



IKEJA HOTEL PLC
SHARE DEALING POLICY

As adopted by the Board of Directors of IKEJA HOTEL PLC ("IHPLC") on the 23rd day of November 2020

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1. INTRODUCTION

- 1.1. This policy provides a basic explanation of what constitutes share dealing best practices , including a description of what may constitute insider trading, a description of the acceptable periods for directors and employees to buy or sell securities in IHPLC in order to mitigate the risk of insider trading and the steps for directors and employees to take when trading securities in IHPLC.

2. PURPOSE

- 2.1. As IHPLC is a publicly listed company listed on the Nigerian Stock Exchange, IHPLC is obliged to comply with the Nigerian Investment and Securities Act, The Rules and Regulations of the Nigerian Stock Exchange, Rules and Regulations of the Securities and Exchange Commission (SEC) and the SEC Code of Corporate Governance for Public Companies.
- 2.2. The purpose of this share dealing policy ('Policy') is to outline guidelines and rules governing the dealings in IHPLC's securities by Insiders.

3. APPLICABILITY

- 3.1. This policy is applicable to all employees and directors and shall be circulated to all employees, restricted persons and connected persons that may at any time possess any inside or material information about IHPLC.

4. RESPONSIBILITY

- 4.1. The Board shall have overall responsibility in ensuring that this Policy is updated as required to remain in compliance with applicable laws in force and is implemented and strictly enforced to demonstrate the IHPLC's commitment to compliance with the law.
- 4.2. The Chief Executive Officer (CEO) shall be responsible for the day-to-day implementation and enforcement of this policy, including the conduct of training, compliance programs and the interpretation of this policy.
- 4.3. Each employee shall be responsible for reading this policy carefully, understanding and complying fully with this policy.
- 4.4. All insiders shall be responsible for ensuring that their connected persons act in strict compliance with this policy.
- 4.5. All persons discharging managerial responsibilities (PDMR) shall ensure that closely associated persons read, understand and act in strict compliance of this policy.

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5. DEFINITIONS

5.1. **Connected Persons** mean persons connected to a Restricted Person, including:

- a) the spouse or civil partner;
- b) any children (including stepchildren) under 18 years of age;
- c) a nominee, agent including an investment manager managing funds on their behalf;
- d) a trust of which they, any member of their family, or any family-controlled company, are the trustee or beneficiary;
- e) a person in partnership with them or any of their connected persons mentioned in above (acting in his or her capacity as such); or
- f) a company which they or their family control
- g) a legal entity in which the Restricted Person or his/her connected person is a partner, or where a partner is a firm in which the Restricted Person or his/her connected person is a partner; or a company in which the Restricted Person or his/her connected person controls, or can exercise, more than 5% of the voting power or are interested in at least 5% (in nominal value) of the issued shares (excluding Treasury Shares).

5.2. **Dealing in Securities** means a principal or agent making or offering to make with any person, or inducing or attempting to induce any person to enter into or to offer any agreement as itemized below:

- 5.2.1. entering into a contract (including a contract for difference) the purpose of which is to secure a profit or avoid a loss by reference to fluctuations in the price of the shares of the Company;
- 5.2.2. the grant, acceptance, acquisition, disposal, exercise or discharge of any option to acquire or dispose of any of the shares of the Company;
- 5.2.3. entering into, or terminating, assigning or novating any stock lending agreement in respect of the shares of the Company;
- 5.2.4. using as security, or otherwise granting a charge, lien or other encumbrance over the shares of the Company;
- 5.2.5. any transaction, including a transfer for nil consideration, or the exercise of any power or discretion effecting a change of ownership of a beneficial interest in the shares of the Company; or

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- 5.2.6. exercising any other right or fulfilling any obligation, present or future, conditional or unconditional, to acquire or dispose of any securities of the Company.

5.3. **Inside Information** means information of any nature (including without limitation:

- 5.3.1. any price sensitive information that is precise, has not been made public, relates directly or indirectly to IHPLC Securities, and would, if generally available, be likely to have a significant effect on the price of the IHPLC's shares and/or of related investments.

5.3.2. Examples of information likely to be Inside Information include without limitation:

- a) Significant changes exchange rate;
- b) Annual, interim or quarterly financial results;
- c) Profit warnings;
- d) Changes in IHPLC's expectations of performance
- e) Share dealings by Directors;
- f) Significant changes in management;
- g) Appointments to, and departures from, the Board;
- h) Significant shifts in operating or financial circumstances, such as major write-offs and changes in earnings projections;
- i) Significant actual or potential litigation;
- j) Borrowing of a significant amount of funds;
- k) Acquisitions of, or mergers with, other companies;
- l) Significant new contracts or loss of business.

