

## HEAD OFFICE

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## ZENITH BANK PLC

Lagos, Nigeria

17 June 2025

### RE: TEMPORARY SUSPENSION OF DIVIDEND PAYMENTS, BONUSES AND INVESTMENTS IN FOREIGN SUBSIDIARIES

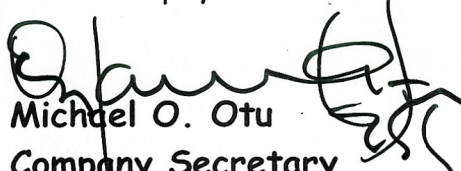
We refer to the recent circular issued by the Central Bank of Nigeria "CBN" (Reference No. BSD/DIR/CON/LAB/018/008) concerning regulatory forbearance in respect of Single Obligor Limit (SOL) and other credit facilities.

Zenith Bank Plc "the Bank" wishes to provide the following clarifications in compliance with the Rulebook of The Exchange, 2015 (Issuers' Rules):

The Bank has successfully raised and surpassed the new regulatory capital requirement of N500 Billion. The Bank's exposure under the SOL forbearance relates solely to a single obligor. We are confident that this exposure will be brought within the applicable regulatory limit on or before 30 June 2025.

With respect to the forbearance granted on other credit facilities, the Bank confirms that this applies to only two (2) customers. We have made substantial provisions in respect of these facilities and have taken appropriate and comprehensive steps to ensure full provisioning by 30 June 2025. Upon completion, the Bank will no longer be under any forbearance arrangements in this regard. The Bank expects to have exited all CBN forbearance arrangements by the end of the first half of 2025.

Accordingly, we remain confident that the Bank will satisfy all relevant conditions to enable it pay dividend to shareholders in the current year.

  
Michael O. Otu  
Company Secretary

#### THE BOARD:

Chairman: Jim Ovia, CFR. | Group Managing Director/CEO: Dame (Dr.) Adaora Umeoji, OON.  
Executive Directors: Henry Oroh | Adobi Nwapa | Akindele Ogunranti | Adamu Saliu Lawani | Louis Odom  
Non-Executives: Engr. Mustafa Bello | Dr. Al-Mujtaba Abubakar MFR. | Omobola Ibidapo-Obe Ogunfowora (Ph.D)  
Peter Olatunde Bamkole (Ph.D) | Chuks Emma Okoh | Dr. Juliet Ehimuan | Ms Pamela Yough