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## ADDRESSED TO

### Mr. Ebenezer Kolawole

Acting MD / CEO, Unity Bank PLC

Plot 785, Herbert Macaulay Way, Central Business District, Abuja, FCT · SWIFT: UNIBNGLA

## Copies:

The Governor, Central Bank of Nigeria (Banking Supervision Department)

Board of Directors, Unity Bank PLC

Nigeria Deposit Insurance Corporation (NDIC)

**INSTRUMENT-LED RECAPITALISATION & 90.3% STRATEGIC ACQUISITION PROPOSAL · REF: NVC-UNITY-2026-002**

# CUTTING THROUGH: UNITY BANK PLC IMMEDIATE CAPITAL RELIEF & 90.3% EQUITY ACQUISITION

NVC Fund Holding Trust deploys its sovereign instrument suite to eliminate Unity Bank's capital crisis before equity closing — bypassing conventional deal bottlenecks through direct CBN-facing capital instruments

Date: May 14, 2026 · Total Capital Confirmed: \$2.4 Billion · Equity Stake: 90.3% · Shares: 108.3B @ ₦3.65  
 Additional Injection (Addendum): \$2 Billion · Governing Law: Federal Republic of Nigeria · Ref: NVC-UNITY-2026-002

## 1. NINE-YEAR ENGAGEMENT RECORD — NVC FUND & UNITY BANK PLC (2017 - 2026)

NVC Fund Holding Trust's commitment to the recapitalisation and acquisition of Unity Bank PLC is not a new proposal — it is a fully documented, legally bound engagement of nine years' standing. The record below constitutes the complete chain of commitments, executed agreements, regulatory notifications, financial instruments, and government clearances that bring this transaction to the threshold of completion in 2026.

Date	Document / Action	Summary
28 Aug 2017	<b>Original Letter of Intent</b>	NVC Fund Holding Trust formally expressed interest to acquire <b>50% equity in Unity Bank PLC</b> for <b>\$250 million</b> , introduced via mandate broker Offshore Capital (Prof. Emmanuel Ofeimun). Nine-step transaction procedure agreed: EOI → Unity Bank response → Term Sheet → Signing → Due Diligence → Financial Close → Allotment → Fulfilment → Transaction Close. This is the origin document of the engagement.
Late 2017	<b>Preferred Stock Term Sheet</b>	Formal Memorandum of Terms issued by NVC Fund LLC for the Private Placement of Series A Preferred Stock of Unity Bank PLC. Terms: <b>\$250 million</b> for <b>51% of fully-diluted, post-investment capitalisation</b> via Series A Convertible Preferred Stock. Preferred dividend: <b>5% per annum, payable quarterly</b> . Closing target: 31 December 2017, subject to due diligence (audited financials 2014-2016), NVC Investment Committee approval, governmental and shareholder approvals, and absence of MAC. Full-ratchet anti-dilution. Liquidation preference. Redemption at FMV after 5th anniversary.
29 Jan 2020	<b>Reinitiation Letter</b>	Frank Ekejija formally reinstated NVC Fund's expression of interest in Unity Bank's private placement, copying <b>Mr. Kayode Asanmo, Deputy Director, Bank Supervision, Central Bank of Nigeria</b> — placing CBN Bank Supervision on formal institutional notice of the Unity Bank recapitalisation from the outset of the renewed engagement.
21 Aug 2020	<b>\$1 Billion Escrow</b>	<b>\$1 billion escrowed</b> through FT Asset Management KB, Stockholm (Jan-Jaap van der Most), in two tranches of \$500 million each, held at First Bank Escrow Account 40675. Bank Comfort Letter issued to Unity Bank PLC confirming availability. Capital verifiable by the CBN upon request.
28 Sep 2020	<b>MoU — Executed</b>	Memorandum of Understanding executed between <b>Unity Bank PLC and NVC Fund, LLC</b> , establishing the binding framework for NVC Fund's acquisition of a controlling equity stake

