

NOTICE is hereby given that the 51st Annual General Meeting of Royal Exchange Plc will be virtually held at the Operations Office, Royal Exchange Plc, 34/36, Oshodi Apapa Expressway, Charity Busstop, Oshodi, Lagos, on Thursday, September 24, 2020 at 10.00 o'clock in the forenoon to transact the following business:

ORDINARY BUSINESS:

1. To lay before the meeting, the Consolidated Financial Statements of the Group for the year ended December 31, 2019 together with the Reports of the Directors, the Audit Committee and the Auditors thereon.
2. To re-elect Directors.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect shareholders as members of the Statutory Audit Committee.

BY ORDER OF THE BOARD



SHEILA EZEUKO

COMPANY SECRETARY/GM (LEGAL SERVICES)
FRC/2013/NBA/00000004059
New Africa House
31, Marina, Lagos.

September 1, 2020

NOTES

• **Proxy**

A member of the Company entitled to attend and vote at the Annual General Meeting can appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. In view of the current Covid-19 pandemic, the directives to minimize social contacts by restricting the number of persons at public gatherings to a maximum of 20 persons and in accordance with the Corporate Affairs Commission's Guidelines on Holding of Annual General Meetings (AGM) of Public Companies by taking advantage of Section 230 of the Companies and Allied Matters Act (CAMA) using Proxies, all members are hereby advised that attendance for the meeting shall be by **PROXY**. Shareholders are therefore advised to kindly appoint proxies to represent them at the meeting, as the Company is bound by the directives on the maximum number of people permitted in a social/public gathering.

A proxy form is enclosed in the Annual Report and Accounts. For the instrument of the proxy to be valid, it must be completed, duly stamped for the purposes of this meeting, the Company has made arrangements at its cost for the stamping of the duly completed proxy forms which must be deposited at the office of the Registrar, CardinalStone Registrars Limited, 358, Herbert Macauley Street, Yaba, Lagos, or by email to registrars@cardinalstone.com, not less than 48 hours before the time fixed for the meeting.



Sheila Ezeuko

Company Secretary/
General Manager
(Legal Services)

Notice of AGM cont.

Consequently, members are required to appoint a proxy of their choice from the list of the proposed proxies to represent them at the meeting:

- 1) Mr. Kenny Ezenwani Odogwu - Board Chairman
- 2) Mr. Hewett Benson - Independent Director
- 3) Ms. Sheila Ezeuko - Company Secretary
- 4) Sir Sunday Nnamdi Nwosu, KSS - Shareholders Representatives
- 5) Mr. Boniface Ekezie - Shareholders Representatives

- **Dividend Warrants**

The Directors did not recommend any dividend for the year ended 31 December, 2019.

- **Closure of Register of Members and Transfer Books**

The Register of Members and the Transfer Books will be closed from 7th September, 2020 to 11th September, 2020, both dates inclusive.

- **Re-election of Directors**

In accordance with the Articles of Association, Chief A. I. Idigbe, SAN and Mr. Hewett Benson are the directors retiring by rotation. Chief A. I. Idigbe, SAN and Mr. Hewett Benson being eligible offer themselves for re-election.

- **Nominations for the Audit Committee**

In accordance with Section 395(5) of the Companies and Allied Matters Act, (Cap C20, Laws of the Federation of Nigeria, 2004), any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 (Twenty-One) days before the Annual General Meeting.

- **Unclaimed Share Certificates and Dividend Warrants**

The Company notes that some share certificates have been returned, marked "unclaimed". The Company notes further that some dividend warrants sent to shareholders are yet to be presented for payment. Therefore, all shareholders with unclaimed share certificates should write to The Registrars, CardinalStone (Registrars) Limited, the Company Secretary or call at the registered office of the Company during normal working hours.

Furthermore, all shareholders with unclaimed dividend warrants Nos. 1 - 12 should address their claims to the Company Secretary or call at the registered office of the Company during normal working hours for processing of their claims or assistance. Shareholders, with unclaimed dividend warrants Nos. 13 - 17 should address their claims to The Registrars, CardinalStone (Registrars) Limited. Members are urged to advise the Registrars or the Company Secretary of any change of address or situation particularly as it relates to share certificates and dividend warrants.

