

**FIRST ALUMINIUM NIGERIA PLC
NOTICE OF COURT-ORDERED MEETING**

**IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS**

SUIT NO: FHC/L/CS/76/24

**IN THE MATTER OF AN APPLICATION UNDER SECTION 715
OF THE COMPANIES AND ALLIED MATTERS ACT, 2020**

IN RE:

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|---|---------------------------------|
| 1. FIRST ALUMINIUM NIGERIA PLC (RC 2288) | 1st Applicant |
| 2. HOLDERS OF ITS FULLY PAID ORDINARY SHARES | 2nd Applicant |

**MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF
FIRST ALUMINIUM NIGERIA PLC**

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court (the “Court”) dated the 1st day of February 2024 made in the above matter, the Court has ordered that a meeting (the “Court-Ordered Meeting”) of the holders of the issued and fully paid ordinary shares of First Aluminium Nigeria Plc (‘FAN’) be convened for the consideration and if thought fit, the approval (with or without modification) of the proposed Scheme of Arrangement (the “Scheme”) pursuant to Section 715 of the Companies and Allied Matters Act, 2020 (“CAMA”) between the Company and the holders of the fully paid ordinary shares of the Company.

The Scheme is explained in detail in the Explanatory Statement on pages 6 to 12 of the Scheme Document which is being sent to the shareholders.

The Meeting will be held on the 1st day of March 2024 at the Guest Pride Hotel, 1 Arc. Ibrahim Haruna Link, Farm Center, Tarauni, Kano State, Nigeria at 11a.m., which the shareholders of the Company are requested to attend.

At the Meeting, the following sub-joined resolutions will be proposed and if approved, be passed as the special resolution of the Company.

1. That the Scheme of Arrangement set out in the Scheme Document dated 15th day of January 2024, a print of which has been submitted to the meeting and for the purposes of identification initialed by the Chairman, be and is hereby approved, and that the Directors be and are hereby authorised to consent to any modifications of the Scheme of Arrangement that the Federal High

Court, the Securities and Exchange Commission or any regulatory authority may deem fit to impose or approve or that may otherwise be required.

2. That for the purpose of giving effect to the Scheme of Arrangement in its original form or with, (or subject to), such modification, addition and condition agreed between the Company and the holders of its fully paid ordinary shares and/or approved or imposed by the Federal High Court, the Securities and Exchange Commission or any regulatory authority:
 - (a) The Scheme Shares (as defined in the Scheme Document) be transferred to Alucon Holdings SA without further act or deed.
 - (b) The holders of the Scheme Shares be paid the Scheme Consideration (as defined in the Scheme Document and set out below) for the transfer of the said Scheme Shares.
3. That as consideration for the transfer of the Scheme Shares, each holder of the Scheme Shares shall receive the sum of ₦0.55 per Scheme Share.
4. That the Company's Legal Advisor be directed to: (a) seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such other incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme; and (b) deliver a certified true copy of the Order of the Court sanctioning the Scheme to the Corporate Affairs Commission.
5. That the Board of Directors of the Company be and is hereby authorised to take all necessary steps and to consent to any modifications of the Scheme of Arrangement that the Federal High Court or any regulatory authority may deem fit to impose or approve, or that may otherwise be required.

The Scheme will be subject to the subsequent sanction of the Court.

VOTING

Voting at the meeting will be by poll. Shareholders may vote in person or may appoint a proxy, whether a shareholder or not, to attend and vote in their stead.

In compliance with minority protection, the majority shareholders will not exercise their right of voting at the Court-Ordered Meeting.

PROXY

A Proxy Form is being sent to each shareholder. In the case of joint shareholders, the vote of the senior holder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority will be determined by the order in which the names stand on the register of members of the Company, in respect of the joint shareholding.

It is requested that the duly executed and stamped Proxy Form (together with any power of attorney or other authority under which the Proxy Form is signed, or a notarised copy of such power of attorney or

other authority) be lodged at the office of the Registrar, as shown on the Proxy Form, not less than twenty-four (24) hours before the time appointed for the Court Ordered Meeting.

Please note that the lodging of a Proxy Form does not prevent you from attending the meeting and voting in person should you so wish. However, in such instances, your proxy will not be entitled to attend or vote.

CLOSURE OF REGISTER OF MEMBERS

Entitlement to attend and vote at the meeting or any adjournment thereof and the number of votes which may be cast thereat will be determined by reference to the contents of the register of members of the company on 15 February 2024 after which the register of members will be closed for purposes of the meeting. Changes to, or entries in, the register of members of the company after that date and time shall be disregarded for purposes of the meeting.

By the order of the Court convening the meeting, the Court appointed Mr. Okechukwu J. Mbonu, or failing him, Mr. Callistus Udalor, or failing them both, any other director of the Company so appointed in their stead, to act as Chairman of the meeting and has directed the Chairman of the meeting to report the results of the meeting to the Court.

Dated this 7th day of February 2024

OAKE LEGAL
[Signature]
Company Secretary

OAKE Legal
(Company Secretary)