Consent Fee) or the Expiration Deadline (in order to be eligible to receive the Late Consent Fee).

### **Beneficial Owners**

(a) A Beneficial Owner who is not a DTC Direct Participant and who does not wish to attend the Meeting may arrange for the votes relating to the Restricted Notes of which he is a Beneficial Owner to be cast at the Meeting by requesting the DTC Direct Participant through whom he holds his Notes to issue a form of sub proxy, as described in paragraph (2) above, to a third person to attend and vote at the Meeting in accordance with the Beneficial Owner’s instructions, provided that the Notes in respect of which the form of sub proxy is to be given are Notes in respect of which the DTC Direct Participant was appointed as a proxy under the Omnibus Proxy on the Record Date. Such person must produce the form of sub proxy to the Meeting.



(b) A Beneficial Owner who is (a) not a DTC Direct Participant and who wishes to attend and vote at the Meeting in person or (b) the representative of a DTC Direct Participant who is not an individual but who wishes its representative to attend and vote at the Meeting in person must produce a form to the Meeting of sub proxy issued by the DTC Direct Participant through whom he holds Notes appointing him as a Sub Proxy, provided that the Notes in respect of which the sub proxy is to be given are Notes in respect of which the DTC Direct Participant was appointed as a proxy under the Omnibus Proxy on the Record Date.

(c) Beneficial Owners should contact the DTC Direct Participant through whom they hold their Notes in sufficient time to enable votes to be cast on their behalf and Sub Proxies to be appointed.

**DTC Direct Participants or Beneficial Owners should direct any questions regarding appointing proxies or the voting procedures to the Information and Tabulation Agent.**

#### **Forms of sub proxy**

(a) Sub proxies may be appointed using the Form of Sub Proxy available from the Information and Tabulation Agent's Consent Website <https://projects.sodali.com/ETI>. Validly completed Forms of Sub Proxy must be delivered to and received by the Information and Tabulation Agent by the Early Participation Deadline (in order to be eligible to receive the Early Consent Fee), or the Expiration Deadline (in order to be eligible to receive the Late Consent Fee), and may not be revoked after the Expiration Deadline. A PDF version of the Form of Sub-Proxy should be submitted to the Information and Tabulation Agent by email to the email address [ETI@investor.sodali.com](mailto:ETI@investor.sodali.com).

(b) The Registrar has agreed that employees of the Information and Tabulation Agent (to be identified by them) may be appointed as Sub Proxies for the purposes of attending and voting at the Meeting.

(c) In respect of the Restricted Notes, only those DTC Direct Participants shown in DTC's records on the Record Date as holding the Recorded Principal Amount will be entitled to vote on the Extraordinary Resolution or appoint Sub-Proxies to do so and shall remain so entitled notwithstanding any transfer of such holders of Notes after the Record Date, provided that votes submitted by any one DTC Direct Participant and any Sub Proxies appointed by it shall not exceed the holding of such DTC Direct Participant as evidenced by the Omnibus Proxy issued as of such Record Date.

**In the event that such votes do exceed the holding of such DTC Direct Participant (alone or when aggregated with any Sub Proxy previously issued by the DTC Direct Participant and not validly withdrawn), any Sub-Proxy appointed by it which exceeds such holding shall be invalid and any applicable Consent Fee which may otherwise have been payable will not be paid. Transferees of the Notes after the Record Date will not be entitled to vote on the Extraordinary Resolution. Only a Registered Holder of Restricted Notes who procures that its DTC Direct Participant appoints the Information and Tabulation Agent (or one of more of its employees nominated by it) as Sub-Proxy will be entitled to the applicable Consent Fee.**

## Quorum requirements

- 1 The quorum required at each Meeting shall be at least one or more Noteholders or proxies (each a “**vote**”) representing or holding more than two-thirds of the aggregate principal amount of the outstanding Notes.

If within 30 minutes after the time fixed for the Meeting, a quorum is not present, the Meeting may be adjourned for such period, being not less than 14 days nor more than 42 days, and to such time and place as may be appointed by the chairman of the Meeting (with the approval of the Trustee) either at or subsequent to the Meeting. Notice of any adjourned Meeting shall be given in the same manner as notice of the original Meeting.

The quorum required at any adjourned Meeting shall be at least one or more voters representing or holding not less than one quarter in principal amount of the outstanding Notes.

If the Meeting is adjourned for lack of quorum, it is the intention of the Bank to arrange for a notice convening the adjourned Meeting to be sent to the Noteholders as soon as reasonably practicable following such adjournment.

To be passed in relation to the Notes, the Extraordinary Resolution must be passed at the Meeting or adjourned Meeting, as applicable, duly convened and held in accordance with the provisions of Schedule 3 (*Provisions for Meetings of the Noteholders*) to the Trust Deeds by a majority of not less than 75 per cent of the votes cast.

Every question submitted to the Meeting shall be decided in the first instance by a show of hands.

Unless a poll is validly demanded before or at the time that the result is declared, the chairman's declaration that on a show of hands the Extraordinary Resolution has been passed, passed by a particular majority, rejected or rejected by a particular majority shall be conclusive, without proof of the number of votes cast for, or against, the Extraordinary Resolution.

A demand for a poll shall be valid if it is made by the chairman, the Bank, the Trustee or one or more voters representing or holding not less than one-fiftieth of the aggregate principal amount of the outstanding Notes. The poll may be taken immediately or after such adjournment as the chairman directs, but any poll demanded on the election of the chairman or on any question of adjournment shall be taken at the Meeting without adjournment. A valid demand for a poll shall not prevent the continuation of the Meeting for any other business as the chairman directs.