5.4. An **Insider** means any person who is connected with the company in one or more of the following capacities:

- a) A director of the company or a related company
- b) An officer of the company or a related company
- c) An employer of the company or a related company
- d) An employee of the company involved in a professional or business relationship of the company



- e) Any shareholder of the company who owns 5 per cent or more of any class of securities or any person who is or can be deemed to have any relationship with the company or member
- f) Members of audit committee of a company
- g) Any persons connected to any of their persons listed above who by virtue of such relationship possess unpublished price sensitive information in relation to the securities of the company

5.5. Price Sensitive Information includes:-

- a) Changes in the Directorate of IHPLC
- b) The death, resignation, dismissal or appointment of a principal officer
- c) Change in the Accounting year end Annual and Interim Results or any recommendation or decision that dividends or scrip issues will or will not be made
- d) Profit warnings or a change in the financial forecast or expectation
- e) Proposed capital raising or restructuring exercise or changes in the capital structure
- f) Giving or receiving a notice of intention to make a takeover or mergers, or acquisitions or tender offers or divestments
- g) Any proposed change in the business model or general character or nature of the business of the company or of the group
- h) Major new developments in the IHPLC's sphere of activities including major new products, contract awards and expansion plans
- i) Any change in voting control or in beneficial ownership of the securities carrying voting control
- j) Items of unusual or non-recurrent nature
- k) Any proposed alteration of the Memorandum or Articles of Association
- l) Any other information necessary to enable shareholders to appraise the position of the company and to avoid the establishment of a false market in the shares of the company.

5.6. A Prohibited period means any closed period of the Company.

5.7.A Restricted person is any insider or person discharging managerial responsibilities with inside information and any other person declared to be a restricted person by the Chief Executive Officer or the Board of Directors from time to time.

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6. GENERAL POLICY STATEMENT

- 6.1. A person who is an insider of IHPLC shall not buy or sell, or otherwise deal in the securities of IHPLC which are offered to the public for sale or subscription if he has information which he knows in unpublished price sensitive information in relation to those securities.
- 6.2. An insider in possession of inside information (i.e. price sensitive information or other confidential information) about IHPLC has a duty to keep that information confidential and must not in any way disclose or communicate that information to any person.
- 6.3. It is immaterial how or where the person obtains the information, and it does not have to be obtained from IHPLC to constitute inside information.
- 6.4. An Insider and his/her Connected Persons shall not Deal in IHPLC Securities during a Prohibited Period.
- 6.5. If an Insider is in any doubt as to whether information, he/she possesses is Inside information, then he/she must seek clarification from the CEO before Dealing in IHPLC Securities.
- 6.6. A Restricted Person shall not enter into or amend a trading plan during a Prohibited Period and the Board of Directors shall not authorize same during a prohibited period.

7. SPECIAL RESTRICTIONS ON DIRECTORS, SENIOR MANAGEMENT AND CONNECTED PERSONS

- 7.1. Directors and certain employees whose positions expose or are likely to expose them to inside information regarding IHPLC (Senior Management of IHPLC) are subject to additional restrictions on trading in company's securities during the closed periods save for exceptional circumstances.
- 7.2. Members of senior management include the Chief Executive Officer, the Company Secretary, anyone who directly reports to the Chief Executive Officer, and the Chief Financial Officer.
- 7.3. The period prior to declaration of price sensitive information is particularly sensitive for transactions in IHPLC's securities. The sensitivity is due to the fact that the Directors, persons discharging managerial responsibility and Advisers of IHPLC and their connected persons will, during that period, often possess unpublished price sensitive information.
- 7.4. During such sensitive period, no Director, person discharging managerial responsibility or Adviser of IHPLC and their connected persons shall trade in IHPLC's securities.
- 7.5. All Directors, persons discharging managerial responsibility and Advisers of IHPLC shall conduct all their dealings in the securities of IHPLC only during the free period and shall not deal in any transaction involving the

purchase or sale of IHPLC's securities during closed periods or during any other period as may be specified by the Nigerian Stock Exchange from time to time.

- 7.6. Where a trade by a director in IHPLC's securities either personally or through a trust or company structure associated with the director is in excess of one million shares or represents more than 10% of that director's then current securities holding, the director has the responsibility to notify the Chairman or Company Secretary at least 48 hours prior to engaging in any such transaction in IHPLC's securities.
- 7.7. Transactions in excess of one million shares should not be sold through normal day trading in order to minimize risk to the market price. This notification obligation operates at all times.

