ELLAH LAKES PLC
RC 34296
OBRIKOM (Fish Farmers, Farmers)

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NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the st Annual General Meeting ofEllah Lakes Plc (the "Company") will be held at Beverely Hills Hotel, Plot 130 Woji Road, GRA Phase II, Port Harcourt, Rivers State on **Thursday 27th September 2018 at 11:00 A.M.**, for the purpose of:

1. Transacting the following ordinary business:

1.1 To present the Financial Statements of the Company and the Consolidated Accounts for the financial years ended 31st July 2017and 31st July 2018 and the reports of the Directors, Auditors and Audit Committee thereon.

1.2 To appoint Olabode Akande & Co. as the Auditors to the Company.

1.3 To authorise the Directors to fix the remuneration of the Auditors.

1.4 To elect members of the Audit Committee.

2. Transacting the following special business:

Ordinary Resolutions

2.1 That the Authorised Share Capital of the Company be increased from N60,000,000,000 (Sixty Million Naira) comprising One Hundred and Twenty Million (120,000,000) Ordinary shares of 50 Kobo each to N1,000,000,000 (One Billion Naira) comprising Two Billion (2,000,000,000) Ordinary shares of 50 Kobo each by the creation of One Billion Eight Hundred and Eighty Million (1,880,000,000) Ordinary shares of 50 Kobo each; such new shares to rank equally in all respects with the existing ordinary shares in the capital of the Company.

2.2 That Clause [50] of the Memorandum of Association of the Company be and is hereby amended to reflect the new authorised share capital of 1,000,000,000 (One Billion Naira) comprising Two Billion (2,000,000,000) Ordinary shares of 50 Kobo each.

Special Resolutions

2.3 That pursuant to the Company's Articles of Association:

The Directors are hereby authorised to raise additional debt or equity capital of up to N5,000,000,000 (Five Billion Naira) by way of a Private Placement, on such terms, conditions and dates as may be determined by the Directors, subject to obtaining the approvals of the relevant regulatory authorities;

a. The Directors are hereby authorised to allot any amount of shares as they consider necessary, enter into any agreement and/or execute any document necessary to give effect to the above resolutions; and

b. The Directors are hereby authorised to appoint such professional parties and advisers and to 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 directives of any regulatory authority.

BY ORDER OF THE BOARD,

MICHAEL ELLAH
Company Secretary

NOTES

Proxy

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy on his or her behalf to vote instead of him/her and such proxy need not be a member. To be valid, instrument of proxy should be duly stamped by the Commissioner of Stamp Duties. Executed proxy forms should be deposited at the office of Cardinal Stone Registrars Limited 358 Herbert Macaulay Way, Yaba, Lagos not less than forty-eight (48) hours before the time of the Meeting.

Audit Committee

Any member may nominate a Shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting.