



# McNichols Consolidated Plc

7, Jeminat Laalu Street, Journalist Estate Arepo,  
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## **NOTICE OF EXTRA ORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extra Ordinary General Meeting of **McNICHOLS CONSOLIDATED PLC** will be held at **NECA House, Hakeem Balogun Street, Ikeja, Lagos State**, on Wednesday, the 9<sup>th</sup> day of November, 2022 at 11.00 a.m., to transact the following businesses:-

### **SPECIAL BUSINESS:**

1. To lay before the meeting, the 2022 Half Year Statement of Financial Position, dated 30<sup>th</sup> June, 2022, together with the Statement of Comprehensive Income on that date and the Reports of the Auditors and the Audit Committee thereon.
2. To revalidate the following resolutions passed at the last Annual General Meeting:
  - a. To consider and if approved, to pass the following resolution as an ordinary resolution and the recommendation of the Directors, to authorize that Bonus Shares be declared and issued to Shareholders whose names appear on the Register of Members on the date of closure, 30th June, 2022 at a ratio of six **(6)** shares for every five **(5)** shares on **392,040,000** units of shares, subject to the relevant regulatory approvals;
  - b. To consider and if thought fit, to pass with or without modification the following as special resolution; that the Directors be and are hereby authorized to undertake and offer by way of Rights Issue of up to **531,242,609** units of shares in the ratio **17** shares for every **23** shares held;
  - c. Authorization of Directors to appoint the Issuing House/Financial Advisers and all other parties required and do all that is required to execute the Rights Issue and list the additional issued shares on the floor of the Nigerian Exchange Limited; and
  - d. To consider and if thought fit, to pass the following special resolution: Amendment of Memorandum and Articles of Association that all references to authorized share capital in the Memorandum and Articles of Association of the Company should be replaced with issued share capital.
3. To authorize the Directors to fix the share price of the Rights Issue and determine the dates and any other terms of the Rights Issue.
4. To authorize the Directors if it deems fit, at the conclusion of the Rights Issue, or before 31 December, 2022, or any other time allowed by the regulators, to use any remaining reserves of the Company to issue additional bonuses to shareholders at ratios, dates and any other terms and conditions as the Directors

deem fit and to thereafter cancel any remaining unissued shares of the Company, in order to comply with regulatory requirements.

5. The Directors be authorized, if it deems fit, to appoint Underwriter(s) for the Rights Issue, either for full or partial underwriting and at terms and conditions determined by the Directors and approved by the regulators.
6. Shareholders to pass a Special Resolution that in the event of an under-subscription, their pre-emptive rights be waived to enable the underwriter(s) to take up any unsubscribed shares underwritten by the Underwriter(s).

**NOTES**

**1. STAMPING OF PROXY**

A blank proxy form can be downloaded from the Company's website. If it is to be valid, for the purpose of the Meeting, it must be completed and deposited at the Registered Office of the Company, 7, Jeminat Laalu Street, Arepo, Km 32, Lagos Ibadan Expressway or the office of the Registrars, Coronation Registrars, 10, Amodu Ojikutu Street, Victoria Island, Lagos, not later than 48 hours before the time for holding the meeting.

**2. ELECTRONIC HALF YEAR REPORT**

The electronic version of the Audited Half Year Report will be available online for viewing and download from our website: [www.mcnicholsplc.com](http://www.mcnicholsplc.com).

**3. LIVE STREAMING OF THE EGM**

The Extra Ordinary General Meeting will be streamed live. This will enable Shareholders and other relevant Stakeholders to watch the proceedings. The link to the live streaming of the Extra Ordinary General Meeting proceedings will be made available on the Company's website: [www.mcnicholsplc.com](http://www.mcnicholsplc.com)

**BY THE ORDER OF THE BOARD**



**BENEDICTA O. SADARE**  
**FRC/2018/ICSAN/00000018398**  
**FOR: S. E. NOMUOJA & CO**  
**(Chartered Secretaries & Administrators)**

**Dated this 17<sup>th</sup> day of October, 2022**