8. AUTHORIZATION AND CLEARANCE TO DEAL

- 8.1. A Restricted Person and his/her Connected Persons shall not Deal in IHPLC Securities without first obtaining an authorization to Deal from the Board of Directors through the Company Secretary.
- 8.2. A Restricted Person and his/her Connected Persons shall not Deal in IHPLC Securities during a Prohibited Period, unless authorized by the Company Secretary with prior approval by the Board of Directors.
- 8.3. This is in addition to the requirement that Directors and other insiders must notify the SEC not later than 48 hours of sale and purchase of their shares under the SEC Rules. Provided that such notification does not relieve the Employee Insider of the obligation to comply with the provisions of any law or rules relating to insider trading.
- 8.4. A response to a request for clearance to Deal must be given to the relevant Employee Insider within five business days of the request being made.
- 8.5. IHPLC will maintain a record of the response to any Dealing request made by a restricted person and of any clearance given. A copy of the response and clearance (if any) must be given to the Employee Insider concerned.
- 8.6. A restricted person who is given clearance to Deal must do so as soon as being received excluding the day on which clearance was given.
- 8.7. A fresh clearance must be sought if the dealing is not completed within this period.
- 8.8. Failure to comply with this period is a serious disciplinary matter and may also constitute a criminal offence.

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- 8.9. Notice of intention to deal given to the Company Secretary shall be submitted to the office of the Company Secretary using the Application to Deal form as seen in Appendix 2 of this policy.
- 8.10. Upon receiving a completed Application to Deal, the Company Secretary shall inform the Board of Directors to consider the application and reach a decision.
- 8.11. In reaching a decision, the Board may summon or seek clarifications from any person or request additional documentation.
- 8.12. No person may give himself or herself consent to deal.
- 8.13. Where the Board approves an Application to Deal, the CEO shall inform the Restricted Person of such approval using the form of an Authorization to Deal, which is attached to this Policy as Appendix 3.
- 8.14. Where the Board denies an Application to Deal, the CEO shall send a separate notice of denial to the Restricted Person. A refusal to deal is final and binding.

9. CIRCUMSTANCES FOR DENIAL OF AUTHORIZATION FOR RESTRICTED PERSONS AND CONNECTED PERSONS TO DEAL

- 9.1. An Employee Insider must not be given clearance to Deal in any security of IHPLC during:
- a) a Prohibited Period;
 - b) on considerations of a s short term nature (an investment with a maturity of one year or less will always be considered of a short-term nature); or
 - c) at any time when the person responsible for the clearance otherwise has reasons to believe that the proposed Dealing is in breach of this policy.

10. DEALING BY RESTRICTED PERSONS DURING SEVERE FINANCIAL DIFFICULTY OR EXCEPTIONAL CIRCUMASNCES

- 10.1. In exceptional circumstances, Restricted person who is not in possession of Inside Information in relation to IHPLC may be given clearance to sell, but not to purchase, securities to alleviate severe personal hardship.
- 10.2. For the avoidance of doubt, "severe financial difficulty" for purposes of this Section includes without limitation if the Restricted Person or his/her Connected Person has a pressing financial commitment that cannot

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reasonably be satisfied other than by selling the relevant IHPLC Securities.

- 10.3. A liability of such a person to pay tax would not normally constitute severe financial difficulty unless the person has no other means of satisfying the liability.
- 10.4. For the avoidance of doubt "exceptional circumstances" for purposes of this Section includes without limitation if the Restricted Person or his/her Connected Person is required by a competent court order, law or government agency to transfer or sell any IHPLC Securities.
- 10.5. The determination of whether the person in question is in severe financial difficulty or whether there are other exceptional circumstances can only be made by the person responsible for the clearance.
- 10.6. If a Restricted Person would like to take advantage of this exception, they should provide details on the request for clearance to deal form (Appendix 2).
- 10.7. Such a request should be reasoned and include an explanation of the transaction envisaged together with a description of the exceptional character of the circumstances. A decision to grant permission to trade will only be envisaged if the circumstances for requesting to enter the transaction are unforeseen, compelling and were not generated by the Restricted Person.