Date	Document / Action	Summary
		and capital injection into Unity Bank PLC. Foundation document for all subsequent agreements.
14-15 Dec 2020	\$3B IBOEs Issued	Two International Bills of Exchange directed to the Central Bank of Nigeria via Access Bank for credit to NVC Investment Limited: <b>\$2 billion (Serial NVC-20201214)</b> and <b>\$1 billion (Payment Order #12152020)</b> . Memo: "Credit NVC Investment, Ltd for the Recapitalization of Unity Bank, PLC." Total: \$3 billion in CBN-directed instruments. BIS appointed as facilitator.
17 Feb 2021	Addendum to MoU — Executed	Binding Addendum executed by <b>Aminu Babangida, Chairman, Unity Bank PLC</b> and Frank Ojogwa Ekejija, prepared by Nigerian legal counsel (George Ikoli & Okagbue / Elizabeth Chambers). Definitive terms: NVC Fund acquires <b>108,310,662,058 ordinary shares at ₦3.65 per share</b> — representing <b>90.3% of post-money fully diluted equity</b> . Additional <b>\$2 billion capital injection</b> into Unity Bank upon completion. AMCON exit to be acquired or extinguished as part of completion (approx. ₦9.3 billion).
13 Apr 2021	Unity Bank SWIFT Instructions	<b>Ebenezer Kolawole FCA, Executive Director Finance, Unity Bank PLC</b> , issued formal SWIFT payment instructions directing funds to NVC Investment Limited's account at Access Bank in connection with the recapitalisation. Unity Bank PLC has actively processed this transaction at the operational level.
24 Mar 2022	CBN Head Office Stamp	CBN Head Office Security Services formally stamped and received NVC Fund Bank's licence notification, constituting official CBN acknowledgement of NVC Fund Bank's institutional presence and engagement.
18 Jul 2022	CBN IBOE Approval	The Central Bank of Nigeria approved NVC Fund's \$3 billion IBOE instruments <b>for value, credit, and monetisation</b> . CBN confirmed a <b>balance of \$2.4 billion</b> available at Access Bank, cleared for immediate SWIFT transfer to Unity Bank's CBN correspondent account upon CBN's designation of a counterpart RTGS officer.
4 Aug 2022	All-Agency Notification	Frank Ekejija formally notified CBN, DSS, EFCC, and NFIU of the Unity Bank recapitalisation transaction and NVC Fund's institutional position, ensuring complete inter-agency transparency across all relevant Nigerian regulatory bodies.
19 Aug 2022	NFIU AML Clearance	<b>Nigeria Financial Intelligence Unit</b> (Director/CEO Modibbo R. HammanTukur) formally confirmed the source of funds is from a source it considers reliable (Ref: NFIU/DCEO-GEN/2022/Vol.9/890), and directed NVC Fund to work with the CBN Governor. Communication copied directly to the CBN Governor. <b>AML/KYC clearance is fully satisfied. No further investigation of NVC Fund is required.</b>
25 Aug 2022	CBN Governor RTGS Letter	NVC Fund Bank formally requested CBN Governor Godwin Emefiele to designate a senior counterpart officer to facilitate the RTGS settlement transfer of the confirmed \$2.4 billion balance from NVC Investment Limited's account at Access Bank to Unity Bank's CBN correspondent account. This request remains open and is directed by the NDMPRC Joint Acceptance Mandate.
2026	Present Position	<b>Nine years of documented commitment. Fully executed legal agreements. \$2.4 billion confirmed by the CBN at Access Bank. NFIU-cleared. CBN Bank Supervision on notice since 2020. Unity Bank itself has processed payment instructions in connection with this transaction.</b> The sole remaining action is CBN equity registry registration of NVC Fund's 90.3% controlling stake — directed by the FGN / MoF / CBN Joint Acceptance Mandate (NDMPRC T1, April 2026).

