

NIGERIAN ENAMELWARE PLC

Financial Statements

for the year ended 30th April, 2022

NOTICE OF THE 62ND ANNUAL GENERAL MEETING OF NIGERIAN ENAMELWARE PLC.

NOTICE IS HEREBY GIVEN that the 62nd Annual General Meeting of **NIGERIA ENAMELWARE PLC** will be held at Olokun Hall, Lagos Airport Hotel, Awolowo Way, Ikeja, Lagos State, on Thursday the 10th day of November, 2022 at 11a.m to transact the following business:

ORDINARY BUSINESS

1. To lay before members of the company, the Audited Financial Statements for the year ended 30th April, 2022 together with the Reports of the Directors, Auditors and the Audit Committee thereon.
2. To elect/re-elect Directors to wit:
 - 2.1 To confirm the appointment of Mr. Olaniyi Banjo appointed as Director after the last Annual General Meeting.
 - 2.2 To re-elect the following directors retiring by rotation:
Mr. Yujung Tang
Mr. Robert Tung
 - 2.3 To re-elect by Special Notice, Baale Sunday O. Ogunnowo who is above 70 years of age, but eligible for re-election pursuant to Sections 278 and 282 of the Companies and Allied Matters Act 2020.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect members of the Statutory Audit Committee.
5. To disclose the remuneration of Managers of the Company.

SPECIAL BUSINESS

6. To approve the remuneration of the Directors.
7. To consider and pass the following resolution as an ordinary resolution:
"That the general mandate given to the Company to enter into transactions with related parties for the company's day-to-day operations, including the procurement of goods and services, on normal commercial terms in compliance with the Nigerian Exchange Limited Rules Governing Transactions with Related Parties or Interested Persons be and is hereby renewed for another financial year."
8. To consider and pass the following resolutions as special resolutions:
 - a. "That the Company is hereby authorized to convert the debt owed to I.Feng Company Limited to the tune of N214,761,145.78 into 42,952,229 ordinary shares of the Company (the "**Conversion Shares**");

- b. "That, in furtherance to (a) above, the Company is hereby authorized to allot and issue the Conversion Shares to I.Feng Company Limited at a Conversion/Strike Price of N5.00 per share via a Special Placing/Private Placement exercise or through any other method approved by the Company's Board of Directors (the "**Transaction**");"
- c. "That the Board of Directors (the "**Board**") is hereby authorized to, appoint the relevant professional parties to consummate the Transaction, obtain the requisite regulatory and corporate approvals to consummate the Transaction, execute all relevant agreements and documents in respect of the Transaction and do all that is necessary and expedient to consummate the Transaction in a timely manner;"
- d. "That the Company is hereby authorized to allot and issue bonus shares to its shareholders post-Transaction on the basis of one (1) new share for every one (1) share held by a shareholder post-Transaction (the "**Bonus Transaction**");"
- e. "That the Board is hereby authorized to, appoint the relevant professional parties to consummate the Bonus Transaction, obtain the requisite regulatory and corporate approvals to consummate the Bonus Transaction, execute all relevant agreements and documents in respect of the Bonus Transaction and do all that is necessary and expedient to consummate the Bonus Transaction in a timely manner;"
- f. "That the Board is hereby authorized to take all necessary steps to comply with the requirements of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021 regarding the unissued shares of the Company, including the cancellation of 2,031,542 units of unissued ordinary shares of the Company;"
- g. "That all acts carried out by the Board hitherto in connection with the above resolutions, be and are hereby ratified;"
- h. "That pursuant to the above resolutions, clause 6 of the Memorandum and Articles of Association be and is hereby amended to reflect the new issued share capital of the Company post-Transaction, post-Bonus Transaction and cancellation of the unissued shares."

NOTES

1. COMPLIANCE WITH GOVERNMENT DIRECTIVES ON COVID-19 AND RELATED GUIDELINES

Due to the COVID -19 pandemic, the restrictions on gatherings and social distancing and the need to comply with the directives, regulations of the measures issued by the Federal Government of Nigeria, the National Centre for Disease Control and the Lagos State Government, the Corporate Affairs Commission (CAC) has approved that Annual General Meetings (AGM) should hold in accordance with the CAC's "Guidelines on holding of Annual General Meetings (AGM) of Public Companies using Proxies". The meeting will hold in accordance with the aforementioned directives and guidelines.

2. PROXY

A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a proxy form must be completed, duly stamped by the Commissioner of Stamp Duties and deposited either at the office of the Registrars, Greenwich Registrars & Data Solutions, 274 Muritala Mohammed Way, Alagomeji, Yaba, Lagos or via email at info@atlregistrars.com not later than 48 hours before the time fixed for the meeting.

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3 ATTENDANCE BY PROXY

In line with the Corporate Affairs Commission (CAC) Guidelines, attendance at the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

1. Bamofin Olatokunbo Sanni
2. Mr. Patrick Okafor Ajudua
3. Chief Timothy Adesiyen
4. High Chief (Ajie) Robert Igwe

4 STAMPING OF PROXY

The Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

5 CLOSURE OF REGISTER AND TRANSFER BOOKS

The Register of Members shall be closed from Monday, October 17, 2022 to Friday, October 21, 2022 (both days inclusive) for the purpose of updating the register of members.

6 NOMINATION OF STATUTORY AUDIT COMMITTEE MEMBERS

Pursuant to Section 404(6) of the Companies and Allied Matters Act (CAMA) 2020 any member may nominate a shareholder for election as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. Nominees to the Statutory Audit Committee must be compliant with the Laws, Rules and Regulations guiding listed Companies in Nigeria.

7 PROFILES OF DIRECTORS FOR ELECTION / RE-ELECTION

The biographical details of the Directors are provided in the 2022 Annual Report.

8 RIGHT OF SECURITIES' HOLDERS TO ASK QUESTION

In compliance with Rule 19.12(c) of the Nigeria Exchange Limited Rulebook, a member and other Security Holder of the Company have a right to ask question not only at the Annual General Meeting, but also in writing prior to the meeting, and such questions must be submitted at least one (1) week before the meeting.

Dated this 11th day October, 2022

BY ORDER OF THE BOARD



OYETOLA OLUWAFEMI

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COMPANY SECRETARY