

NOTICE OF 9TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Ninth Annual General Meeting of NASD PLC**. (The Company) will hold on **Monday, 4 July 2022** at The Metropolitan Club, 15 Kofe Abayomi Street, Victoria Island, Lagos at **11.00am** to transact the following business:

ORDINARY BUSINESS

1. To present and consider the Audited Financial Statements of the Company for the year ended 31st December 2021 together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To ratify the appointment of Mr. Eguarehide Longe as Executive Director.
3. To ratify the appointment of Ms Kenechi Ezezikah as a Non-Executive Director.
4. To appoint Mr Ishmael Ebhodaghe as a Non-Executive Director.
5. To appoint Mrs. Fatumata Soukouna Coker as a Non-Executive Director.
6. To re-elect the following Directors who retire by rotation at this meeting and being eligible, offer themselves for re-election:
 - i. Mr. Kayode Falowo
 - ii. Mr. Ariyo Olushekun
 - iii. Mr. Abubakar Lawal
7. To appoint Deloitte as the Auditors of the Company and authorise the Directors to fix the remuneration of the Auditors
8. To elect/re-elect members of the Statutory Audit Committee.
9. To disclose the remuneration of Managers pursuant to Section 257 of the Companies and Allied Matters Act 2020.

SPECIAL BUSINESS

To consider and if thought fit, pass the following ordinary resolutions:

10. To fix the remuneration of the Directors for the year ending December 31, 2022
11. **Approval of the Issuance of Bonus Shares to NASD Shareholders**
"THAT upon the recommendation of the Board of Directors, the sum of

N44,420,438 be credited from the Company's retained earnings account and capitalised as 44,420,438 ordinary shares of N1.00 each by way of bonus shares in the ratio of one new share for every ten shares (1:10), held by shareholders whose names appear in the register of members at the close of business on 23rd June 2022; and the shares so allotted shall be treated for all purposes as capital and not as income and shall rank pari-passu with the existing shares of the Company."

Explanatory Note to Resolution 11

By virtue of Section 124 of the Companies and Allied Matters Act 2020 ("CAMA"), every company is required to maintain a prescribed minimum "issued share capital". The Companies Regulations 2021 further directed that all companies in existence comply with the requirement of minimum issued share capital; as such, companies could no longer hold unissued shares. The Corporate Affairs Commission ("CAC") issued a circular on 16th April, 2021, directing all companies to comply with the new provisions of CAMA no later than 31st December, 2022.

The current share capital structure of NASD Plc is highlighted below:

Authorised Share Capital	Issued Share Capital	Unissued Shares
500,000,000	444,204,388	55,795,612

12. Approval of allotment of Shares under an Employee Share Option Scheme

"The Directors be and are hereby authorised to do all such things and exercise such powers as may be necessary to establish an Employee Share Option Scheme and allot under the Scheme 11,375,174 ordinary shares of N1.00 each, representing 2.5% of the total Shares of the Company to qualifying employees of the Company at such price, time, for such period and on such other terms and conditions as the Directors may deem fit, subject to the applicable laws and regulations and receipt of such other relevant regulatory approvals as may be necessary"

Explanatory Note to Resolution 12

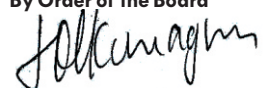
This Resolution is proposed as a special resolution and seeks shareholder approval to establish an Employee Share Option Scheme for the benefit of the Company's employees on such terms and in such manner as the Directors may determine from time to time, subject to the limitations set out in this Resolution.

If this Resolution is passed, the Company will be authorised to allot 11,375,174 shares to the Staff Share Trust in the initial instance the shares so allotted will be paid for out of the Company's share premium account.

- Eligibility to purchase shares from the Staff Share Trust by staff, is minimum service to the Company of 2 years, provided that the Board in its absolute discretion may direct a shorter period for any member of Management.
 - Staff eligible to purchase the Staff Share Scheme shares will make their purchases at the approved price, in accordance with the terms of the Staff Share Scheme from the Staff Share Trust.
 - A Trustee will be appointed that will be allotted the approved percentage of shares to seed the NASD Staff Share Scheme. Management has selected Stanbic IBTC Trustees Limited to act as Trustee over the Scheme.
13. To consider and if thought fit, pass the following ordinary resolutions:

- a. That the Company be and is hereby authorised to take all necessary steps to ensure that the Memorandum and Articles of Association of the Company are altered to comply with the Resolutions above, including replacing the provision stating the authorised share capital with the issued share capital;
- b. The Company be and is hereby authorised to enter into and execute agreements, deeds, notices and any other document(s) necessary for and or incidental to the resolutions above;
- c. The Company be and is hereby authorised to appoint such professional parties, consultants and advisers as may be required to comply with the resolutions above; and
- d. The Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities".

Dated this 10th Day of June 2022
By Order of the Board



L. Omolola Ikwuagwu (Mrs.)
FRC/2014/NBA/00000007013
GIO Nominees Limited (Company Secretary)

GIO NOMINEES LIMITED
864B, Bishop Abovade Cole Str,
Victoria Island, Lagos