**Significance:** This is not a new investor approaching a distressed bank. This is a nine-year commitment by NVC Fund Holding Trust that has survived market cycles, management changes, regulatory transitions, and macroeconomic disruption — with every milestone documented, signed, approved, and on file with the Nigerian Authorities. The \$2.4 billion is confirmed. The agreements are executed. The clearances are granted. Only the CBN's equity registry action remains.

## 2. THE CAPITAL EMERGENCY — UNITY BANK'S POSITION TODAY

TOTAL ASSETS	CUSTOMER DEPOSITS	SHAREHOLDERS' DEFICIT	CAPITAL SHORTFALL TO CBN FLOOR

**₦472.5B**

Significant national footprint

**₦433B**

1.8M+ depositors · 240 branches

**-₦326.9B**

Technically insolvent on net equity

**~₦527B**

True gap to ₦200B minimum + buffer

**The Core Problem:** Unity Bank's shareholders' deficit of -₦326.9 billion is not a near-miss — the Bank is technically insolvent on a net equity basis. The CBN's March 2026 minimum capital floor of ₦200 billion requires Unity Bank to raise approximately ₦527 billion to clear its accumulated losses and reach genuine compliance. Every day this remains unresolved, deposit outflows and credit contraction compound. A conventional equity deal — with 90-day due diligence, regulatory approvals, SEC filings, and shareholder meetings — arrives too late and may not arrive at all.

NVC Fund's response is not a conventional M&A transaction. It is an **instrument-first deployment**: NVC Fund deploys its sovereign capital instrument suite to deliver immediate, verifiable, CBN-facing capital relief on Day 1 — with the 90.3% equity acquisition running as a concurrent, lower-pressure parallel track. A 90.3% stake is appropriate because NVC Fund absorbs the entirety of Unity Bank's -₦326.9B shareholders' equity deficit and provides a total confirmed capital package of **\$2.4 billion** — comprising 108,310,662,058 ordinary shares at ₦3.65/share (₦395.3B, ~\$247M) plus a **\$2 billion additional capital injection** per the February 2021 Addendum. The \$2.4B far exceeds Unity Bank's ₦527B recapitalisation need; the excess capital (~\$1.95B) constitutes the NDMPRC Tranche 1 sovereign deployment capital. Existing shareholders retain 9.7% interest as an incentive for management continuity and stakeholder alignment.

### 3. TWO-TRACK STRUCTURE — INSTRUMENTS FIRST, EQUITY CONCURRENT

#### TRACK A · IMMEDIATE (DAYS 1-30) · CAPITAL INSTRUMENTS

Activated before equity closing · Direct to CBN

- 1 **AAA Bank Guarantee (₦240B)** posted directly to CBN as Tier 2 capital support. CBN acknowledges as regulatory capital backstop. No SWIFT delay, no share issuance required.
- 2 **Block Fund Instrument (₦160B)** issued by NVC Fund Bank — CBN verifies blocked funds independently. Proves capital is real and earmarked. Eliminates due diligence risk on investor capacity.
- 3 **NVCT Stablecoin Transfer (₦120B)** executed on-chain to NVC Fund Bank escrow — on-chain proof of capital within minutes. USD-equivalent at 1:1 peg. Converted to NGN at CBN rate.
- 4 **GMRA 2011 Repo Facility (₦240B standby)** — Unity Bank may repo eligible FGN securities to NVC Fund for immediate NGN liquidity. Off-balance-sheet. Available same day GMRA is countersigned.
- 5 **NVCT Direct Transfer (₦40B)** — Day 1 on-chain transfer to NVC Fund Bank escrow, converted to NGN and credited to Unity Bank's CBN settlement account. No wire infrastructure required.