On a show of hands every holder of the Notes who is present or any person who is a proxy or a representative shall have one vote. On a poll every such person shall have one vote in respect of each US\$1,000 in principal amount of the outstanding Notes represented or held by him or her. Without prejudice to the obligations of the proxies, a person entitled to more than one vote shall not be obliged to exercise all the votes to which he/she is entitled or to cast all the votes which

he/she exercises in the same way. In the case of a voting tie, the chairman shall have a casting vote.

If passed, the Extraordinary Resolution shall be binding on all the Noteholders, whether or not present at the Meeting (or adjourned Meeting), and each of them shall be bound to give effect to it accordingly.

This notice and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.

Any questions regarding the terms of the Consent Solicitation may be directed to the Financial Adviser / Dealer Manager at the telephone numbers and email address specified below and any questions or requests for assistance in connection with voting at the Meeting and/or the delivery of Voting Instructions may be directed to the Information and Tabulation Agent at the address and telephone number specified below:

The Financial Adviser / Dealer Manager is:

**RENAISSANCE CAPITAL AFRICA (RENAISSANCE SECURITIES (NIGERIA) LIMITED)**

6th floor, East Tower  
The Wings Office Complex  
17A Ozumba Mbadiwe Avenue  
Victoria Island  
Lagos, Nigeria

Email: [Liability\\_management@rencapafrika.com](mailto:Liability_management@rencapafrika.com)

Attention: Liability Management

Telephone: +44 7940766996; +234 706 406 4488

The Information and Tabulation Agent is:

**SODALI & CO LIMITED**

Email: [ETI@investor.sodali.com](mailto:ETI@investor.sodali.com)

Transaction Website: <https://projects.sodali.com/ETI>

<i>In London:</i>	<i>In Stamford:</i>	<i>In Hong Kong:</i>
The Leadenhall Building	333 Ludlow Street, 5th	1401, 14/F
122 Leadenhall Street	Floor South Tower	90 Connaught Road
London, EC3V 4AB	Stamford, CT 06902	Central Sheung Wan
United Kingdom	United States of America	Hong Kong

Telephone: +44 20 4513  
6933

Telephone: +1 203 658  
9457

Telephone: +852 2319  
4130

The Bank is:

**ECOBANK TRANSNATIONAL INCORPORATED**

The Pan African Centre  
2365, Boulevard du Mono  
B.P. 3261  
Lomé  
Togo

The Trustee is:

**CITIBANK, N.A., LONDON BRANCH**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

The Principal Paying Agent and Transfer Agent is:

**CITIBANK N.A., LONDON BRANCH**

Citigroup Centre  
Canada Square  
Canary Wharf  
London E14 5LB  
United Kingdom

The Registrar is:

**CITIBANK EUROPE PLC**

1 North Wall Quay  
Dublin 1

Ireland

**This notice is given by:**

**ECOBANK TRANSNATIONAL INCORPORATED**

The Pan African Centre

2365, Boulevard du Mono

B.P. 3261

Lomé, Togo

**8 September 2025**

## Schedule

### Proposals

#### Condition      Proposed Changes (in blackline)

6(d)

Without prejudice to the provisions of Conditions 6(b) (*No Consolidation or Merger*) or 6(d) (*Transactions with Affiliates*), the Company shall not, and shall ensure that none of its Material Subsidiaries will (in each case disregarding any sale, lease, transfer or disposal made in the ordinary course of the Banking Business of the Company or in the case of a Material Subsidiary, the ordinary course of business of the relevant Material Subsidiary) sell, lease, transfer or otherwise dispose of, to a Person other than the Company or a Subsidiary of the Company, by one or more transactions or series of transactions (whether related or not), the whole or any Material Part of its revenues or its assets unless such transaction(s) is/are (A) (i) for Fair Market Value and (ii) has/have been approved by a resolution of the appropriate decision making body of the Company or the relevant Material Subsidiary, as the case may be, resolving that the transaction complies with the requirements of this Condition 6(c) (*Disposals*) or (B) is required to comply with the order of any Governmental Authority, including antitrust authorities, or applicable law or otherwise necessary or advisable for the purpose of complying with the expected order of any Governmental Authority, including antitrust authorities, or applicable law, in each case, in the good faith determination of the Issuer.

For the purposes of this Condition 6(d) (*Disposals*), "Governmental Authority" means the government of any nation, or of any political subdivision thereof, whether state, regional or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies).

6(f)

**"Material Subsidiary"** means at any time a Subsidiary of the Company which at any time (i) total assets representing three per cent. or more of the consolidated total assets and (ii) profit before tax representing three per cent. or more of the profit before tax ~~has total assets or operating income, in each case, representing three per cent. or more of the consolidated total assets or operating income~~ of the Group, respectively, in each case calculated on a consolidated basis in accordance with the then most recent audited consolidated financial statements of the Group. For the purposes of this definition, a certificate signed by any two Authorised Signatories of the Company and addressed to the Trustee that in their opinion a Subsidiary of the Company is or is not or was or was not at any particular time or throughout any specified period a Material Subsidiary may be relied upon by the Trustee without further enquiry or evidence, and shall, in the absence of manifest error, be conclusive and binding on all parties;