



NOTICE OF COURT-ORDERED MEETING OF FLOUR MILLS OF NIGERIA PLC

IN THE FEDERAL HIGH COURT OF NIGERIA HOLDEN AT LAGOS

SUIT NO. FHC/L/CS/249/2019

IN THE MATTER OF AN APPLICATION UNDER PART XII OF THE INVESTMENT AND SECURITIES ACT NO. 29 OF 2007 (ISA) AND COMPANIES AND ALLIED MATTERS ACT C20 2004

IN RE:

1. FLOUR MILLS OF NIGERIA PLC
2. GOLDEN FERTILIZER COMPANY LIMITED

1ST APPLICANT
2ND APPLICANT

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF FLOUR MILLS OF NIGERIA PLC

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court, sitting in Lagos (the "Court") dated 20 February 2019 made in the above matter, the Court has directed that a meeting (the "Meeting") of the holders of the fully paid up ordinary shares of Flour Mills of Nigeria Plc. ("Flour Mills" or the "Company") be convened for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of External Restructuring pursuant to Part XII of the ISA and Part I3 of the Rules and Regulations of the SEC, between Flour Mills and Golden Fertilizer Company Limited (the "Scheme").

The Scheme is explained in detail in the Explanatory Statement on pages 9 to 12 of the Scheme Document dated 14 February 2019, which is being sent to the shareholders.

The Meeting will be held at **Latana Hall, Eko Hotels & Suites**, Ademola Adetokunbo Street, Victoria Island, Lagos on **Wednesday, 6 March 2019 at 10.00am** at which place and time all the aforesaid shareholders are requested to attend.

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

1. "That this Meeting approves the Scheme in the manner indicated in the Scheme Document a print of which has been submitted to the Meeting, and for the purposes of identification, endorsed by the Chairman;
2. That the Directors of the Company be and are authorised to consent to any modification of the Scheme that the Securities and Exchange Commission and/ or the Federal High Court may deem fit to impose or approve;
3. That all the assets, liabilities and undertakings of the fertilizer business of Flour Mills of Nigeria Plc including but not limited to real property, equipment and machinery, plant, fixtures and fittings, motor vehicles, businesses, intellectual property rights, licenses, permits, credits and allowances be transferred to Golden Fertilizer Company Limited;
4. That all legal proceedings, claims and litigation matters pertaining to the fertilizer business of Flour Mills either pending or contemplated by or against Flour Mills of Nigeria Plc be continued by or against Golden Fertilizer Company Limited after the Scheme is sanctioned by the Court;
5. That all the shares held by Flour Mills of Nigeria Plc in each of Agri Palm Limited, Agri Estates Limited, Best Chickens Limited, Golden Agri Input Limited, Independent Grain Handling and Storage Limited, Kaboji Farms Limited, Premier Feed Mills Company Limited, Premium Cassava Products Limited, Premium Edible Oil Products Limited, Servewell Agricultural Services Limited, Shao Golden Farms Limited, Sunflag Farms Limited and Upland Grains Production Company Limited on the effective date, together with all the rights and liabilities attached to such shares, including the right to unpaid dividends, be and are

hereby transferred to Golden Fertilizer Company Limited, at their respective book values on Flour Mills' balance sheet as at 31 December 2018;

6. That the Solicitor of the Company be directed to 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

7. That the Directors of the Company be and are hereby authorised to take all actions as may be necessary to give effect to the Scheme."

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

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

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 holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company, in respect of the joint shareholding.

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 Company Secretary, as shown on the Proxy Form, not less 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.

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 on 15 February 2019 after which the register of members will be closed for purposes of the meeting. Changes to, or entries in, the register of members of the company after that date and time shall be disregarded for purposes of the meeting.

By the order of the Court convening the meeting, the Court appointed Mr. Paul Miyonmide Gbededo or failing him, Alhaji Yunus Olalekan Saliu, 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.

Dated this 20 February 2019

MR. JOSEPH ODION UMOLU
(Company Secretary)
1 Golden Penny Place
Wharf Road
Apapa
Lagos

KEHINDE BURAIMOH
KB & Company (Barristers & Solicitors)
Mandilas House (7th floor)
35 Simpson Street,
Marina, Lagos
(Solicitors to Flour Mills of Nigeria Plc)