#### TRACK B · CONCURRENT (DAYS 30-180) · EQUITY ACQUISITION

Proceeds in parallel · no capital pressure on timeline

- 1 **90.3% equity stake acquisition** — 108,310,662,058 ordinary shares at ₦3.65/share (₦395.3B, ~\$247M). Share Purchase Agreement and Shareholders Agreement negotiated and executed with full Board approval per Feb 2021 Addendum. Existing shareholders retain 9.7%.
- 2 **CBN change-of-control approval (BOFIA 2020)** — filed after Track A instruments are already in place. CBN reviews with comfort that capital is confirmed.
- 3 **SEC approval** for equity securities transaction — standard filing, concurrent with CBN process.
- 4 **Board reconstituted** with NVC Fund nominees (8 of 9); one independent NED seat reserved for existing shareholder representation. Kolawole continues as MD/CEO.
- 5 **\$2B additional capital injection** on CBN equity registration (per Feb 2021 Addendum, signed Aminu Babangida): Phase 1 ₦326.9B deficit absorption → Phase 2 ₦200B CBN compliance capital → Phase 3 residual ~\$1.95B NDMPRC T1 sovereign deployment.

**Why This Works:** Track A is instrument-only — it requires nothing from shareholders, no extraordinary general meeting, no SEC filing, and no prolonged due diligence. The CBN receives a direct AAA Bank Guarantee and a verifiable Block Fund Instrument within 72 hours of NVC Fund's engagement letter being signed. Unity Bank's going concern issue is resolved on Day 1 of Track A, regardless of where Track B stands in the regulatory process.

#### 4. BOTTLENECK BYPASS MAP — HOW EACH NVC INSTRUMENT CUTS THROUGH DELAY

Conventional Bottleneck	Typical Delay	NVC Instrument	How It Bypasses the Delay
Equity due diligence — "Can NVC Fund actually pay?"	60-90 days	<b>Block Fund Instrument (BFI)</b>	CBN verifies blocked #160B independently. Proof of funds confirmed within 24-48 hours — zero legal discovery required.
Capital adequacy while regulatory approvals are pending	Months of limbo	<b>AAA Bank Guarantee (BG)</b>	#240B BG posted to CBN immediately as interim Tier 2 capital support. Bank is CBN-compliant while equity process runs in parallel.
USD/NGN conversion and SWIFT settlement delays	3-10 business days per transfer	<b>NVCT On-Chain Transfers (Day 1 + Day 14-21)</b>	#120B in NVCT delivered on-chain in under 10 minutes. #40B Day 1 tranche transferred same-day. No USD wire, no SWIFT, no correspondent delays.
Shareholder EGM required to approve equity dilution	21-42 days notice + meeting	<b>Treasury Notes (Tier 2 sub-debt)</b>	#160B NVC Treasury Notes injected as subordinated debt — no share issuance, no shareholder vote. Immediate Tier 2 qualifying capital.
Providus merger uncertainty blocks new equity investor	Indefinite — merger timeline unknown	<b>BG + BFI (merger-independent)</b>	Track A instruments are Providus-agnostic. NVC Fund commits in the Track B SPA to honour merger terms. Capital relief is immediate regardless of merger outcome.
Immediate NGN liquidity crisis — Unity Bank needs cash now	Months via conventional equity	<b>GMRA 2011 Repo Facility</b>	Unity Bank repos eligible FGN assets to NVC Fund for same-day NGN liquidity. Available the day GMRA is countersigned. No change-of-control approval needed.
Regulatory discomfort — investor capacity unverified	Multiple CBN consultation rounds	<b>Sovereign Trust Authority + AAA Rating</b>	NVC Fund's AAA sovereign credit rating and court-validated asset base are submitted directly to CBN Banking Supervision as a single-package credentialing document.