11. AWARD OF SECURITIES AND OPTIONS DURING A PROHIBITED PERIOD

- 11.1. The Board may grant options to Insiders, who are not Restricted Persons, to Deal in IHPLC Securities during a Prohibited Period under an employees' share scheme, if (a) such grant could not reasonably be made at another time, and (b) failure to make the grant would likely indicate that IHPLC is in a Prohibited Period.
- 11.2. The Board may award IHPLC Securities, grant options and/or grant rights (or other interests) to Restricted Persons to acquire IHPLC Securities during a Prohibited Period if:
 - a) the award or grant is made under the terms of an employees' share scheme and the scheme was not introduced or amended during the relevant Prohibited Period; and
 - b) Either (a) the terms of such employees' share scheme set out the timing of the award or grant and such terms have either previously been



- c) approved by shareholders or summarized or described in a document
- d) sent to shareholders, or (b) the timing of the award or grant is in accordance with the timing of previous awards or grants under the scheme;
- e) the terms of the employees' share scheme set out the amount or value of the award or grant or the basis on which the amount or value of the award or grant is calculated and do not allow the exercise of discretion; and
- f) the failure to make the award or grant would likely indicate that IHPLC is in a Prohibited Period.

12. CLOSED DEALING PERIOD

12.1. No Director, person discharging managerial responsibility and Adviser of IHPLC and their connected persons shall deal in the securities of IHPLC when the trading window is closed.

12.2. Any period during which trading is restricted shall be termed a closed period.

12.3. The Closed Period shall be at the time of:-

- a) Declaration of Financial results (quarterly, half-yearly and annual)
- b) Declaration of Dividends (interim and final)
- c) Issue of Securities by way of public offer or rights or bonus etc.
- d) Any major expansion plans or winning of bid or execution of new projects e.g. Amalgamation, mergers, takeovers and buy-back
- e) Disposal of the whole or substantial part of the undertaking
- f) Any changes in policies, plans or operations of the Company that are likely to materially affect the prices of the securities of the Company
- g) Disruption of operation due to natural calamities
- h) Litigation/dispute with a material impact
- i) Any information which if disclosed in the opinion of the person disclosing the same is likely to materially affect the prices of the securities of the Company

12.4. Closed Period is set out to be:

- (a) the period from fifteen (15) days prior to the date of any meeting of the Board of Directors of IHPLC proposed to be held in order to consider any price sensitive information until twenty-four (24) hours after the price sensitive or relevant information is submitted to the Nigerian Stock Exchange.
- (b) the period of 30 days immediately preceding a preliminary announcement by IHPLC of its annual results (or, if shorter, the period from the end of IHPLC's financial year (currently the 31st day

of December)) up to and including twenty-four (24) hours after the time of announcement: or

- c) the period of 30 days immediately preceding the publication of IHPLC's Annual Report or, if shorter, the period from the end of IHPLC's financial year (the 31st day of December) up to and including twenty-four (24) hours after the time of such publication;
- d) the period of 30 days immediately preceding the publication of IHPLC's half- yearly report or, if shorter, the period from the end of the financial half-year (currently the 30th day of June) up to and including twenty-four (24) hours after the time of such publication; and
- e) the period of 30 days immediately preceding the announcement of IHPLC's quarterly results or, if shorter, the period from the end of the relevant quarter up to and including twenty-four (24) hours after the time of the announcement.

12.5. If any of the periods included in this Section overlap with another period, the longer period shall prevail.

12.6. The factual and strict test is whether, at any time, a director or employee is in possession of, or has access to price sensitive information which is not generally available in the market. If any employee has access to such information, then such employee should refrain from dealing in IHPLC's securities at such a time.

12.7. In addition, IHPLC shall notify the exchange in advance of the commencement of each closed period.

13. NOTIFICATION BY INSIDERS

13.1. All directors, persons discharging managerial responsibility and persons closely connected to them as well as insiders of IHPLC shall notify IHPLC in writing through the Company Secretary of the occurrence of all transactions conducted on their own account in the shares of IHPLC at least two (2) days before the transaction occurs.

13.2. IHPLC shall maintain a record of such transactions.

13.3. A record of such transactions shall be provided to the Nigerian Stock Exchange within 2 business days of the Exchange making a request in that regard.

13.4. In addition, Directors and other insiders of public companies shall notify the Securities and Exchange Commission of the sale of their shares in the company or any purchase of shares in the company not later than 48 hours after such activity. Such notices shall be deposited at the Commission's head office or any of its zonal offices.



