

NOTORE CHEMICAL INDUSTRIES PLC  
NOTICE OF COURT-ORDERED MEETING

IN THE FEDERAL HIGH COURT OF NIGERIA  
IN THE LAGOS JUDICIAL DIVISION  
HOLDEN AT LAGOS

SUIT NO: FHC/L/MISC/143/2025

IN THE MATTER OF AN APPLICATION UNDER SECTION 715 OF THE COMPANIES AND ALLIED MATTERS  
ACT NO 3 OF, 2020

IN RE:

1. NOTORE CHEMICAL INDUSTRIES PLC

APPLICANT

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF  
NOTORE CHEMICAL INDUSTRIES PLC

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**NOTICE IS HEREBY GIVEN** that by an order of the Federal High Court, sitting in Lagos (hereinafter referred to as the "Court") dated 17<sup>th</sup> February 2025 made in the above matter, the Court has ordered that a meeting (the "Court-Ordered Meeting") of the holders of the fully paid up Ordinary Shares of Notore Chemical Industries Plc ("Notore" or the "Company") be convened for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Arrangement between Notore and the holders of its fully paid Ordinary Shares of 50 Kobo each (the "Scheme"). The Scheme is explained in detail in the Explanatory Statement on pages 11 to 16 of the Scheme Document.

The Meeting will be held on Thursday, 27<sup>th</sup> day of March 2025 at **External Ballroom Hall, Federal Palace Hotel, 6-8, Ahmadu Bello Way, Victoria Island, Lagos State, Nigeria**, at 11.00am prompt at which place and time all the aforesaid shareholders are requested to attend. Registration of shareholders will commence two (2) hours before the scheduled time of the meeting. Copies of the Scheme Document and the Explanatory Statement pursuant to Section 715 of CAMA are enclosed herewith.

At the Meeting, the following sub-joined resolutions will be proposed, and if thought fit, passed as a Special Resolution of the Company:

THAT:

- a. the Scheme of Arrangement as contained in the Scheme Document dated, 13<sup>th</sup> February, 2025, with or subject to such modification, addition or condition agreed at the Meeting and/or approved or imposed by the Securities and Exchange Commission ("SEC"), the Court and/or any regulatory authority, a print of which has been submitted at the Meeting, be and is hereby approved;
- b. for the purpose of giving effect to the Scheme of Arrangement in its original form or with, or subject to such modification, addition and condition agreed between the Company and the holders of its fully paid ordinary shares and/or approved or imposed by the Court, the Securities and Exchange Commission or any regulatory authority:
  - i. as consideration for the transfer of the Scheme Shares (as defined in the Scheme Document), each Scheme Shareholder (as defined in the Scheme Document) shall receive ₦62.50 per Scheme Share held by such Scheme Shareholder;
  - ii. as a result of the Scheme, the legal and beneficial ownership of the Scheme Shares be transferred to Kwararafa Africa Limited;
- c. the Company's Legal Advisor be directed to:
  - i. seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such other incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme; and
  - ii. deliver a certified true copy of the Order of the Court sanctioning the Scheme to the Corporate Affairs Commission.
- d. if approved, the Board of Directors of the Company be and is hereby authorised to notify the Securities and Exchange Commission (the "SEC"), Nigerian Exchange Limited ("NGX") and the Central Securities Clearing System Plc (the "CSCS") of the Scheme of Arrangement and request the cessation of trading in the shares of the Company with effect from the Eligibility Date (as defined in the Scheme Document) and no trading or transfer of the Company's shares shall be registered after that date;
- e. conditional upon the Scheme becoming effective, the Company's shares shall be delisted from NGX after the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders (as defined in the Scheme Document) shall be deemed to be dematerialised and in the case of dematerialised shares, all the shares of the Company that were lodged with the CSCS shall be transferred to Kwararafa Africa Limited;
- f. the Board of Directors of the Company be and are hereby authorised to consent to any modifications of the Scheme of Arrangement that the SEC and/or the Court may deem fit to impose and approve; and
- g. the Board of Directors of the Company be and are hereby authorised to take all actions deemed necessary to give effect to the aforementioned resolutions of the Company or as may become necessary to put the Scheme of Arrangement into effect."

By the order of the Court, the Court has appointed **Mr. Thomas Etuh** or failing him, **Mr. Yusufu Pam**, (or failing them both any other Director of the Company appointed in their 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

**Voting at the meeting will be by poll.** Shareholders may vote in person or they may appoint a proxy, whether a Shareholder or not, to attend the Meeting and vote in their stead.

In compliance with the Rulebook of Nigerian Exchange Limited, Kwararafa Africa Limited, Notore Chemical Industries (Mauritius) Limited and TY Holdings Limited will not exercise their right to vote at the Court-Ordered Meeting.

## PROXY

A Proxy Form is being sent to each Shareholder and will be available for download on the Company's website at [www.notore.com](http://www.notore.com). 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 holders, and for this purpose seniority will be determined by the order in which the names appear on the Register of Members of the Company.

It is requested that the duly executed and stamped Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed, or a notarised copy of such power of attorney or other authority) be lodged at the office of the Registrars, *DataMax Registrars Limited, 2C, Gbagada Expressway, by Beko Ransome Kuti Park, Gbagada, Lagos*, not later than twenty-four (24) hours before the time appointed for the Court-Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

The Scheme will be subject to the subsequent sanction of the Court.

## REGISTER OF MEMBERS UPDATE

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 14<sup>th</sup> March 2025 after which the Register of Members will be closed for the purposes of the Meeting. The register of members of the Company will be closed on 17<sup>th</sup> March 2025 for the purpose of determining attendance.

Shareholders whose names appear in the Register of Members on 14<sup>th</sup> March 2025 will be entitled 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.

By the order of the Court convening the meeting, the Court appointed **Mr. Thomas Etuh** or failing him, **Mr. Yusufu Pam**, or failing them both, any other Director of the Company so appointed in their stead, to act as Chairman of the meeting and has directed the Chairman of the Meeting to report the results of the meeting to the Court.

## LIVE STREAMING

The Meeting will be streamed live online to enable Shareholders who will not be attending physically to follow the proceedings. The link for the live streaming of the Meeting is [Notore Plc - Court Ordered Meeting Main Event](#), and available on the Company's website at [www.notore.com](http://www.notore.com) and at the Registrar's Office.

**WEBSITE**

A copy of this Notice, Proxy Form and Scheme Document relating to the Meeting can be found at [www.notore.com](http://www.notore.com).

Dated this 26<sup>th</sup> day of February 2025



**Mr. Matthias Ogwuche**

Company Secretary, Notore Chemical Industries Plc