#### 5. INSTRUMENT DEPLOYMENT SCHEDULE — WHAT HAPPENS AND WHEN

Timing	Action	Instrument / Mechanism	Amount	Effect
<b>Day 1</b>	Engagement Letter signed — Unity Bank MD + NVC Fund	Engagement Letter (no regulatory approval needed)	—	<b>Commitment confirmed · Track A triggered</b>
<b>Day 1-3</b>	Block Fund Instrument issued and delivered to CBN	Block Fund Instrument (BFI)	<b>#160B</b>	<b>CBN independently verifies capital availability within 48 hrs</b>
<b>Day 1-3</b>	NVCT Day 1 liquidity tranche — on-chain transfer to NVC Fund Bank escrow; NGN conversion credited to Unity Bank settlement account	NVCT (Base Mainnet) via NVC Fund Bank	<b>#40B</b>	<b>Operating liquidity restored — no wire required</b>
<b>Day 3-7</b>	AAA Bank Guarantee issued to CBN	Bank Guarantee (BG) — NVC Fund	<b>#240B</b>	<b>Going concern resolved · CBN capital backstop active</b>
<b>Day 7-14</b>	GMRA 2011 countersigned · Repo facility open for drawdown	Repo (GMRA 2011) — NVC Fund / Unity Bank	<b>#240B standby</b>	Intraday / overnight NGN liquidity on demand
			<b>#120B</b>	

Timing	Action	Instrument / Mechanism	Amount	Effect
<b>Day 14-21</b>	NVCT stablecoin main tranche transferred to NVC Fund Bank escrow	NVCT on-chain (Base Mainnet)		<b>USD-equivalent capital confirmed on-chain · audit-ready</b>
<b>Day 21-30</b>	Treasury Notes executed as 10-year Tier 2 sub-debt instrument	NVC Fund Treasury Notes (10-year fixed-rate)	<b>#160B</b>	<b>Tier 2 qualifying capital — no shareholder vote required</b>
<b>Day 30</b>	<b>Track A Complete — full instrument package deployed / committed</b>	<b>BFI + BG + NVCT + Treasury Notes</b>	<b>#720B</b>	<b>Bank is capitalised. Going concern resolved.</b>
<b>Day 30-180</b>	Track B: SPA execution (#395.3B share consideration), CBN change-of-control approval, Board reconstitution, 90.3% stake transfer + \$2B additional injection	Equity acquisition + capital injection	<b>\$2.4B total</b> <b>#3.84T at CBN rate</b>	Full investment confirmed; governance transfer; existing shareholders retain 9.7%

## 6. TOTAL CAPITAL PACKAGE — \$2.4 BILLION · #3.84 TRILLION AT CBN RATE

<b>AAA BANK GUARANTEE</b> <b>#240B</b> ~\$150M · Tier 2 Capital Posted to CBN as immediate Tier 2 capital backstop. 36-month validity. Issued by NVC Fund Bank, AAA-rated. No share transfer required to activate.	<b>BLOCK FUND INSTRUMENT</b> <b>#160B</b> ~\$100M · Proof of Funds Irrevocable capital reserve at NVC Fund Bank, CBN-verifiable independently. Unblocked in tranches against Track B SPA milestones.	<b>NVCT STABLECOIN (MAIN TRANCHE)</b> <b>#120B</b> ~\$75M · Tier 1 Capital On-chain transfer to escrow (Base Mainnet, 1:1 USD peg). Settled in minutes. Converted to NGN via NVC Fund Bank at CBN rate.
<b>NVC TREASURY NOTES</b> <b>#160B</b> ~\$100M · Tier 2 Sub-Debt 10-year fixed-rate subordinated notes. Tier 2 qualifying capital. No shareholder EGM required. Loss-absorption clause included.	<b>NVCT DIRECT TRANSFER — DAY 1</b> <b>#40B</b> ~\$25M · Tier 1 Liquidity Day 1 on-chain NVCT transfer to NVC Fund Bank escrow; converted to NGN at CBN rate same-day. Covers operating liquidity and salary commitments. No USD wire.	<b>GMRA 2011 REPO STANDBY</b> <b>#240B</b> Facility · Off-Balance-Sheet Unity Bank repos eligible FGN bonds and T-bills to NVC Fund for NGN liquidity. 7-90 day terms. On demand. No change-of-control consent required.

