

# Notice of Annual General Meeting

NOTICE is hereby given that the 52nd 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, October 28, 2021 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, 2020 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 disclose remuneration of Managers.
5. To elect shareholders as members of the Statutory Audit Committee.

## BY ORDER OF THE BOARD



**MAZARS OJIKE & PARTNERS**  
COMPANY SECRETARY  
FRC/2021/002/00000022920  
New Africa House  
31, Marina, Lagos.

October 1, 2021

## 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 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 254 of the Companies and Allied Matters Act (CAMA) 2020 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 Macaulay Street, Yaba, Lagos, or by email to [registrars@cardinalstone.com](mailto:registrars@cardinalstone.com), not less than 48 hours before the time fixed for the meeting.

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) Miss. Ngozika Onu            | - Representing Mazars Ojike & Partners |
| 4) Sir Sunday Nnamdi Nwosu, KSS | - Shareholders Representatives         |
| 5) Mr. Boniface Ekezie          | - Shareholders Representatives         |
| 6) Mrs. Thorpe                  | - Shareholders Representatives         |
| 7) Ms. Adetutu Siyanbola        | - Shareholders Representatives         |

## Notice of Annual General Meeting Cont'd

- **Dividend Warrants**

The Directors did not recommend any dividend for the year ended 31 December, 2020.

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

The Register of Members and the Transfer Books will be closed from 5th October, 2021 to 9th October, 2021, both dates inclusive.

- **Re-election of Directors**

In accordance with the Articles of Association, Alhaji Ahmed Rufa'i Mohammed and Mr. Adeyinka Ojora are the directors retiring by rotation. Alhaji Ahmed Rufa'i Mohammed and Mr. Adeyinka Ojora being eligible offer themselves for re-election.

- **Nominations for the Audit Committee**

In accordance with Section 404(6) 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 over the years 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](http://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](http://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](mailto: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](http://www.royalexchangeplc.com).

- **Business of the Meeting**

In accordance with Section 238 of the Companies and Allied Matters Act, Ordinary business to be transacted at the AGM has been defined to include disclosure of the remuneration of managers. A "Manager" in relation to the disclosure of remuneration at AGM has been defined to include any person by whatever name called occupying a position in senior management and who is vested with significant autonomy, discretion, and authority in the administration and management of the affairs of a company (whether in whole or in part).

Section 257 of the Companies and Allied Matters mandates that the compensation of managers of a Company shall be disclosed to the members of the Company at the Annual General Meeting. The remuneration of the managers in Royal Exchange Plc is contained herein Note 61 page 176 of the Annual Reports.

# Proxy Form

The 52nd 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, October 28, 2021 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 52nd Annual General Meeting of the Company to be held on Thursday, October 28, 2020 and at every adjournment thereof.

Dated this 1st day of October, 2021.

Nos.	RESOLUTIONS	FOR	AGAINST
1.	To re-elect Alhaji Ahmed Rufa'i Mohammed		
2.	To re-elect Mr. Adeyinka Ojora		
3.	To authorize the Directors to fix the remuneration of the Auditors		
4.	To disclose remuneration of Managers.		
5.	To elect members of Statutory Audit Committee		

## 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 - Chairman
  - Mr. Hewett Benson - Independent Director
  - Sir Sunday Nnamdi Nwosu, KSS - Shareholders' Representatives
  - Mr. Boniface Ekezie - Shareholders' Representatives
  - Mrs. Thorpe - Shareholders' Representatives
  - Ms. Adetutu Siyanbola - Shareholders' Representatives
  - Miss Ngozika Onu - Mazars Ojike & Partners

Tear off from here

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

## AUTHORITY TO ADMIT

Please admit ..... at the 52nd 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 October 28, 2021, 10.00 o'clock in the forenoon.

**MAZARS OJIKE & PARTNERS**  
COMPANY SECRETARY  
FRC/2021/002/00000022920

## 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**

## Proxy Form Cont'd

----- Tear off from here -----

Please Affix  
Postage Stamp  
Here

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