

NOTICE OF EXTRA- ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Extra-Ordinary General Meeting** of **NASD PLC**. (the Company) will hold on **Tuesday, 8 November 2022** at NASD PLC, 9th Floor, UBA House, 57 Marina, Lagos at **11.00am** to transact the following special business:

1. Approval of the Issuance of Bonus Shares to NASD Shareholders

“THAT upon the recommendation of the Board of Directors, the sum of ₦44,420,438 be credited from the Company’s Share Premium Account and capitalised as 44,420,438 ordinary shares of ₦1.00 each by way of bonus shares in the ratio of one new share for every ten shares (1:10), held by shareholders whose names appear in the register of members at the close of business on 28th October 2022; and the shares so allotted shall be treated for all purposes as capital and not as income and shall rank pari-passu with the existing shares of the Company.”

Explanatory Note to Resolution 1

At NASD Plc’s AGM held 4th July 2022, the shareholders approved the following resolution:

“THAT upon the recommendation of the Board of Directors, the sum of ₦44,420,438 be credited from the Company’s **retained earnings account** and capitalised as 44,420,438 ordinary shares of ₦1.00 each by way of bonus shares in the ratio of one new share for every ten shares (1:10), held by shareholders whose names appear in the register of members at the close of business on 23rd June 2022; and the shares so allotted shall be treated for all purposes as capital and not as income and shall rank pari-passu with the existing shares of the Company”

In the course of implementing this resolution, it was observed that the Company’s retained earnings does not have sufficient funds to capitalize the bonus share issuance. In order to proceed with the bonus share issuance, the shareholders are required to amend the said resolution by authorizing the company to instead capitalize the bonus share issuance from its Share Premium Account.

The share capital structure of NASD Plc after the bonus issuance is highlighted below:

Authorised Share Capital	Issued Share Capital	Bonus Shares	Share Capital Cum Bonus
500,000,000	444,204,388	44,420,438	488,624,826

2. To consider and if thought fit, pass the following ordinary resolutions:

- The Company be and is hereby authorised to enter into and execute agreements, deeds, notices and any other document(s) necessary for and or incidental to the resolution above;
- The Company be and is hereby authorised to appoint such professional parties, consultants and advisers as may be required to comply with the resolutions above; and



- c. The Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities”.

PROXY

A member entitled to attend and vote at the Extra-Ordinary General Meeting is entitled to appoint a proxy from the proxies stated in the Notice to attend and vote in his/her/its stead in accordance with the Corporate Affairs Commission guidelines on holding General Meetings using proxies. For the appointment to be valid, a completed and duly stamped proxy form must be deposited at the office of the Registrar, Coronation Registrars Limited, 9 Amodu Ojikutu St, Victoria Island, Lagos, Nigeria, not less than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Notice.

NOTES

1) COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

Please note that the Extraordinary General Meetings (EGM) will hold in compliance with all directives, regulations, measures and restrictions issued by the Federal Government of Nigeria, the National Centre for Disease Control and the Lagos State Government on gatherings and social distancing.

This Extraordinary General Meeting will be held as a digital meeting only, where shareholders can attend online. **There will be no physical attendance for shareholders.** If a shareholder wishes to vote at the meeting, a proxy or advance vote may be given. Shareholders are therefore requested to submit their completed proxy forms in line with the Corporate Affairs Commission's Guidelines to the email of the Company Secretary likwuagwu@ikoliokagbue.com or to legalcompliance@nasdng.com not later than 2nd November 2022 to enable the Company stamp the proxy forms and lodge same with Coronation Registrars not later than 48 hours prior to the meeting.

Shareholders may choose to appoint a proxy of their choice from the list of nominated proxies below:

- | | | |
|---------------------------|---|------------------------------|
| 1. Mr. Olutola Mobolurin | - | Chairman |
| 2. Mr. Eguarekhide Longe | - | Managing Director |
| 3. Mr. Kasimu Garba Kurfi | - | Shareholder's representative |

2) LIVE STREAMING OF EGM

The EGM will be streamed live, and the link for the EGM live streaming will be made available on the Company's website at www.nasdng.com.

3) SHAREHOLDERS' RIGHT TO ASK QUESTIONS

The shareholders and other holders of the Company's securities have the right to ask questions not only at the meeting but also in writing prior to the meeting on any item contained in the Notice of Meeting. Please send questions, comments or observations to the Company, 9th Floor, UBA Building, 57, Marina, Lagos or the email of the Company Secretary likwuagwu@ikoliokagbue.com or office of the Company Secretary, GIO Nominees Limited, 864B, Bishop Aboyade Cole Street, Victoria Island, Lagos not later than October 28th, 2022. Questions will be presented at the Extraordinary General Meeting and answered at the meeting.



Dated this 17th Day of October 2022

By Order of the Board

L. Omolola Ikwuagwu (Mrs.)

FRC/2014/NBA/00000007013

GIO Nominees Limited (Company Secretary)

GIO NOMINEES LIMITED
864B, Bishop Aboyade Cole Str,
Victoria Island, Lagos