

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING OF R.T. BRISCOE (NIGERIA) PLC (IN RECEIVERSHIP) will be held at 18, FATAI ATERE WAY, MATORI, LAGOS STATE on THURSDAY, OCTOBER 20, 2022 at 11.00 A.M. for the transaction of the following business:

ORDINARY BUSINESS

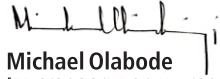
- To lay before the meeting, the financial statements for the year ended 31st December, 2021 and the Reports of the Directors, Auditors and Audit Committee thereon.
- To re-elect Directors.
- To authorize the Directors to fix the remuneration of the Auditors
- To elect members of the Audit Committee.
- To disclose the compensation of the Managers of the company.

SPECIAL BUSINESS

- To fix the remuneration of the Directors
- Renewal of General mandate from shareholders for related party transactions.

Lagos, Nigeria.
June 9, 2022

By Order of the Board



Michael Olabode
[FRC/2022/PRO/NBA/002/2335]

Financial Statements

The Audited Financial Statements of the Company for the year ended 31st December 2021 and list of unclaimed dividends are available at our website at www.rtbiscoe.com as well as at the website of our Registrars at www.meristemregistrars.com. Hard copies would be provided on request.

Attendance at the AGM

Due to the COVID-19 pandemic and the attendant regulatory directives, the attendance by shareholders would only be by proxies. A proxy form is included with this notice. Proxy forms are available at our website and that of our Registrars. Members are required to appoint a proxy to represent them from the following proxies – **1.** Sir Sunday Nnamdi Nwosu (Chairman) **2.** Mr. Bukola Oluseyi Onajide (Group Managing Director) **3.** Dr. Olorunfemi Abidemi Eguaihide (Executive Director) **4.** Mr. Akin Ajayi (Non-Executive Director) **5.** Alhaji Ali Safiyanu Madugu, mni (Independent Director) **6.** Mr. Adeniyi A. Adebisi (Shareholders' Representative on the Audit Committee) **7.** Mr. Kanayo Anthony Katchy (Shareholders' Representative on the Audit Committee) **8.** Mr. Kenneth Nnabike Nwosu (Shareholders' Representative on the Audit Committee) **9.** Mr. Matthew Akinlade (Minority Shareholder) **10.** Dr. Anthony Omojola (Minority Shareholder) **11.** Mrs. Efunbose Ayotunde Shopeju (Minority Shareholder) **12.** Mrs. Adebisi Oluwayemisi Bakare (Minority Shareholder) **12.** Mr. Jinadu Mustapha (Minority Shareholder) **13.** Alhaja Kudaisi (Minority Shareholder) **14.** Mr. Temi Durojaiye (Minority Shareholder) **15.** Mr. Wahab Abisoye Ajani (Minority Shareholder) **16.** Mr. Michael Obinna Omotayo Nwosu (Minority Shareholder).

Proxies

A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. To be valid for the meeting, executed proxy forms should be deposited at either the registered office of the Company at 18, Fatai Atere way, Matori, Lagos or the office of the Registrars at 213, Herbert Macaulay Way, Adekunle, Lagos, not less than 48 hours before the time of holding the meeting. The Company has made arrangements at its own cost for stamp duties to be paid on the proxy forms.

Audit Committee

Any shareholder may nominate another shareholder through his/her proxy as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the date of the Annual General Meeting. This should be forwarded to briscoemail.com.

Closure of Register

The Register of members will be closed from Monday 19th to Friday, 23rd of September, 2022 both dates inclusive.

Right of Shareholders to ask Questions

Shareholders have a right to ask questions not only at the meeting but also in writing prior to the meeting. Such questions must be submitted to the Company or the Registrars on or before the 29th of September, 2022 at briscoemail.com or meristemregistrars.com.

Summary of Audited Financial Results

For the year ended 31 December 2021

	2021 N'000	2020 N'000	Variance %
Turnover	11,898,697	6,478,009	84%
Operating Profit before Interest and Tax	388,932	537,263	-28%
Net Finance costs	(2,656,551)	(1,616,539)	-64%
Loss before taxation	(2,267,619)	(1,079,276)	-110%
Taxation	(31,129)	(16,877)	-84%
Loss after taxation	(2,298,748)	(1,096,153)	-110%
Other comprehensive (loss)/income net of tax	(3,898)	300,875	-101%
Total comprehensive loss for the year after tax	(2,302,646)	(795,278)	-190%
Share Capital	588,177	588,177	0%
Total Equity	(12,581,321)	(10,278,675)	-22%

Per 50K share data:

Based on 1,176,352,056 (2020 : 1,176,352,056)

Ordinary shares of 50k each:

Basic Loss Per Share (Naira)	(1.95)	(0.93)
Diluted Loss Per Share (Naira)	(1.95)	(0.93)
Net Liabilities Per Share (Naira)	(10.70)	(8.74)
Dividend declared	-	-
Dividend cover (times)	-	-
Stock Exchange quotation at year end (kobo)	20	20
Number of employees (Group)	206	199