



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 46th Annual General Meeting of Ikeja Hotel Plc will hold at Sheraton Lagos Hotel, 30 Mobolaji Bank Anthony Way, Ikeja, on Wednesday, July 26, 2023, at 10:00 am to transact the following businesses:

AGENDA

ORDINARY BUSINESS

1. To lay before members the audited financial statements for the year ended December 31, 2022, together with the report of the Directors, Audit Committee and External Auditors thereon;
2. To declare a dividend
3. To ratify the appointment of the following persons as Directors of the Company:
 - Ms Ngozi Edozien
 - Mrs Olukemi Adeoye
4. To re-appoint the External Auditors
5. To authorize the Directors to fix the remuneration of the External Auditors for the 2023 Financial year
6. To elect shareholder-members of the Audit Committee
7. Disclosure of the remuneration of Managers of the Company

SPECIAL BUSINESS

8. To approve the remuneration of the Non-Executive Directors
9. To amend the Company's Articles of Association as follows:
"That article 51 of the Memorandum and Articles of Association of the Company be amended by the replacing the extant provision with the following clause:

"A General Meeting to be known as the Annual General Meeting shall be held once in every calendar year at such time (not being more than 15 months after the holding of the last preceding Annual General Meeting), place and manner as may be determined by the directors. A General Meeting of the Company may be held virtually via teleconferencing or through any other electronic or technological means as the directors may determine."

10. That Article 125 of the Memorandum and Articles of Association of the Company be amended by the insertion of the following provision to replace the current provision:

"A notice (which expression for the purpose of these presents shall be deemed to include , and shall include any summons, notice, process, order, judgment or any other document in relation to, or in the winding up of the company) may be given by the company to any member either personally, or by sending it by post, electronic mail, publication on the company's website, sms, or any other electronic means or by cable sent to him at his registered address. Provided that

IKEJA HOTEL PLC IS THE OWNER OF SHERATON LAGOS HOTEL, IKEJA

DIRECTORS: Chief Anthony Idigbe, SAN (Chairman), Mr. Abatcha Bulama, Mr. Ufuoma Ibru, Mr. Toke Alex-Ibru, Mr. Kunle Aluko, Dr. Alex Thomopoulos, Mrs. Fadeke Olugbemi, Mr. Theo Eniola Netufo, MD/CEO



in the case of a member having a registered address outside Nigeria it shall be given by airmail, email or other electronic means, cable or telex to him at his registered address or email.”

11. In compliance with Section 124 of the Companies and Allied Matters Act 2020 and Regulation 13 of the Companies Regulation 2021, the shareholders of the Company hereby approve the following resolutions:
- i. That pursuant to Articles 6 & 48 of the Company’s Articles of Association, and the directors have so recommended, the Shareholders hereby approve the issue of a bonus issue of 1 (one) share for every 3 (three) shares held in the Company amounting to 692,932,133 units at 50k each at a total cost of N346,466,066.5 to members on the Register of Members as at July 4, 2023, to be set off from the Company’s retained earnings in the 2022 audited accounts of the Company.
 - ii. That additional capital be raised by the issuance of 1,133,888,945 units of unissued shares of the Company as a rights issue at the rate of N1 per share to existing shareholders based on 6 (six) new ordinary shares for every 11 (Eleven) ordinary shares held in the Company to members on the Register of Members as at December 13, 2022, based on the 2022 audited accounts of the Company.
12. That the directors be and are hereby authorized to take all such actions and do all such acts, deeds, and things as they deem necessary to give effect to the above resolutions, including executing or authorizing the execution of all relevant documents and appointing any required professional adviser; and that all actions previously taken by the directors in that regard be and are hereby ratified.

Notes:

i. PROXY

A member of the Company entitled to attend and vote at the meeting who is unable to attend and wishes to be represented at the meeting is entitled to appoint a proxy to attend, speak and vote in his/her stead. A proxy need not be a member of the Company. A proxy form is enclosed herewith, and for it to be valid for attending the meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties and deposited at the registered office of the Registrars, Greenwich Registrars and Data Solutions, 274 Murtala Muhammed Way, Yaba, Lagos, not later than 48 hours before the time of the meeting. The form may also be sent via email to proxy@gtlregistrars.com.

ii. PROPOSED DIVIDEND

A dividend of 7.5k per share, subject to appropriate withholding tax and approval of the shareholders in general meeting will be paid to shareholders whose names appear in the Register of Members as at the close of business on Tuesday July 4, 2023.



iii. DIVIDEND PAYMENT DATE

On Monday, July 31, 2023, dividends will be paid electronically to shareholders whose names appear on the Register of Members as at Tuesday, July 4, 2023 and who have completed the e-dividend registration and mandated the Registrar to pay their dividends directly into their Bank accounts.

iv. E-DIVIDEND REGISTRATION

Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of receiving dividend payments electronically. A detachable application form is attached to the annual report to enable all shareholders furnish the particulars of their accounts to the Registrar as soon as possible. Shareholders can also download the form from the Registrars' website (www.gtregistrars.com) complete and submit to the Registrars or their respective Banks.

v. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders with dividend warrants and share certificates that have remained unclaimed or are yet to be presented for payment or returned for validation are advised to complete the e-dividend registration or contact the Registrar, Greenwich Registrars and Data Solutions, 274 Murtala Muhammed Way, Yaba, Lagos. The list of unclaimed dividends will be available on the Company's website at www.ikejahotelplc.com

vi. NOMINATIONS FOR THE AUDIT COMMITTEE

According to Section 404 (6) of the Companies and Allied Matters Act (CAMA) 2020 any member may nominate a shareholder for election as a member of the Audit Committee by giving notice in writing of such a nomination to the Company Secretary at least 21 days before the Annual General Meeting. Such nominations should be guided by the Securities and Exchange Commission's Code of Corporate Governance requirements for Public Companies in Nigeria, 2011 and the Nigerian Code of Corporate Governance 2018. CAMA 2020 further provides that members of the statutory audit committee shall be financially literate.

vii. PROFILE OF DIRECTORS

The profiles of the Directors are contained in the Annual Report and on the Company's website.

viii. WEBSITE

A copy of this notice and other information relating to the meeting can be found on the Company's website at www.ikejahotelplc.com

ix. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Under Rule 19.12 (c) of the Rulebook of the Nigerian Exchange Limited, 2015, please note that every shareholder has the right to ask questions at the meeting and in writing



B4, Opebi Road, Ikeja,
P.M.B. 80148, Victoria Island, Lagos State, Nigeria.
E-mail: info@ikejahotelplc.com Website: www.ikejahotelplc.com

before the meeting. We urge that such questions be submitted to the Company Secretariat not later than July 11, 2023.

x. CLOSURE OF REGISTER

By the provisions of the Companies and Allied Matters Act (CAMA) 2020, please note that the Register of Members and transfer books of the Company will be closed from Wednesday, July 5, 2023, to Monday July 10, 2023, both dates inclusive.

xi. VIRTUAL MEETING LINK

The link to the AGM can be accessed via: www.ikejahotelplc.com

BY ORDER OF THE BOARD

Olubunmi Tadema
FRC/2022/PRO/NBA/002/910787

FOR: PUNUKA NOMINEES LIMITED
COMPANY SECRETARY

May 9, 2023