



NOTICE OF EXTRA-ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra-Ordinary General Meeting of the members of Ellah Lakes Plc will be held on Wednesday, 31 July 2019 at The Sage Hotel, No. 16 Edo Osagie Crescent, GRA, Benin City, Edo State at 11am prompt to transact the following business.

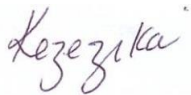
Special Business

- 1 To consider and if thought fit, to pass, with or without modification, as an ordinary resolution of the Company:
 - (a) “That on the recommendation of the directors and in accordance with the articles of association of the Company, the authorized share capital of the Company be and is hereby increased from ₦1,000,000,000 to ₦1,500,000,000 by the creation and addition thereto, of 1,000,000,000 ordinary shares of 0.50 Kobo each, such new shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company and that the new shares thus created be registered with the Securities & Exchange Commission and consequently that the Memorandum of Association of the Company be amended accordingly”.
 - (b) “That the directors be and are hereby authorised to raise additional capital whether by way of debt, equity, or a mixture of both, or via public offering, private placement or right issue in such tranches, series or proportions and such prices or interest rates, within such maturity periods, at such dates and time and on such terms and conditions as may be determined by the directors, subject to the requisite approval of the relevant regulatory authorities”.
 - (c) “That the appointments of the following directors to fill the casual vacancies on the board of directors be and is hereby ratified-
 - i. Chuka Mordi
 - ii. Osaro Oyegun
 - iii. Enotie Ogbebor
 - iv. Joe Attueyi

- (d) “That the appointment of Olumide Akpata as a non-executive director of the Company be and is hereby approved”.
- (e) “That the appointment of Hauwa Nuru as a non-executive director of the Company be and is hereby approved”.
- (f) “That the appointment of Shehu Abubakar as a non-executive director of the Company be and is hereby approved”.
- (g) “That the appointment of Maxwell Oko as a non-executive director of the Company be and is hereby approved”.
- (h) “That the appointment of Evans Gbubemi Jakpa as a non-executive director of the Company be and is hereby approved”.
- (i) “That the appointment of Nnenna Onyewuchi as a non-executive director of the Company be and is hereby approved”.

Dated this 28th day of June 2019

BY ORDER OF THE BOARD



OAKE LEGAL

FRC/2019/00000012771

COMPANY SECRETARY

NOTES:

1. Voting and Proxies

A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend, speak and vote instead of him/her. A proxy need not be a member of the Company.

A proxy form is supplied with the Notice. Proxy forms must be completed, stamped by the Commissioner for Stamp Duties and deposited at the office of the Company's Secretary, OAKE Legal, 5th Floor, AIICO Plaza, Plot PC 12, Churchgate Street, Victoria Island, Lagos not less than 48 hours before the time of the meeting.

2. Closure of Register

The Register of Members and Transfer Books will be closed from 15 July 2019 to 17 July 2019 both days inclusive for the purpose of updating the Register.

3. Right to Ask Questions

In line with Rule 19.12, the Rule Book of the Exchange, 2015, Part III Issuers' Rules, shareholders of the Company have the right to ask questions not only at the general meetings but also in writing prior to the meeting; written questions must be submitted to the Company Secretary at least 48 hours before the General Meeting at 5th Floor, AIICO Plaza, Plot PC 12, Churchgate Street, Victoria Island, Lagos.