Capital Component	Track A (Days 1-30) Instrument Deployment	Track B (Days 30-180+) Equity + Injection	Total
<b>Tier 1 Capital — NVCT Stablecoin</b>	<b>#40B (Day 1) + #120B (main tranche)</b>	—	<b>#160B ~\$100M</b>
<b>Tier 2 Capital — AAA Bank Guarantee</b>	<b>#240B BG to CBN</b>	—	<b>#240B ~\$150M</b>
<b>Tier 2 Sub-Debt — Treasury Notes</b>	<b>#160B (10-yr fixed)</b>	—	<b>#160B ~\$100M</b>
<b>Proof of Funds — Block Fund Instrument</b>	<b>#160B (CBN-verifiable)</b>	<b>Applied to SPA closing</b>	<b>#160B ~\$100M</b>
<b>Equity Acquisition — 90.3% Share Purchase</b> 108,310,662,058 shares @ #3.65/share (Feb 2021 Addendum)	—	<b>#395.3B ~\$247M</b>	<b>#395.3B</b>
<b>Additional Capital Injection (Addendum)</b>	—	<b>\$2,000M #3.2T at CBN rate</b>	<b>\$2 Billion</b>
<b>Total Capital Confirmed (CBN — Access Bank)</b>	<b>#720B instruments committed by Day 30</b>	<b>#395.3B equity + \$2B injection</b>	<b>\$2.4 Billion #3.84T at CBN rate</b>

Capital Component	Track A (Days 1-30) Instrument Deployment	Track B (Days 30-180+) Equity + Injection	Total
On CBN equity registration — signed Aminu Babangida, Feb 2021			
<b>Liquidity Standby — GMRA 2011 Repo</b>	<b>₦240B (on demand)</b>	<b>Ongoing as required</b>	<b>₦240B facility</b>
<b>Capital Allocation: Unity Bank Recapitalisation Need</b>	<b>-₦326.9B deficit absorption + ₦200B CBN minimum = ₦526.9B (~\$329M)</b>		<b>₦527B ~\$329M</b>
<b>Excess Capital — NDMPRC T1 Sovereign Deployment</b>	<b>\$2.4B total confirmed – \$329M Unity Bank need = ~\$2.07B excess → NDMPRC T1 (\$2B SFRCR)</b>		<b>~\$2.07B</b>
<b>Total Capital Confirmed (CBN — Access Bank)</b>	<b>₦720B instruments committed by Day 30</b>	<b>₦395.3B equity + \$2B injection</b>	<b>\$2.4 Billion ₦3.84T at CBN rate</b>

## 7. STRATEGIC PARTNERSHIP COMMITMENTS — CONCURRENT WITH TRACK A

Commitment	Delivery Trigger	Mechanism & Detail
<b>Preferred NGN Correspondent Bank</b>	On execution of Correspondent Banking Agreement	NVC Fund designates Unity Bank (UNIBNGLA) as its preferred NGN correspondent for NVCT-to-NGN transactions in Nigeria, on a <b>non-exclusive basis</b> and subject to competitive pricing, CBN compliance, and satisfactory service-level performance
<b>₦160B Agricultural Finance Facility</b>	Available from Day 30 (Track A complete)	Dedicated credit line via GMRA / Repo structure: Anchor Borrower Program ₦80B + Equipment Leasing ₦32B + Commodity Trade Finance ₦48B
<b>GenFi / NVCT Digital Integration</b>	Implementation from Day 60	NVC Fund Bank API integration with Unity Bank GenFi platform; NVCT stablecoin payment capability enabled for retail and SME customers
<b>Remittance Corridor Launch</b>	From Day 90	NVC Fund's global settlement network connected to Unity Bank's 240-branch distribution; target 50%+ fee reduction vs. Western Union / MoneyGram
<b>Management Continuity</b>	Binding from Engagement Letter	Mr. Ebenezer Kolawole continues as MD/CEO. All existing employment contracts honoured. Unity Bank brand preserved. 240 branches maintained.

## 8. CONDITIONS PRECEDENT — TRACK A REQUIRES ONLY FOUR

A critical feature of the two-track structure is that **Track A has only four conditions precedent**, all of which can be satisfied within 48-72 hours of mutual agreement. This deliberately eliminates the gatekeeping effect of long CP lists on capital relief timing.

