

ACCEPTANCE / RENUNCIATION FORM



On behalf of

ROYAL EXCHANGE
RC: 6752

Acceptance List opens
03 January 2024

Acceptance List closes
31 January 2024

Rights Issue of

4,116,296,059 Ordinary Shares of 50 Kobo each at 50 kobo per Share
On the basis of Four (4) new Ordinary Shares for every five (5) Ordinary Shares
Held as of the close of business on 06 March 2023
PAYABLE IN FULL ON ACCEPTANCE

INSTRUCTIONS FOR COMPLETING THE ACCEPTANCE/RENUNCIATION FORM

- Acceptance and/or renunciation must be made on this Form.
- Allottees should complete only ONE of the boxes marked A and B on the reverse of this form. Shareholders accepting the provisional allotment in full should complete box A and submit their Acceptance/renunciation Forms to any of the Receiving Agents listed on page 47 of the Rights Circular together with a cheque or bank draft made payable to the Receiving Agent for the full amount payable on acceptance. The cheque or draft must be crossed "Royal Exchange Rights", with the name, address and mobile number of the shareholder written on the back.

Any payment made electronically or with a value exceeding ₦10 million should be made via SWIFT, RTGS or NEFT into the designated Offer Proceeds Account stated below:

Account Number	1000140835
Bank	FSDH Merchant Bank Limited
Account Name	Royal Exchange PLC Rights Issuance Proceeds
Narration	"(Full Name of Shareholder)'s payment for Royal Exchange PLC Rights"

- Shareholders accepting their provisional allotment partially should complete box B and submit their Acceptance/Renunciation Forms to any of the Receiving Agents listed on page 47 of the Rights Circular together with the evidence of payment transfer for the partial acceptance in accordance with 2 above.
- Shareholders who wish to trade their rights partially or in full on the floor of the Exchange should complete item (III) of box B. They should obtain a Transfer Form from their stockbroker, complete it in accordance with these instructions, and return it to the stockbroker together with the completed Acceptance/Renunciation Form and the amount payable/evidence of transfer for any partial acceptance in accordance with 2 above.
- Shareholders who wish to acquire additional shares over and above their provisional allotment may purchase traded rights and/or apply for additional shares by completing items (II) and (III) of box A.
- All cheques or bank drafts for amounts below ₦10 million will be presented for payment on receipt and all acceptances/ applications in respect of which cheques are returned unpaid for any reason will be rejected and cancelled. Shareholders are advised to obtain an acknowledgement of the amount paid from the Receiving Agent through which this Form is lodged.
- Joint allottees must sign on separate lines in the appropriate section of the Form.
- Acceptance/ Renunciation Forms of corporate allottees must bear the Incorporation numbers and corporate seals and must be completed under the hands of duly authorised officials who should also state their designations.

FOR REGISTRARS USE ONLY

Number of Ordinary Shares Provisionally Allotted	Number of Ordinary Shares Accepted	Number of Additional Ordinary Shares applied for	Number of Ordinary Shares Renounced	Number of Additional Ordinary Shares Allotted	Total number of Ordinary Shares Allotted	Total amount payable	Amount paid	Amount to be returned	Bank draft/ cheque number
						₦	₦	₦	

STAMP OF RECEIVING AGENT

Acceptance and/or renunciation must be made in accordance with the instructions set out on the front of this form. Care should be taken to comply with the instructions set out on the front of this form. If you are in doubt as to what action to take, you should immediately consult your Stockbroker, Accountant, Banker, Solicitor, Independent Investment Adviser or any other professional adviser for guidance. The Company and the Issuing House have the discretion to reject any incomplete Form

Stockbroker Code _____ CSCS Number _____

2 | Page