

## 10. NOTICE OF COURT ORDERED MEETING OF STUDIO PRESS NIGERIA PLC

IN THE FEDERAL HIGH COURT OF NIGERIA

HOLDEN AT LAGOS

IN THE MATTER OF

STUDIO PRESS NIGERIA PLC.

AND

IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT

MEETING OF THE REGISTERED HOLDERS OF THE FULLY PAID ORDINARY SHARES OF  
STUDIO PRESS NIGERIA PLC.

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**NOTICE IS HEREBY GIVEN** that by an order of the Federal High Court sitting in Lagos, dated August 31, 2021, made in the above matter, the Court has directed that a meeting of the holders of the fully paid up ordinary shares of Studio Press Nigeria Plc. be convened and held for the purpose of considering and if thought fit, approving (with or without modification) approving the restructuring of the Company's share capital and shareholding structure under a Scheme of Arrangement between the Company and registered holders of its fully paid ordinary shares pursuant to section 715 of CAMA. The Scheme is explained in detail in the Explanatory Statement contained on Pages 12 to 19 of the Scheme Document dated September 3, 2021.

The meeting will be held at Radisson Blu Hotel, 38-40 Isaac John Street, Ikeja GRA, Lagos on **Friday, October 15, 2021, at 10.00am**, or soon thereafter, at which place and time all the aforesaid shareholders are requested to attend. Shareholders will be able to live stream the meeting via a link that will be made available on the Company's website at <http://studiopress-ng.com/>.

Registration of shareholders will commence at 8:00 AM before the scheduled time of the meeting.

At the meeting, the following resolutions will be proposed and, if thought fit, passed as a special resolution of the Company:

1. *"That the Scheme of Arrangement as contained in the Scheme Document dated **Friday, September 3, 2021** (a printed copy of which has been submitted to the meeting and, for purposes of identification, endorsed by the Chairman), be and is hereby approved and that the Directors be and are hereby authorised to consent to any modification of the Scheme of Arrangement that the Federal High Court shall deem fit to impose or approve."*
2. *"For the purpose of giving effect to the Scheme in its original form, or with, or subject to such modification, addition and condition agreed between the Company and holders of its ordinary Shares and/or approved or imposed by the Court:*
  - (i) *The Scheme Shares (as defined in the Scheme Document) be transferred to Federated without further act or deed.*
  - (ii) *The Holders of Shareholders shall be paid the Scheme Consideration (as defined in the Scheme Document) by Federated for the transfer of the aforementioned Scheme Shares being the sum of ₦1.99k per share."*

## NOTICE OF COURT ORDERED MEETING

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3. *"That the Ordinary Shares of the Company be delisted from the Daily Official List and the main board of the NGX and re-registered as a private company with limited liability" following consummation of the Scheme on the Effective Date."*
4. *"That the Board of Directors of the Company be and are hereby authorised to take all necessary steps and to consent to any modification of the Scheme of Arrangement that the Court or any regulatory authority shall deem fit to impose or approve, and such actions as may be necessary to give effect to the Scheme and the foregoing resolutions."*

*By the said Order, the Court has appointed the Chairman of the Board of Directors of the Company, Mr. Ayo Oni or failing him, any other director appointed in his stead by the shareholders present at the meeting to act as Chairman of the said meeting and has directed the Chairman to report the results thereof to the Court.*

Voting at the Court-Ordered Meeting shall be by poll (and not show of hands). The statutory majority required at the Court-Ordered Meeting is a majority representing not less than three-quarters in value of the ordinary shares of members present and voting in person (virtually) or by proxy. Shareholders may vote in person, or they may appoint another person, whether a shareholder or not to attend and vote in their stead.

By the Court Order, the Court-Ordered Meeting will be convened in line with the Nigeria Centre for Disease Control (NCDC) COVID-19 Guidance for public gatherings currently permitted by the Lagos State and Federal Government which stipulates no more than fifty (50) persons for mass gatherings. Shareholders can only attend through the physical presence of their proxy.

For this purpose, the following have been appointed as proxies (the "Proxies").

<b>Proxies for the Company</b>	
Mr. M. Ayo Oni	Mr. Bamidele Bello
<b>Proxies for Shareholders</b>	
Ms. Chikasi Madubuike	Mr. Isaac Okoh
Mr. Nornah Awoh	Chief Robert Igwe
Mr. John Ogundipe	Mr. Olukoya O. Babajide
Mr. Chibuzor Emmanuel	

The Proxies will attend the meeting physically and vote on behalf of the shareholders who selected any of them as proxy. Mr. Ayo Oni, Chairman of the meeting and one of the Proxies, will act as default proxy for shareholders who send in executed proxy forms but do not appoint a proxy.

The Meeting will be streamed live online to enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting will be made available on the Company's website at <http://studiopress-ng.com/>

In accordance with the requirements of the Rule Book of the Nigerian Exchange Group, no related party, entity or its associate or proxy and no interested person or entity or and its associates of the shareholders of the Company shall exercise its right of voting at the Court-Ordered Meeting.

A Proxy Form is being sent to each shareholder. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholders, and for this purpose, seniority will be determined by the order in which the names of the joint shareholders appear in the register of members of the Company, in respect of the joint shareholding.

It is requested that duly executed and stamped proxy forms (together with any power of attorney or other authority under which the proxy is signed, or a notarized copy of such power of attorney or other authority) be lodged at the office of Greenwich Registrars and Data Solution Limited, as shown on the proxy form, not less than 24 hours before the time appointed for the meeting.

## **NOTICE OF COURT ORDERED MEETING**

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A member entitled to attend the meeting and vote at the meeting or any adjournment thereof, who does not receive a copy of the Scheme Document within fourteen (14) days of the date of the notice can obtain copies of the same from the Registrar of the Company, Greenwich Registrars and Data Solution Limited, 274 Murtala Muhammed Way, Yaba. Lagos. An electronic copy of the Scheme Document would also be uploaded unto the Company's website <http://studiopress-ng.com/>.

Shareholders may submit questions on the Scheme to the Company/Financial Advisers ahead of the date of the meeting. Such questions must be submitted by email to [ProjectPrimus@greenwichbankgroup.com](mailto:ProjectPrimus@greenwichbankgroup.com) or to the Financial Advisers at Plot 1698A, Oyin Jolayemi Street, Victoria Island, Lagos, on or before Friday, October 8, 2021.

### **Closure of Register of Members**

Entitlement to attend and vote at the meeting or any adjournment thereof and the number of votes which may be cast thereat will be determined by reference to the contents of the register of members of the Company on Wednesday, September 15, 2021, after which the register of members will be closed for purposes of the meeting. Changes to, or entries in, the register of members of the Company after that date and time shall be disregarded for purposes of the meeting.

It should be noted that the Registrar frequently updates the Registrar as trades are executed and given the Company's stocks rarely trades, the last updated Register was on Wednesday, September 15, 2021.

The Scheme will be subject to the subsequent approval of the SEC, and the sanction of the Court.

**Dated this 3<sup>rd</sup> day of September 2021**

**Signed**



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**Chris Ogunbanjo LP**  
3, Hospital Road, Lagos