14. ACTIONS NOT PROHIBITED UNDER THIS POLICY

14.1. This policy does not prohibit: -

- a) A person by reason of his having any information from doing any particular thing otherwise than with a view to the making of a profit or the avoidance of a loss (whether for himself or another person) by the use of that information
- b) A person from entering into a transaction in the course of the exercise in good faith of his functions as a liquidator, receiver or trustee in bankruptcy
- c) A person from doing any particular thing if the information: -
 - i. was obtained by him in the course of a business of a stockbroker in which he was engaged or employed or
 - ii. was of a description which it would be reasonable to expect him to obtain in the ordinary course of that business and he does that thing in good faith in the course of that business or
 - iii. doing any particular thing in relation to any particular securities, if the information was of a description which it would be reasonable to expect him to obtain in the ordinary course of that business and he does that thing in good faith in the course of that business.

15. CONFIDENTIALITY OBLIGATIONS

15.1. IHPLC must establish effective arrangements to deny access to insider information to persons other than those who require it for the exercise of their functions within IHPLC. It is important to enforce confidentiality against external advisers.

16. EXCEPTIONS

16.1. Directors and all employees may at any time acquire ordinary shares in IHPLC:

- a) by conversion of securities giving a right of conversion to ordinary shares;
- b) under a bonus issue made to all holders of securities of the same class;
- c) under a dividend reinvestment, or top-up plan that is available to all holders or securities of the same class;
- d) acquire, or agree to acquire or exercise options under a company share option plan;
- e) as a result of the exercise of options held under an employee option scheme;



- f) as a result of a share purchase plan available to all retail shareholders;
or
- g) as a result of an equal access buy-back
- h) an investment in, or trading in units of, a fund or other scheme (other than a scheme only investing in IHPLC's securities) where the assets of the fund or other scheme are invested at the discretion of a third party;
- i) undertakings to accept, or acceptance of, a takeover offer

However, the prohibition does apply to the sale of shares acquired under an employee share scheme and to the sale of shares acquired following the exercise of an option granted under an employee option scheme.

17. STATUTORY DISCLOSURE REQUIREMENTS

- 17.1. In compliance with the rules of the Securities and Exchange Commission, Nigeria ("SEC"), a Restricted Person must notify SEC not later than forty-eight (48) hours
after the sale and purchase of their shares.

18. NOTICE OF SUBSTANTIAL SHAREHOLDERS

- 18.1. The CEO shall inform the Board on a quarterly basis of information on the beneficial ownership of IHPLC Securities of five percent (5%) and above.

19. DOCUMENTATION AND RECORD KEEPING

- 19.1. The CEO in collaboration with the Company Secretary shall create and maintain an IHPLC Insider List to record, at a minimum:
- (a) any Inside Information;
 - (b) the names and principal contact details of Insiders and Restricted Persons and the reason why each Insider and Restricted Person has access to the Inside Information and the date on which they first had access to it;
 - (c) the date on which the list is created; and
 - (d) acts of non-compliance by each Insider and Restricted Person.

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19.2. The IHPLC Insider List may be divided into separate sub-lists for persons holding inside information in relation to a particular transaction, project or circumstance.

19.3. The CEO and the Company Secretary shall notify all persons who are included as Insiders and Restricted Persons in the IHPLC Insider List.

19.4. The Insider List must be updated whenever:

- (a) there is a change in the reason an Insider or Restricted Person has access to Inside Information;
- (b) a new person is added to the Insider List; and
- (c) any person on the Insider List no longer has access to Inside Information.

20. MONITORING AND COMPLIANCE

20.1 Whilst the company secretariat has the responsibility for tracking the trading activities of the directors and employees on the shares of IHPLC, compliance checks with this policy shall be the function of the Company's Internal Audit Department.

21. SUPREMACY OF LAW AND CLARIFICATIONS

THIS POLICY HAS BEEN PREPARED WITH A VIEW TO MAKING YOU AWARE OF, BUT DOES NOT PRECISELY REPRODUCE, THE REQUIREMENTS OF THE LAWS, RULES AND REGULATIONS OF THE FEDERAL REPUBLIC OF NIGERIA. NOTHING IN THIS POLICY IS INTENDED TO SUPERSEDE THE LAWS AND REGULATIONS ON SHARE DEALING.

22. VIOLATIONS AND PENALTIES

22.1. IHPLC shall enforce a zero-tolerance policy for any violation, and failure to report any violation, of this Policy, including and up to termination of directorship or failure to comply with the policy is a serious misconduct which may lead to disciplinary action, civil action and / or criminal prosecution.

22.2. All insiders shall be accountable to the company for any violation of this policy by any of their connected persons.



