

**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 A SCHEME OF ARRANGEMENT PURSUANT TO THE
COMPANIES AND ALLIED MATTERS ACT, 2020**

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

NOTICE IS HEREBY GIVEN that by an order of the Federal High Court (herein after referred to as the "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. (herein after referred to as the "Company") be convened and held for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Arrangement between the Company and the registered holders of its fully paid ordinary shares (the "Scheme") 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.

The meeting will be held at Radisson Blu Hotel, 38- 40 Isaac John Street, Ikeja, Lagos on **Friday, October 15, 2021, at 10.00 A.M.**, via Proxy or so 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 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 authorized to consent to any modification of the Scheme that the Court or any regulatory authority may 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 or any regulatory authority:*
 - a) The Scheme Shares (as defined in the Scheme Document) be transferred to Federated Resources Nigeria Limited ("Federated") without further act or deed.*

*b) The holders of the Scheme Shares 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."*

- 3. "That the ordinary shares of the Company be delisted from the Daily Official List and the main board of the Nigeria Exchange Group (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 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 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 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 guidelines 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").

Proxies for the Company	
Mr. M. Ayo Oni	Mr. Bamidele Bello
Proxies for Shareholders	
Ms. Chikasi Madubuiké	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 for the meeting is enclosed and can be found on Page 54 of the Scheme Document. 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, or sent via email to Tuesday, **October 5, 2021** or not less than 24 hours before the time appointed for the court ordered meeting.

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 onto the Company's website <http://studiopress-ng.com/>

Shareholders may submit questions on the Scheme to the Company ahead of the date of the meeting. Such questions must be submitted by email (ProjectPrimus@greenwichbankgroup.com) to the Financial Advisers at Plot 1698A Oyin Jolayemi Street, Victoria Island, Lagos, on or before **Friday, October 1, 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 as at **Wednesday, September 15, 2021**, after which the register of members will be closed for purposes of determining attendance of the meeting.

Changes to, or entries in, the register of members of the Company after that date 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 at Wednesday, **September 15, 2021**.

Dated this 14th day of September 2021.

**CHRIS OGUNBANJO LP
LEGAL ADVISER TO STUDIO
PRESS NIGERIA PLC
3 HOSPITAL ROAD
LAGOS ISLAND.**

**CAUTIOUS SERVICES LIMITED
COMPANY SECRETARIES
CAUTIOUS HOUSE 4
G CLOSE, 23 ROAD,
FESTAC TOWN, LAGOS.**

PROXY FORM

SCHEME OF ARRANGEMENT BETWEEN STUDIO PRESS NIGERIA PLC AND THE HOLDERS OF ITS FULLY PAID ORDINARY SHARES OF 50 KOBO EACH FOR THE PROPOSED RESTRUCTURING

COURT-ORDERED MEETING of Studio Press Nigeria PLC to be held at the Radisson Blu Hotel, 38- 40 Isaac John Street, Ikeja, Lagos on **Friday, October 15, 2021, at 10:00AM.**

I/We, **(Block capitals please)**

*

being a shareholder/member(s) of Studio Press Nigeria PLC hereby appoint **(Block capitals please)**

*

or failing him/her, **(Block capitals please)**

as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held at **10:00am on Friday, October 15, 2021,** or at any adjournment thereof.

Dated this..... day of2021

Shareholder's Signature.....

(A Corporation must execute and affix a Common Seal)

SPECIAL RESOLUTIONS

That:	FOR	AGAINST
<p>1. <i>The Scheme of Arrangement dated on Friday, October 15, 2021, 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.</i></p> <p><i>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></p> <p><i>i. The Scheme Shares (as defined in the Scheme Document) be transferred to Federated Resources Nigeria Limited.</i></p> <p><i>ii. Holders of the Scheme Shares shall be paid a Scheme Consideration (as defined in the Scheme Document) by Federated Resources Nigeria Limited, for the transfer of the said Scheme Shares.</i></p>		
<p>2. <i>As consideration for the exchange of the Scheme Shares, each Holder of the Scheme Shares shall receive ₦1.99 per share.</i></p>		
<p>3. <i>That 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.</i></p>		
<p>4. <i>The Board of Directors of Studio Press Nigeria Plc. be and are hereby authorised to take all necessary steps and to consent to any modification of the Scheme of Arrangement that the Court shall deem fit to impose or approve.</i></p>		
Please indicate how you wish your vote to be cast at the Court-Ordered Meeting by indicating 'x' as appropriate.		

- a. A member (shareholder) entitled to attend and vote at the Court Ordered meeting is entitled to appoint a proxy in his stead.
- b. In the case of joint shareholders, any of such may complete the form, but the names of all joint shareholders must be stated.
- c. If the shareholder is a corporation, this form must be under the common seal or under the hand of some office or attorney duly authorised on their behalf.
- d. A Shareholder can elect any person as a Proxy in his stead and may insert in the blank spaces on the form (marked*) the name of any person whether a member of the Company or not who will attend the meeting and vote on his behalf. Shareholder can elect a second proxy failing the attendance of the first elected proxy.
- e. It is a legal requirement that all instruments of proxy must bear appropriate stamp duty (not adhesive postage stamps) from the Stamp Duties Office and deposited at the office of the Company's Registrars not later than 24 (twenty-four) hours before the date of the meeting. The Company has made arrangement at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.
- f. The proxy must produce the Admission Form sent with the notice of the meeting to obtain entrance to the meeting.



Please, before posting the above form, please tear off this part and retain it for admission to the meeting.

ADMISSION FORM

Please admit the shareholder named on this Admission Form or his duly appointed proxies to the Court-Ordered Meeting to be held at Radisson Blu Hotel, 38- 40 Isaac John Street, Ikeja, Lagos on **Friday, October 15, 2021, 10:00AM.**

Proxy (ies): _____

Name of Shareholder	
No of Shares	

Signature of Person Attending

You are required to sign this card at the venue of the COM, in the presence of the Registrar.