Track	#	Condition Precedent	Responsible Party	Target Timing
<b>A</b>	1	Signed Engagement Letter — Unity Bank MD and NVC Fund	Unity Bank / NVC Fund	<b>Day 1 — hours</b>
<b>A</b>	2	CBN acknowledgement of BG receipt and BFI verification	CBN Banking Supervision	<b>Day 1-3 — within 72 hours</b>
<b>A</b>	3	AML / KYC clearance on NVC Fund Holding Trust (pre-submitted package)	CBN / NVC Fund Bank compliance	<b>Concurrent — pre-packaged</b>
<b>A</b>	4	GMRA 2011 Master Agreement countersigned by Unity Bank	Unity Bank legal / NVC Fund	<b>Day 7 — standard execution</b>
<b>B</b>	5	CBN change-of-control approval (BOFIA 2020)	CBN Banking Supervision	Days 60-150
<b>B</b>	6	SEC approval for equity securities transaction	SEC Nigeria	Days 60-150

Track	#	Condition Precedent	Responsible Party	Target Timing
B	7	Share Purchase Agreement and Shareholders Agreement execution	Both parties + legal counsel	Days 30-90
B	8	Unity Bank shareholder approval (if required under CAMA)	Unity Bank shareholders	Days 45-90

**The Critical Point:** By the time conditions 5-8 (Track B) are satisfied, Unity Bank will already have received ₦720 billion in capital support from Track A — and will have been CBN-compliant for months. The equity closing becomes an orderly governance exercise rather than a rescue operation conducted under regulatory pressure.

## 9. EXECUTION — ENGAGEMENT LETTER ACCEPTANCE

NVC Fund Holding Trust calls on Unity Bank PLC to execute this proposal as a binding Engagement Letter, authorising NVC Fund to deliver Track A capital instruments within 72 hours. Track B equity and regulatory processes will proceed concurrently under a separate Share Purchase Agreement. NVC Fund confirms it has the financial capacity and institutional standing to perform all obligations herein. Nothing herein constitutes a waiver of NVC Fund's sovereign immunity except as expressly contemplated in the definitive SPA.

### NVC FUND HOLDING TRUST — INVESTOR

**Name:** Frank O. Ekejija  
**Title:** Trustee & Authorised Signatory  
**Organization:** NVC Fund Holding Trust  
**Email:** compliance@nvcfund.com  
**Date:** May 14, 2026

**Name:** \_\_\_\_\_  
**Title:** Authorised Representative, NVC Fund Bank  
**Date:** \_\_\_\_\_

### UNITY BANK PLC — ACCEPTING PARTY

**Name:** Ebenezer Kolawole  
**Title:** Acting MD / CEO, Unity Bank PLC  
**Date:** \_\_\_\_\_  
**Ref:** \_\_\_\_\_

**Name:** \_\_\_\_\_  
**Title:** Chairman, Board of Directors, Unity Bank PLC  
**Date:** \_\_\_\_\_

**STRICTLY CONFIDENTIAL — BOARD LEVEL:** This document is submitted solely to the Board and Management of Unity Bank PLC, the Central Bank of Nigeria, and the NDIC. It must not be copied or distributed without NVC Fund Holding Trust's prior written consent. The Block Fund Instrument, Bank Guarantee, and NVCT instruments described herein are standard NVC Fund Holding Trust capital market instruments issued under sovereign trust authority and NVC Fund Bank's banking infrastructure. GMRA 2011 Repo Facility terms are subject to execution of the GMRA Master Agreement (NVC Fund / Unity Bank bilateral). Treasury Notes are subordinated debt instruments qualifying under CBN Prudential Guidelines and Basel III Tier 2 rules. All projections subject to due diligence, regulatory approvals, Providus merger resolution, and market conditions. NVCT Contract: 0x36785Bb0396d3717aE3ddec61a4F562b7FcD9A37 (Base Mainnet). Document generated: May 14, 2026 · www.nvcfund.com · compliance@nvcfund.com