22.3. Insider trading is a criminal offence. The criminal penalties for a breach of the insider trading prohibition according to Sections 115/6 of The Investments and Securities Act 2007 as referenced by SEC Rules and Regulations (2013) include fines and/or imprisonment and liability to compensate third parties for resulting loss.

23. AMENDMENTS

This Policy may be amended, revised or modified at any time. Any such amendments, revision or modifications will be disseminated by IHPLC.

Approved by the Board of Directors on the 23rd day of November 2020:



Chief Anthony Idigbe, SAN
Chairman, Board of Directors



Deborah Okpiaifo
For: PUNUKA Nominees Limited
Company Secretary

APPENDIX 1

SHARE DEALING FORMS AND APPROVAL PROCESS

A. Share Dealing Forms

The following forms should be completed and submitted pursuant to the Share Dealing Policy of IHPLC:

- a. Appendix 2 (Application to Deal): this is the form requesting clearance to Deal that must be submitted before any proposed Dealings take place;
- b. Appendix 3 (Authorization to Deal): this is the form of written clearance from the Board in response to the request , and it is given by the CEO to the Restricted Person;
- c. Appendix 4 (Confirmation/ Notification of Dealing): this is the form of notification of Dealings, which must be completed and submitted to the CEO after the transaction has taken place;

B. Sequence for Request and Authorization to Deal in IHPLC Securities

1. For each proposed transaction you will need to complete the details requested in Appendix 2 (Application to Deal).
2. If your transaction is authorized, you will receive back from the CEO in the form of Appendix 3 (Authorization to Deal). The CEO will return Appendix 3 to you within 5 business days of receiving your application.
3. Your transaction must take place within 2 business days of receipt of a completed Appendix 3 authorization. A fresh clearance must be sought if the transaction is not completed within this period.

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4. If your transaction is not authorized, you will receive a separate notification from the CEO.
5. You are also required to inform IHPLC of the share Dealings that occurred by completing and submitting Appendix 4 (Confirmation/Notification of Dealing) to the CEO at least two (2) days before the day on which the transaction occurred.

APPENDIX 2

APPLICATION TO DEAL

To the Board of Directors,

Ikeja Hotels PLC

Pursuant to the Share Dealing Policy of IHPLC, | wish to request authorization to carry out the transaction(s) set out below. I hereby confirm that | am not in possession of any Inside Information (as defined in the Share Dealing Policy of IHPLC), and that I am not dealing on a short-term basis.

Nature of Transaction (Buying or Selling)	Type of Security (e.g. Ordinary Shares)	Number of Securities	Name of Person Dealing	If connected Person is dealing, nature of relationship

Name: _____

Signature: _____

Position: _____

Date: _____

APPENDIX 3

AUTHORIZATION TO DEAL

On the ____ day of _____ 20____ ("Applicant") submitted an Application to Deal in the transactions listed within the Application.

After due consideration, the Board hereby authorizes the Applicant to deal in the transaction(s) listed in the Application to Deal. Applicant must complete the

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authorized dealing within two (2) business days of the date of receiving this authorization (excluding the date of receipt itself).

Date of Authorization:

Approved by the Board of Directors:

S/N	Name	Signature	Title
1			
2			
3			


**Board to give or decline authorization within five (5) business days of CEO receiving the Application.*

Next Steps — Confirmation or Notification of Dealing

Applicant must provide confirmation to the Board whether this transaction has taken place by completing and submitting a completed Confirmation/Notification to Deal form to the CEO within two (2) business days of the day on which the transaction occurred.

Acknowledgement of Receipt by Applicant

Applicant hereby acknowledges receipt of this Authorization to Deal and undertakes to comply with all instructions in this Authorization and the provisions of the Share Dealing Policy of IHPLC.

_____ This _____ day of _____, 20____
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Applicant's Signature

APPENDIX 4

CONFIRMATION OF DEALING

To the Board of Directors,

Ikeja Hotels Plc

I confirm that the Dealing(s) in the securities of IHPLC detailed below were completed as set out below:-

Nature of transaction (e.g. Buying or selling):	
Reason for responsibility to notify:	
Type of Security (e.g. Ordinary Shares)	
Number of Securities	
Price per Security or Value of Transaction	
Date of Transaction*	
Place of Transaction	
Name of Person Dealing	
If a connected person, state nature of relationship	
Total number of securities held by director and connected persons following notification**	

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** This should be a date within two (2) business days of the date of receiving
Authorization to deal*

*** For Directors of IHPLC only*

Name: _____

Signature: _____

Position: _____

Date: _____

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