

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of Trans-Nationwide Express PLC will be held at Ibis Hotel, 35/37 Murtala Mohammed International Airport Road, Ajao Estate, Lagos on Thursday, 4th July, 2024 at 11.00 a.m., for the following purposes:

ORDINARY BUSINESS:

- 1.0 To lay before the meeting the Audited Financial Statements for the year ended 31st December, 2023 together with the Reports of the Directors, the Independent Auditors and the Audit Committee thereon.
- 2.0 To declare a dividend.
- 3.0 To re-elect the following Directors retiring by rotation:
 - i) Mr. Adegoke Olasoko
 - ii) Mr. Oluwasegun Adeoye
- 4.0 To authorise the Directors to fix the remuneration of the Auditors.
- 5.0 To disclose the remuneration of Managers of the Company.
- 6.0 To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS:

To consider and if thought fit, pass the following resolutions as Special Resolutions:

- 7.0 To fix the remuneration of the Non-Executive Directors.

8.0 INCREASE IN SHARE CAPITAL

“That the Share Capital of the Company be and is hereby increased from ₦249,075,038.50 to ₦498,150,077.00 by the creation of additional 498,150,077 ordinary shares of ₦0.50 each ranking pari-passu in all respects with the existing ordinary shares of the Company.

9.0 EQUITY FINANCING:

- 9.1 “That following the approval of the increase in the Company’s share capital and subject to the Company obtaining all required statutory approvals, the Directors be and are hereby empowered to issue the newly created ordinary shares of 498,150,077 (four hundred and ninety-eight million, one hundred and fifty thousand, seventy-seven) through a Rights issue to existing shareholders”.
- 9.2 “That the Directors be and are hereby authorised to negotiate, execute and conclude any and all transaction documents they deem necessary in connection with the proposed issuance of shares to existing shareholders as well as to do all such things as may be reasonably necessary for the purpose of consummating the transactions contemplated in the Transaction Agreements”.
- 9.3 “That following the execution of the Transaction Agreements, the Board of Directors of the Company be and are hereby authorised to allot/issue the relevant shares to existing shareholders and take all necessary steps in connection with this, subject to the approval of the regulatory authorities.

10.0 AMENDMENT OF THE COMPANY'S MEMORANDUM OF ASSOCIATION:

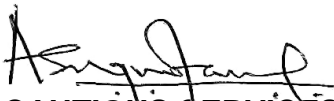
"That following the above increase in the Company's Share Capital, a new Object Clause 6 be and is hereby added as follows":

"The share capital of the Company is ~~N~~498,150,077.00 (four hundred and ninety-eight million, one hundred and fifty thousand, seventy-seven naira) divided into 996,300,154 (nine hundred and ninety-six million, three hundred thousand, one hundred and fifty-four) ordinary shares of ~~N~~0.50 each".

11.0 AUTHORIZATION OF COMPANY SECRETARY

"That subject to the directives of the Board of Directors of the Company, the Company Secretaries be and is hereby authorized to take all necessary steps to give effect to these resolutions by filing the requisite returns at the Corporate Affairs Commission".

BY ORDER OF THE BOARD



CAUTIOUS SERVICES LIMITED
(SECRETARIES)
FRC/2013/ICSAN/00000002873

Date: May 20, 2024

Plot 28, Oshodi-Apapa Expressway,
Oshodi, Lagos.

NOTES:

1) PROXY:

A member of the Company who is entitled to attend and vote at this meeting may appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A proxy form is supplied with this Notice.

All proxy forms when completed should be deposited at the office of the Company Registrars, CardinalStone Registrars Limited, 335/337 Herbert Macaulay Way, Yaba, Lagos or via email to registrars@cardinalstone.com, not later than 48 (forty-eight) hours before the time of holding the meeting.

2) DIVIDEND

If approved, a dividend of ~~N~~0.02k per ordinary share of ~~N~~0.50k each, amounting to ~~N~~9,963,001.54, subject to appropriate withholding tax and approval will be paid on Friday, 5th July, 2024 to shareholders whose names appear in the Register of Members as at the close of business on Tuesday, 25th June, 2024.

Shareholders are kindly requested to update their records and inform the Company Registrars, CardinalStone Registrars Limited of their updated information and relevant bank account details for the payment of their dividend.

3) UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of share certificates and dividend warrants have been returned to the Registrars as “unclaimed”. A list of all unclaimed dividend will be circulated with the Annual Report and Financial Statements. Any member affected by this notice is advised to write to or call at the office of the Company Registrars, CardinalStone Registrars Limited, 335/337 Herbert Macaulay Way, Yaba, Lagos during normal working hours.

4) CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS

The Register of Members and Transfer Books of the Company will be closed from Wednesday, 26th June, 2024 to Friday, 28th June, 2024, both days inclusive for the purpose of updating the Register of Members.

5) NOMINATIONS FOR THE STATUTORY AUDIT COMMITTEE

In accordance with Section 404(3) of the Companies and Allied Matters Act, 2020 requires the Statutory Audit Committee of a public company to have 5 (five) members, comprising of 3 (three) shareholders and 2 (two) Non-Executive Directors. In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, any shareholder may nominate another shareholder for election as a member of the Statutory Audit Committee by giving notice in writing to the Company Secretaries at least 21 (twenty-one) days before the date of the Annual General Meeting.

Shareholders are enjoined to note that 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 Nigerian 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. Consequently, detailed curriculum vitae containing the nominee’s qualification should be submitted with each nomination.

6) RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited’s Rulebook 2015, please note that Shareholders have a right to ask questions not only at the Annual General Meeting, but also in writing prior to the Annual General Meeting. We therefore urge that such questions be submitted to the Company Secretaries not later than 2 (two) weeks before the date of the meeting.

7) BIOGRAPHICAL DETAILS OF DIRECTORS FOR RE-ELECTION

The biographical details of the directors standing for re-election are contained in the Annual Report and Accounts of the Company under Directors’ Profile.



RC 61750

DOCUMENTS ● PARCELS ● CARGO

PROXY FORM

I/We.....of

being a Member/Members of TRANS-NATIONWIDE EXPRESS PLC

HEREBY appoint **.....

or failing him

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on 4th July, 2024 and at any adjournment thereof.

Dated this day of 2024

Shareholder's Signature

NOTE:

A member (Shareholder) who is unable to attend an Annual General Meeting is allowed by law to vote by proxy and this has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting.

IF YOU ARE UNABLE TO ATTEND THE MEETING, READ THE FOLLOWING INSTRUCTIONS VERY CAREFULLY.

- a) Write your name in CAPITALS on the proxy form where marked *.
- b) Write the name of your proxy (if any) where marked **
- c) Ensure that the form is signed by you and duly stamped by the Commissioner of Stamp Duties.
- d) Post or deliver the proxy form so as to reach the Registrars, Cardinal Stone (Registrars) Limited, 358, Herbert Macaulay Way, Beside St. Dominic Catholic Church, Yaba, not less than 48 hours before the time of holding the meeting.

e) If executed by a corporate body, the proxy form must be sealed with the Common Seal.

This proxy form need not be completed and sent to the Registrars address if the member will be attending the meeting personally.

PROXY FORM

RESOLUTION	FOR	AGAINST
1. To receive Reports & Accounts		
2. To declare dividend		
3. To re-elect Directors: Mr. Adegoke Olasoko Mr. Oluwasegun Adeoye		
4. To authorise the Directors to fix the remuneration of the Auditors		
5. To elect members of the Statutory Audit Committee		
6. To fix the remuneration of the Directors		
7. To increase the Company's share capital to ₦498,150,077		
8. To issue a minimum of 498,150,077 ordinary shares through Rights issue		
9. To authorize the Directors to negotiate and execute all transaction documents in relation to Rights issue.		
10. To authorize the Directors to issue & allot shares to existing shareholders		
11. To amend the Company's Memorandum of Association to reflect the new share capital of ₦498,150,077.00.		
12. To authorize the Company Secretary to give effect to all the resolutions by filing the requisite returns at CAC.		
Please indicate with "X" in the appropriate space how you wish your vote to be cast on the resolutions set out above. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.		

(Before posting the above, tear this part and retain it)

ADMISSION: TRANS-NATIONWIDE EXPRESS PLC RC 61750

Please admit to the Annual General Meeting of Trans-Nationwide Express PLC which will be held at Ibis Hotels, No. 35/37, Murtala Muhammed International Airport Road, Ajao Estate, Lagos on Thursday, 4th July, 2024.

This admission card must be produced by the Shareholder or his proxy in order to obtain entrance to the Annual General Meeting.

Name of Shareholder

Signature of Shareholder

Number of Shares held:

Signature of person attending:

Signature of Registrar: