

**NOTICE OF ANNUAL GENERAL MEETING**  
**FOR THE YEAR ENDED MARCH 31, 2025**

NOTICE IS HEREBY GIVEN that the 32<sup>nd</sup> Annual General Meeting of Red Star Express Plc will hold virtually via <https://redstarplc.com/rse-32nd-agm> on Thursday September 18, 2025 at 11.00am to transact the following business:

**ORDINARY RESOLUTION**

1. To lay before members of the Company, the Audited Financial Statements for the year ended March 31, 2025 together with the Report of the Directors, Auditors and Statutory Audit Committee there on;
2. To declare a Dividend;
3. To re-elect the following Directors
  - a. Mr. Suleiman Barau
  - b. Mrs. Chioma Sideso
4. To authorize the Directors to fix the remuneration of the Auditors;
5. To disclose the remuneration of the Managers of the Company;
6. To elect members of the Statutory Audit Committee.

**SPECIAL BUSINESS**

To Consider, and if thought fit, to pass the following as Ordinary Resolution:

**7. Remuneration of Directors**

“That the remuneration of the Non Directors for the year ending March 31, 2026 be and is hereby fixed at N8,000,000.00 (Eight million Naira) only”.

**8. Internal Restructuring**

- a. That the Company undergoes an Internal restructuring to subsume the activities of one of its wholly owned subsidiaries, Red Star Logistics Limited (“the Subsidiary), into the Company at the end of which the Subsidiary will cease to have a separate legal identity but will continue operations as a division of the Company;
- b. That the Directors be and are hereby authorized to appoint such advisers, professionals and appropriate with regard to the implementation of the aforementioned resolution; and
- c. That the Directors be and are hereby authorized to take all steps and do all acts that they deem necessary for the successful implementation of the above stated resolution.

## BY ORDER OF THE BOARD



**FRANCES NDIDI AKPOMUKA**

Company Secretary

FRC/2013/ICSAN/00000002640

Dated this 11<sup>th</sup> day of August, 2025

## NOTES

### 1. PROXY

A member of the company entitled to attend and vote at the general meeting is entitled to appoint a proxy in his/her/its stead. A proxy need not be a member of the Company. All instruments of proxy should be completed and deposited at the office of the Company's Registrars, Apel Capital Registrars Limited, No. 6, Alhaji Bashorun Street, Off Norman Williams Crescent, South-West, Ikoyi, Lagos, Nigeria not later than 48 hours before the time scheduled for the meeting. Alternatively, a completed proxy form may be forwarded to [registrars@apel.ng](mailto:registrars@apel.ng).

A Proxy Form is attached to the Annual Report and is also available for download from the Company's website at [www.redstarplc.com](http://www.redstarplc.com) or Registrars' website [registrars@apel.ng](mailto:registrars@apel.ng).

### 2. Virtual Meeting Link

Further to the signing into law of the Business Facilitation (Miscellaneous Provisions) Act, which allows public companies to hold meetings electronically, this Annual General Meeting will be held virtually. The Virtual Meeting Link for the AGM will be livestreamed via <https://redstarplc.com/rse-32nd-agm> and will also be available on the Company's website at [www.redstarplc.com](http://www.redstarplc.com)

### 3. Closure of Register

The Register of members and Transfer Books of the Company will be closed from Wednesday 3<sup>rd</sup> to Friday 5<sup>th</sup> September, 2025, both dates inclusive to enable the Registrars update the Register of Members in preparation for payment of dividend.

### 4. Dividend Payment

The Board of Directors of the Company, are recommending a dividend of 35kobo per 50kobo share, payable less Withholding Tax. If approved at the meeting, dividends will be paid electronically on the 18<sup>th</sup> September 2025, to shareholders whose names appear on the Register of Members as of Tuesday, 2<sup>nd</sup> September 2025, who have completed the e-

dividend registration and mandated the Registrars to pay dividends directly into their bank accounts.

**5. E-Dividend Mandate & Shareholder Update**

Shareholders are kindly reminded to update their records and advise the Registrars of their updated records. Detachable E-dividend payment, Unclaimed Dividend & Shareholders Update Forms have been attached to the Annual Report for convenience and may be downloaded from the Registrars website <https://registrars.apel.com.ng/?ddownload=292>.

**6. Unclaimed Dividends**

Some dividends have remained unclaimed and outstanding. Please click on link to confirm if you have any unclaimed dividend.

<https://sites.google.com/apelasset.com/dividendsearch/home>

**7. Statutory Audit Committee**

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020 (“CAMA”), any shareholder may nominate another shareholder for appointment to the Statutory Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least 21 days before the Annual General Meeting.

Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Audit Committee should be financially literate and able to read and interpret financial statements.

In view of the above, we request that nominations to the Audit Committee should be accompanied by copies of the nominees’ Curriculum Vitae.

**8. Re-election of Directors**

Mr. Suleiman Barau and Mrs. Chioma Sideso retire by rotation and being eligible offer themselves for re-election pursuant to the relevant provisions of CAMA and Company’s Articles of Association. Their profiles are included in the Annual Reports and on the Company’s website at [www.redstarplc.com](http://www.redstarplc.com).

**9. Rights of Shareholders to ask questions**

Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit their questions prior to the meeting. Such questions are to be addressed to the Company Secretary and reach the Company at its Head Office or by electronic mail to [investorrelations@redstarplc.com](mailto:investorrelations@redstarplc.com) not later than 72 hours to the date of the AGM.

**10. Electronic Copy of the Annual Report and Accounts**

An electronic copy of the 2025 Annual Reports and Accounts is available online for viewing and or download via the company's website i.e. [www.redstarplc.com](http://www.redstarplc.com).

Shareholders who have provided their email addresses to the Registrars will receive electronic copies of the Annual Report via email.