

**NOTICE OF COURT-ORDERED MEETING OF C&I LEASING PLC**

IN THE FEDERAL HIGH COURT OF NIGERIA

IN THE LAGOS JUDICIAL DIVISION

HOLDEN AT LAGOS

SUIT NO. FHC/LCS/414/16

IN THE MATTER OF AN APPLICATION

UNDER PART XII OF THE INVESTMENT AND SECURITIES ACT NO. 29 OF 2007 ("ISA")

IN RE:

- 1. C&I LEASING PLC (RC 161070)
- 2. C&I MOTORS LIMITED (RC 694871)
- 1<sup>ST</sup> APPLICANT
- 2<sup>ND</sup> APPLICANT

**MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF C&I LEASING PLC**

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court, sitting in Lagos (hereinafter called the "Court") dated 29<sup>th</sup> of March, 2016 made in the above matter, the Court has directed that a meeting (hereinafter called the "Meeting") of the holders of the fully paid up ordinary shares of C&I Leasing Nigeria Plc (hereinafter called the "Company" or "C&I Leasing") be convened and held for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of External Restructuring between C&I Leasing and C&I Motors Limited (hereinafter called the "Scheme"), pursuant to Part XII of the ISA.

The Scheme is explained in detail in the Explanatory Statement contained on pages 13 to 19 of the Scheme Document dated March 7, 2016, which has been sent to the shareholders.

The Meeting will be held at Leasing House, 2 C&I Leasing Drive, Off Bisola Durosinmi-Etti Drive, Lekki Phase 1, Lekki, Lagos, Nigeria on Thursday, 7<sup>th</sup> of April 2016 at 11.00 am at which place and time all the aforesaid shareholders are requested to attend.

At the Meeting, the following sub-joined resolutions will be proposed and if thought fit passed as special resolutions of the Company. THAT:

1. "the Scheme of External Restructuring between the Company and C&I Motors Limited dated 7<sup>th</sup> day of March, 2016, with, or subject to such modification, addition or condition agreed at this Meeting and approved by the Securities and Exchange Commission ("SEC"), the Central Bank of Nigeria ("CBN") and/or the Court, a printed copy of which has been submitted to the Meeting, and for the purposes of identification, endorsed by the Chairman, be and is hereby approved";
2. "the Directors be and are hereby authorised to consent to any modification of the Scheme that the SEC, the CBN and/or the Court may deem fit to impose and/or approve";
3. "all the assets, liabilities and business undertakings, including but not limited to real properties, businesses, licenses, permits, credits, allowances and intellectual property rights of C&I Motors Limited be transferred to and vested in the Company without any further act or deed";
4. "all legal proceedings, claims and litigation matters, pending or contemplated by or against C&I Motors Limited be continued by or against the Company after the Scheme is sanctioned by the Court";
5. "the Solicitor of the Company be directed to 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 ensure that the Scheme is fully and effectively implemented"; and
6. "the Directors of the Company be and are hereby authorised to take such other actions and steps as may be necessary to give full effect to the Scheme and to the foregoing resolutions."

By the order of the Court convening the meeting, the Court has appointed Chief Henry C. Okoro or failing him, Mr. Emeka Ndu, or failing them both, any other Director of the company so appointed in their stead by the Shareholders present at the meeting, to act as Chairman of the meeting and has directed the Chairman of the meeting to report the results thereof to the Court.

The Scheme will be subject to the subsequent approval of the SEC and the CBN, and the sanction of the Court.

Shareholders may vote in person or they may appoint a proxy (whether a shareholder or not) to attend the meeting and vote in their stead. To this effect, 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 shareholders, and for this purpose, seniority will be determined by the order in which the names of the joint shareholders appear in the register of members of the Company, in respect of the joint shareholding.

It is requested that 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 Company Secretary, as shown on the Proxy Form, not less than forty-eight (48) 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 an instance, your proxy will not be entitled to attend the meeting or vote thereat.

A member entitled to attend the Meeting who does not receive a copy of the Scheme Document within [14 days] of the date of this notice can obtain copies of same from the Registrars of C&I Leasing Plc - Centurion Registrars Limited situated at 33c Cameron Road, Ikoyi, Lagos. Voting at the meeting will be by poll.

**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 at 4.00 p.m on 30<sup>th</sup> of March, 2016, 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.

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Dated this 29<sup>th</sup> day of March, 2016