



**ELLAH
LAKES
PLC**

Head Office:
No. 12 Ihama Road, G.R.A,
Benin City, Edo State
RC No: 34296
Website: www.ellahlakes.com
info@ellahlakes.com

ELLAH LAKES PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting (the “AGM”) of **Ellah Lakes Plc** (the “Company”) will hold on **Tuesday, 16 January 2024** at **11 a.m.** at **No. 7 Ibiyinka Olorunbe Close, Victoria Island, Lagos, Nigeria** to transact the following business:

Ordinary business

1. To present the Audited Financial Statements of the Company for the year ended 31 July 2023 and the Reports of the Directors, Auditors and Audit Committee thereon to members.
2. To re-elect directors retiring by rotation.
3. To re-appoint Olabode Akande & Co. as the external auditors of the Company.
4. To authorise the board of directors of the Company to fix the remuneration of the external auditors.
5. To disclose the remuneration of the Managers of the Company in line with the provisions of Section 257 of the Companies & Allied Matters Act 2020.
6. To elect members of the Company’s Statutory Audit Committee.

Special business

1. Approval of Equity Issue

To consider and if thought fit, pass by way of special resolution, with or without modification, the following sub-joined resolutions:

- (a) *“That, the Board of Directors be and is hereby authorised to raise up to the sum of ₦5,000,000,000 (five billion Naira) by way of private placement, or any other equity issuance on such terms as may be approved by the Board subject to obtaining all relevant regulatory approvals;*
- (b) *That all acts carried out by the Board of Directors and/or management of the Company in connection with the above be and is hereby approved and ratified;*
- (c) *That the Board of Directors be and is hereby authorised to perform other acts, take steps or do all such other things as may be necessary for or incidental to giving effect to the spirit and intendments of the above resolutions, as they deem appropriate”.*

Notes

1. PROXY

A member of the Company entitled to attend and vote is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member. The proxy form is enclosed in the annual report. To be valid, a proxy form must be completed in accordance with the instructions contained in the form, stamped by the Commissioner of Stamp Duties, and deposited at the registered office of the company's registrar, Cardinal Stone Registrars Limited at 358 Herbert Macaulay Way, Yaba, Lagos not less than 48 hours before the scheduled time of the meeting. A proxy form is attached to the Annual Report.

2. STAMPING OF PROXY FORMS

The Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

3. ONLINE STREAMING OF AGM

The AGM will be streamed live online, this will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The AGM will be streamed live via Zoom and the link will be shared to the shareholders at least 48 hours before the scheduled date for the AGM.

4. RE-ELECTION OF DIRECTORS

In accordance with Sections 273 (1) and 285 of the Companies and Allied Matters Act, 2020, Messrs. Olumide Akpata, Chuka Mordi, Shehu Abubakar, and Chijioke Dozie will retire by rotation. Being eligible, Messrs. Olumide Akpata, Chuka Mordi and Chijioke Dozie offer themselves for re-election.

5. AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, any shareholder may nominate another shareholder for appointment to the Statutory Audit Committee. Such nominations should be in writing and should be delivered to the company secretary at least 21 days before the annual general meeting. Nominations may be sent physically to OAKE Legal at 5th Floor, AIICO Plaza, Plot PC12 Churchgate Street, Victoria Island, Lagos.

Shareholders are advised to note that all members of the Statutory Audit Committee are required to be financially literate with at least one member being a member of a professional accounting body in Nigeria established by an Act of the National Assembly. Nominations to the Statutory Audit Committee should be accompanied by the curriculum vitae of the nominees.

6. CLOSURE OF REGISTER OF MEMBERS/TRANSFER BOOKS

The register of members and transfer books of the Company would be closed from Monday, December 18 2023, to Friday, December 22 2023 (both dates inclusive) to enable the registrar to make necessary preparations for the AGM.

7. SHAREHOLDERS' RIGHT TO ASK QUESTIONS

Shareholders have a right to ask questions at the annual general meeting. Shareholders may also submit their questions prior to the meeting in writing to the Company, in line with Rule 19.12(c) of the Listing Rules of the Nigerian Exchange Limited. Such questions must be addressed to the company secretary by electronic mail at secretariat@oakelegal.com not later than 7 days before the date of the meeting.

Dated this 24th day of November 2023

BY ORDER OF THE BOARD

O A K E L E G A L
Company Secretary

OAKE Legal
(Company Secretary)