

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 Tuesday, September 26, 2023 at 11.00A.M. for the transaction of the following business:

ORDINARY BUSINESS

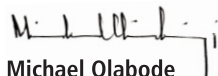
- To lay before the meeting, the financial statements for the year ended 31st December, 2022 and the Reports of the Directors, Auditors and Audit Committee thereon
- To re-elect Directors
- To elect members of the Audit Committee
- To disclose the compensation of the Managers of the company.

SPECIAL BUSINESS

- To appoint Messrs. Crowe Dafinone as the External Auditors of the Company
- To authorize the Directors to fix the remuneration of the Auditors.
- To fix the remuneration of the Directors
- To authorize the company to procure goods and services necessary for its operations from related companies.
- To cancel the unissued shares of the company in compliance with the legal requirement of Issued Share Capital under the CAMA 2020 and The Companies Regulations 2021.

Lagos, Nigeria.
June 8, 2023.

By Order of the Board



Michael Olabode
[FRC/2022/PRO/NBA/002/23356]

Financial Statements

The Audited Financial Statements of the Company for the year ended 31st December 2022 and list of unclaimed dividends are available at our website at www.rtbliscoe.com as well as at the website of our Registrars at www.meristemregistrars.com. Hard copies would be provided on request.

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 August 14, 2023 to Friday, August 18, 2023 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 24th of August, 2023 at briscoemail.com or meristemregistrars.com.

Summary of Audited Financial Results

For the year ended 31 December 2022

	2022 N'000	Re-stated 2021 N'000	Variance %
Turnover	17,883,014	11,898,697	50%
Operating Profit before Interest & Tax	1,084,552	388,932	179%
Net Finance costs	(838,672)	(1,124,232)	-25%
Profit/(loss) before taxation	245,880	(735,300)	-133%
Taxation	(122,526)	(31,129)	294%
Profit/(loss) after taxation	123,354	(766,429)	-116%
Other comprehensive income net of tax	(11,880)	(3,898)	205%
Total comprehensive income/(loss) for the year after tax	111,474	(770,327)	-114%
Share Capital	588,177	588,177	0%
Total Equity	(7,995,550)	(8,107,024)	-1%

Per 50k Share Data:

Based on 1,176,352,056

(2021-1,176,352,056)

Ordinary shares of 50k each:

Basic Profit/(loss) Per Share (Naira)	0.10	(0.65)
Diluted Profit/(loss) Per Share (Naira)	0.10	(0.65)
Net Liabilities (Naira)	(6.80)	(6.89)
Dividend declared	-	-
Dividend cover (times)	-	-
Stock Exchange quotation at year end (kobo)	26	20
Number of employees (group)	212	206