



NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra Ordinary General Meeting of Royal Exchange Plc will be held at Darlington Hall, Plot CDE Industrial Crescent Off Town Planning Way, Ilupeju, Lagos, on Thursday, February 9, 2023, at 10.00 o'clock in the forenoon to transact the following business:

SPECIAL BUSINESS:

1. To Consider and Pass the Following Resolutions as an Ordinary Resolutions

- a) That subject to obtaining the approval of the relevant regulatory authorities, the Directors of the Company (the "Directors") be and are hereby authorized to raise equity capital of ₦2,161,055,431 (Two Billion, One Hundred and Sixty-One Million, Fifty-Five Thousand, Four Hundred and Thirty-One Naira Only) by way of issuing to existing shareholders 3,087,222,044 ordinary shares of 50kobo each on the basis of three (3) new ordinary shares for every five (5) ordinary shares held in the Company (Rights Issue), on such other terms and conditions as the Directors may deem fit to determine.
- b) That the shareholders hereby authorize the directors to fix the price to which the Rights Issue will be offered to existing shareholders.
- c) That in the event of an under-subscription of any Rights Issue undertaken by the Company, the Shareholders hereby waive their pre-emptive rights to any unsubscribed shares under the Rights Issue and the Directors are hereby authorized to issue such shares to interested investors, as far as practicable, on the same terms as the Rights Issue.
- d) That the Directors of the Company be and are hereby authorized to do all acts and things and to approve, sign and/or execute all documents, appoint such professional parties and advisers, perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directives of any regulatory authority".
- e) That pursuant to Section 124 of the Companies and Allied Matters Act 2020 (CAMA), and Regulations 13 of the Companies Regulation 2021, as it relates to unissued shares, that the remaining unissued shares after the Rights Issue or private placement be and are hereby cancelled.
- f) That the Directors be and are hereby authorized to enter into and execute any agreements, deeds, notices or any other documents and to perform all acts and to do all such things necessary for or incidental to giving effect to the resolution 1(a-e) above including without limitation, appointing such

ROYAL EXCHANGE PLC RC: 6252

New Africa House
31 Marina
P.O. Box 112, Lagos

T. 01-4606690 – 01-4606699
E. info@royalexchangeplc.com
W. www.royalexchangeplc.com

Directors:

Mr. Kenneth Ezenwani Odogwu (Chairman), Chief Anthony Ikemefuna Idigbe (SAN), Alhaji Ahmed Rufa'i Mohammed, Mr. Adeyinka Adekunle Ojora, Mr. Hewett Benson

professional bodies, consultant and advisers to comply with the directive of the regulatory authorities.

BY ORDER OF THE BOARD



MAZARS OJIKE & PARTNERS
COMPANY SECRETARY
FRC/2021/002/00000022920
New Africa House
31, Marina, Lagos.
January 13, 2023

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. Shareholders that may not be able to attend the meeting are therefore advised to kindly appoint proxies to represent them at the meeting.

A proxy form is enclosed in the notice. 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, Cardinal Stone Registrars Limited, 358, Herbert Macaulay Street, Yaba, Lagos, or by email to registrars@cardinalstone.com not less than 48 hours before the time fixed for the meeting.

Closure of Register

The register of members will be closed from January 27 2023 to February 03 2023 to enable the Registrar update the register of members.

Shareholders' Rights to Ask Questions

Shareholders have the rights to ask questions not only at the Extraordinary General Meeting but before the date of the meeting. Such questions should be sent to the Company Secretary on or before February 2nd, 2023.

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

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