

NASD PLC

NOTICE OF EXTRAORDINARY GENERAL MEETING

13 July 2016

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LETTER FROM THE CHAIRMAN

3 June 2016

Dear Shareholder,

It is with great pleasure that I welcome you to the Extraordinary General Meeting [“EGM”] holding on 13 July, 2016 at Meeting Room 3, Westwood Hotel, 22 Awolowo Road, Ikoyi, Lagos. The Notice of the EGM is contained on page 3 of this document.

The EGM is being called to obtain your approval to:

1. Amend the Company’s Memorandum and Articles of Association: The amendment is to ensure the certainty of quorum at general meetings of the Company.
2. Fix the remuneration of the Non-Executive Directors: Our directors have selflessly dedicated their time to steering the affairs of Company since its inception without any remuneration. As the Company’s fortunes improve, we believe that it is proper to compensate the directors for their tireless contributions towards the growth of the Company.
3. Raise additional capital: In view of the continued economic slow- down and the fledgling state of the Company, the business has experienced a reduction in its statutory minimum capital as stipulated by Securities and Exchange Commission. Injection of fresh funds will also enable your Company to take advantage of new business opportunities as it seeks to expand its range of tradable products.

Distinguished shareholders, we believe that the resolutions contained in the Notice of the EGM are in your best interest and that of the Company. Therefore, we unanimously recommend that you vote in favour of the resolutions. If you are unable to attend the EGM but would like to vote on the resolutions, please complete the proxy form contained in this document and return to the Registrars. All proxy forms must be received 48 hours before the time fixed for the meeting.

We thank our shareholders, employees and other stakeholders for their support and contributions to the success of the Company.

Yours faithfully,



OLUTOLA MOBOLURIN
CHAIRMAN

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an Extraordinary General Meeting (the “Meeting”) of **NASD PLC** (the “Company”) will be held at Meeting Room 3, Westwood Hotel, 22, Awolowo Road, Ikoyi, Lagos on Wednesday, the 13th day of July, 2016 at 10.00 a.m. for the transaction of the following business:

SPECIAL BUSINESS

To consider and if thought fit, pass the following as an Ordinary Resolution:

1. To approve the remuneration of the Non-Executive Directors

It is hereby resolved that the fees, payable annually in arrears, shall be ₦550,000 (Five Hundred and Fifty Thousand Naira) per annum for the Chairman and ₦500,000 (Five Hundred Thousand Naira) per annum for all other Non-Executive Directors.

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

2. That the Articles of Association of the Company be and are hereby amended by the insertion after regulation 12 of Table “A” of the First Schedule to the Companies and Allied Matters Act, Cap C20 LFN 2004 of the following new regulation:

No business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business and for the purpose hereof, 10 members of the Company present in person or by proxy shall constitute a quorum.

3. Rights Issue

- i) That subject to the Company obtaining all required regulatory approvals, the Directors be and are hereby authorised to raise additional equity capital of up to ₦166,576,500 (One Hundred and Sixty Six Million, Five Hundred and Seventy Six Thousand, Five Hundred Naira) by way of rights issue to existing shareholders in the unissued share capital of the Company which issue shall be effected at such price, time, and on such terms as the Directors may deem fit.

- ii) That in the event of an under-subscription to the rights issue, the Shareholders hereby waive their pre-emptive rights to any unsubscribed shares under the Rights Issue and the Directors are hereby authorised to issue such shares to interested shareholders of the Company on similar terms as the Rights Issue.

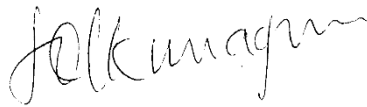
4. Public Offer

In addition to paragraph 3 above, the Directors be and are hereby authorised to raise additional capital of up to ₦137,500,000 (One Hundred and Thirty Seven Million, Five Hundred Thousand Naira) from the public by way of an offer for subscription on such conditions and terms as shall be determined by the Directors.

4. That the proceeds of the said Rights Issue and Offer for subscription to the public shall be used for such lawful purposes of the Company as the Directors of the Company may consider appropriate.

6. That the Directors of the Company be and are hereby authorised to do all acts and things and to approve, sign, and or/execute all documents, approve all such professional parties and advisers, perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directive of any regulatory authority.

DATED THIS 3RD DAY OF JUNE, 2016
BY ORDER OF THE BOARD



L. Omolola Ikwuagwu (Mrs.)
FRC/2015/NBA/00000007013
GIO NOMINEES LIMITED
Company Secretary

NOTE:

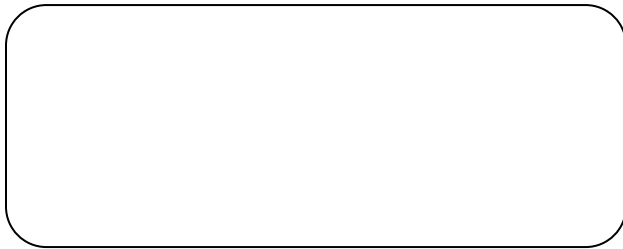
Proxy

A member entitled to attend and vote at the above Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member. For the appointment to be valid, a completed and duly stamped proxy form must be deposited at the office of the Registrars, United Securities Limited, 9, Amodu Ojikutu Street, off Bishop Oluwole Street, Victoria Island, Lagos not later than 48 hours before the time fixed for the above Meeting. A blank proxy form is supplied with this Notice.

Extraordinary General Meeting of **NASD PLC** will be held at Meeting Room 3, Westwood Hotel, 22, Awolowo Road, Ikoyi, Lagos on Wednesday, the 13th day of July, 2016 at 10.00 a.m.

PROXY FORM

I



Being a member of NASD PLC hereby appoint..... or failing him/her, the Chairman of the meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Extraordinary General Meeting of the Company to be held on 13 July, 2016 and at any adjournment thereof.

As witness my hand this..... day of.....2016

Signed.....

		RESOLUTIONS	FOR	AGAINST
I desire this proxy to be used in favour of/or against the resolution as indicated alongside	1.	Resolved that the fees, payable annually in arrears are ₦550,000 (Five Hundred and Fifty Thousand Naira) per annum for the Chairman and ₦500,000 (Five Hundred Thousand Naira) per annum for all other Non-Executive Directors.		
	2.	Resolved that no business shall be transacted at any general meeting unless a quorum is present at the time when the meeting proceeds to business and for the purpose hereof, 10 members of the Company present in person or by proxy shall constitute a quorum.		
	3.i)	Resolved that subject to the Company obtaining all required regulatory approvals, the Directors be and are hereby authorised to raise additional equity capital of up to ₦166,576,500 (One Hundred and Sixty-Six Million, Five Hundred and Seventy-Six Thousand, Five Hundred Naira) by way of rights issue to existing shareholders in the unissued share capital of the Company which issue shall be effected at such price, time, and on such terms as the directors may deem fit.		
	ii)	That in the event of an under-subscription of the Rights Issue, the Shareholders hereby waive their pre-emptive rights to any unsubscribed shares under the Rights Issue and the Directors are hereby authorised to issue such shares to interested shareholders of the Company on similar terms as the Rights Issue.		

	4.	The Directors be and are hereby authorised to raise additional capital of up to ₦137,500,000 (One Hundred and Thirty-Seven Million, Five Hundred Thousand Naira) from the public by way of an offer for subscription on such terms and conditions as shall be determined by the Directors.		
	5.	That the proceeds of the said Rights Issue and Public Offer shall be used for such lawful purposes of the Company as the Directors of the Company may consider appropriate.		
	6.	That the Directors of the Company be and are hereby authorised to do all acts and things and to approve, sign, and or/execute all documents, approve all such professional parties and advisers, perform all such other acts and do all such other things as may be necessary to give effect to the above resolutions, including without limitation, complying with the directive of any regulatory authority.		
Please indicate X in the appropriate box to indicate how you wish your votes to be cast on the above resolutions. Unless otherwise instructed the proxy will vote or abstain from voting at his/her direction.				

NOTE:

A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint a proxy to attend and vote in his stead. All the instruments appointing a proxy should be deposited at the office of the Registrars, United Securities Limited, 9, Amodu Ojikutu Street, off Bishop Oluwole Street, Victoria Island, Lagos not less than 48 hours before the time for holding the Extra-Ordinary General Meeting. A proxy need not be a member of the Company.

It is required by the law under the Stamp Duties Act, Cap. S8 Laws of the Federation of Nigeria 2004 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of shareholders must bear Stamp Duty at the appropriate rate, not adhesive postage stamps.

If the shareholder is a corporation, this form must be under its common seal.

Before posting the above slip, tear off this part and retain it.

**ADMISSION SLIP
NASD PLC
EXTRAORDINARY GENERAL MEETING**

PLEASE ADMIT ONLY THE SHAREHOLDER NAMED ON THIS CARD OR HIS/HER DULY APPOINTED PROXY TO THE EXTRAORDINARY GENERAL MEETING THAT WILL BE HELD ON 13 JULY, 2016 AT MEETING ROOM 3, WESTWOOD HOTEL, 22, AWOLowo ROAD, IKOYI, LAGOS AT 10.00 A.M

NAME OF SHAREHOLDER

SIGNATURE.....

ADDRESS.....