- **Right to Ask Questions**

It is the right of shareholders to ask questions not only at the Annual General Meeting but also in writing prior to the meeting. Such questions should be addressed to the Company Secretary and submitted at the registered office of the Company not later than one week before the Annual General Meeting.

- **Directors' Profiles**

The profile of the Directors, including those for re-election, is enclosed in the Annual Report and can be assessed on the Company's website www.royalexchangeplc.com.

- **Electronic Annual Report**

The electronic version of the Annual Report will be available online for viewing and download from the Company's website: www.royalexchangeplc.com. Shareholders who have provided their email addresses to the Registrar will receive the electronic version of the Annual Report via email.

Furthermore, shareholders who are interested in receiving the electronic version of the Annual Report should request for it via email to registrars@cardinalstone.com.

- **Live Streaming of the AGM**

The AGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM livestream would be made available on the Company's website at www.royalexchangeplc.com.

Proxy Form

The 51st Annual General Meeting of Royal Exchange Plc will be virtually held at the Operations Office, Royal Exchange Plc, 34/36, Oshodi Apapa Expressway, Charity Busstop, Oshodi, Lagos, on Thursday, September 24, 2020 at 10.00 o'clock in the forenoon.

I/We..... being a member/members of Royal Exchange Plc hereby appoint or failing him, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf at the 51st Annual General Meeting of the Company to be held on Thursday, September 24, 2020 and at every adjournment thereof.

Dated this 1st day of September, 2020.

Nos.	RESOLUTIONS	FOR	AGAINST
1.	To re-elect Chief Anthony Idigbe SAN		
2.	To re-elect Mr. Hewett Benson		
3.	To authorize the Directors to fix the remuneration of the Auditors		
4.	To elect members of Statutory Audit Committee		

Tear off from here

BEFORE POSTING THE ABOVE CARD PLEASE TEAR OFF THIS PART AND RETAIN IT.

NOTES:

- Please indicate with an 'X' in the appropriate squares how you wish your votes to be cast on the resolutions set out above.
- A member (shareholder) who is unable to attend the Annual General Meeting is allowed to vote by proxy. The above proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting. Members wishing to vote by proxy should please ensure that the appropriate stamp duties due on the proxy form are paid. The proxy must produce the "Authority to Admit", attached to this form to gain entrance to the Meeting.
- Provision has been made on this form for the Chairman of the meeting to act as your proxy. However, if you so wish, you may insert in the space provided on the form, the name of any person whether a member of the Company or not who will attend the Meeting and vote on your behalf.
- Please sign the above proxy form and post it so as to reach The Registrars, CardinalStone (Registrars) Limited, 358, Herbert Macaulay Street, Yaba Lagos, not later than 48 hours before the appointed time for holding the meeting. If executed by a corporation, the proxy form must bear the common seal of such corporation.
- Consequently, members are required to appoint a proxy of their choice from the list of the proposed proxies to represent them at the meeting:
 - Mr. Kenny Ezenwani Odogwu - Board Chairman
 - Mr. Hewett Benson - Independent Director
 - Ms. Sheila Ezeuko - Company Secretary
 - Sir Sunday Nnamdi Nwosu, KSS - Shareholders Representatives
 - Mr. Boniface Ekezie - Shareholders Representatives

AUTHORITY TO ADMIT

Please admit at the 51st Annual General Meeting of Royal Exchange Plc to be held at the Operations Office, Royal Exchange Plc, 34/36, Oshodi Apapa Expressway, Charity Busstop, Oshodi, Lagos, on Thursday September 24, 2020, 10.00 o'clock in the forenoon.

SHEILA EZEUKO
COMPANY SECRETARY/GM (LEGAL SERVICES)
FRC/2013/NBA/00000004059

NOTES:

- This authority to admit must be produced by the shareholder or his/her proxy in order to gain entry to the venue of the Annual General Meeting
- Shareholders or their proxies must sign this authority for admission before attending the Meeting.

.....
Signature of person attending

FOR REGISTRAR/COMPANY USE ONLY

NAME OF SHAREHOLDER:

NUMBER OF SHARES:

CAUTION: TO BE VALID THIS FORM MUST BE STAMPED ACCORDINGLY

Tear off from here

Please Affix
Postage Stamp
Here

The Registrar,
CardinalStone (Registrars) Limited,
358, Herbert Macauley Street,
Yaba, Lagos.