



## **FTN COCOA PROCESSORS PLC**

### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extra-Ordinary General Meeting of **FTN COCOA PROCESSORS PLC.** will be held at **Lagos Chamber of Commerce and Industry Conference and Exhibition Centre, Plot 10, Nurudeen Olowopopo Way, Alausa, Ikeja, Lagos** on **Wednesday 11<sup>th</sup> August, 2021 at 12 Noon** for the purpose of transacting the following businesses:

#### **A G E N D A**

#### **FUND INJECTION:**

To consider, and if approved, to pass, with or without modification, the following sub-joined Resolutions as a Special Resolution:

- 1. That, subject to obtaining the approval of the relevant regulatory authorities, the board of directors of the Company (the "Board") be and is hereby authorized to raise capital of up to ₦1,400,000,000 (One Billion Four Hundred Million Naira), on such terms and conditions and at such time, as the Board may deem fit or determine ("the Capital Raise");*
- 2. That in compliance with the requirements of the Companies and Allied Matters Act No. 3 of 2020 (as amended), the Board be and is hereby authorized to offer shares to the shareholders in the first instance on such terms and conditions as the Board deems fit, via a rights issue or any other method approved by the relevant regulatory authorities;*
- 3. That, the Board be and is hereby authorized to apply amounts outstanding under any convertible loan, shareholder loan or other loan facility due to any person, from the Company, as may be agreed between the person and the Company, towards payment for any shares to be subscribed for and allotted to such person under the rights issue or any other method approved by the relevant regulatory authorities for the offer to the shareholders;*
- 4. That, without prejudice to the foregoing, the Board be and is hereby authorised to, subject to obtaining all requisite regulatory approvals, allot by way of private*

**placement / debt to equity conversion, shares outstanding from the Capital Raise to the extent not taken up by the shareholders of the Company to OH Origins Global Commodities Inc. of No.1, Gateway Center, Newark New Jersey 07102, USA ("OH Origins"), at a price not below the price offered to the shareholders and on such terms and conditions and at such time, as the Board may deem fit or determine in consideration for liquidation of the debt owed by the Company to OH Origins;**

- 5. That, to the extent that the entire capital is not raised by the shareholders and by OH Origins, the Board be and is hereby authorized to raise the outstanding capital by way of public offering or any other method(s) or combination of methods, as the Board may deem fit including through the issuance of shares, convertible or non-convertible securities, loan notes or such other instruments, in such tranches, series or other proportions and on such terms and conditions, including through a book-building process (where required), as may be determined by the Board, subject to obtaining all required regulatory and/or contractual approvals;**
- 6. That the Board be and is hereby authorised to do all such lawful things as is required to give effect to the above resolutions, including without limitation, the appointment of professional advisers, execution of agreements, deeds, notices and other transaction documents; and**

**That, all acts carried out by the Board hitherto in connection with the above, be and are hereby ratified.**

**Dated the 15<sup>th</sup> day of July, 2021.**

*Notes:*

**1. Proxy and Compliance with COVID-19 Related Directives and Guidelines**

In view of the ravaging COVID-19 pandemic, the curtailment measures Coronavirus Disease (COVID-19) Health Protection Regulations 2021, Lagos State Government, Health Authorities and Regulatory Agencies, particularly, the Lagos State Government's prohibition of gathering of more than 50 people, and the Corporate Affairs Commission (CAC) issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the EGM shall be done strictly in compliance with these directives and guidelines.

A member of the Company entitled to attend and vote at the Extra-Ordinary General Meeting is advised to select from the underlisted proposed proxies to attend and vote in his / her stead.

- (a) Abiola A. Aderonmu- The Managing Director**
- (b) Otunba Wale Jubril- Director**
- (c) Mr. Emmanuel Oladosu- Audit Committee Chairman**
- (d) Mr. Chinwendu Achara- Audit Committee Members**
- (e) Mr. Toye Osungbesan - Shareholder**

*(f) Mr. Dipo Adeniran - Shareholder*

The Nominated Proxies will attend the meeting physically and vote on their own behalf as well as on behalf of the shareholders who selected them as proxies.

**2. Stamping of Proxy**

To be valid, a proxy form must be completed and duly stamped by the Commissioner of Stamp Duties and returned to the Registrar, Meristem Registrars & Probate at Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba Lagos, not less than 48 hours before the time of the meeting.

3. 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.

**4. Broadcast of the EGM:**

The EGM will be streamed via real-time streaming options. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings remotely. The link for the EGM broadcast will be made available on the Company's website at [www.ftncocoa.com.ng](http://www.ftncocoa.com.ng)

5. **Rights of Securities' Holders to ask Questions:** Securities' Holders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to [efosaalohan@meristemregistrars.com](mailto:efosaalohan@meristemregistrars.com) or [martinaosague@meristemregistrars.com](mailto:martinaosague@meristemregistrars.com) or [pofolab@gmail.com](mailto:pofolab@gmail.com)

**REGISTERED OFFICE**

No. 21, Emmanuel Keshi Street,  
Magodo G.R.A  
Lagos

**BY ORDER OF THE BOARD**



(Company Secretaries)

Joshua Oludayo Adeoye (FCIS) - FRC. 2014/ICSAN/00000008037

FOR: ALPHA-GENASEC LIMITED