



Global Spectrum Energy Services Plc

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 14th Annual General Meeting ("AGM") of Global Spectrum Energy Services Plc ("the Company"), will hold on 30th of June, 2021, at Lilygate Hotel, No. 2, Olubunmi Owa Street, Lekki Phase 1, Lagos, Nigeria, at 11.00 a.m. to transact the following businesses:

Ordinary Business

1. To lay before the members, the Audited Financial Statements for the year ended December 31, 2020, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To elect/re-elect directors.
3. To authorize the Directors to fix the remuneration of the Auditors for the 2021 financial year;
4. To disclose the remuneration of Managers of the company in compliance with Section 257 of the Companies and Allied Matters Act, 2020.
5. To elect members of the Audit Committee in accordance with Section 404 (2) (3) and (6) of the Companies and Allied Matters Act, 2020.

Special Business

6. To fix the Remuneration of the Directors.
7. To authorise Directors of the Company to raise additional capital in the sum of ₦20,000,000,000.00 (Twenty Billion Naira) in whole or in tranches through the issuance of preference shares (convertible or non-convertible), ordinary shares, bond or a combination of any of these options in any manner which the Directors may deem appropriate, locally or internationally, upon such terms and condition to be determined by the Directors subject to any regulatory approvals.
8. To consider and if thought fit, approve the alteration of the Meeting & Voting Procedures under the Article of Association of the Company by a special resolution. The Alterations includes:
 10. **All shares purchased or transferred shall be collated by the registrars of the company, and the company secretary shall notify the company of such newly purchased or transferred shares.**
 24. ~~No business shall be transacted at any General Meeting unless a quorum of members in the present at the time when the meeting proceeds to business and for the purpose hereof, unless it is otherwise provided, the members present in person or by proxy shall be a quorum.~~
 - 25 **No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business and throughout the meeting. The quorum shall be 25 members of the total number of members of the company present in person or by proxy".**
 26. **At every general meeting of the company and board meetings, members/directors shall behave in an orderly manner, where a member/director behaves unruly or disrupts the meeting, such member/director shall be removed from the meeting.**



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VOTING

- 31. At any general meeting of the Company, all resolutions and all questions proposed for the consideration of the Members shall be decided on a poll except in relation to the election of the members of the statutory Audit Committee which shall be on a show of hands.**
- 32. Where a poll is taken, subject to any rights or restrictions for the time being lawfully attached to any class of shares, every person present at such meeting shall have one vote for each share entitled to be voted on such matter of which such person is the holder or for which such person holds a proxy and the result of such poll shall be deemed to be the resolution of the meeting.**
Members partaking in the poll voting must present evidence of having fully paid for the shares.

DIRECTORS

- 42. The Directors may meet as a board for the dispatch of business from time to time and shall so do annually for a period not less than four sittings.**
- 43. The board of directors meeting shall be done either physically at the business address of the company or virtually via teleconference.**
- 44. At every board meeting, all director shall be mandated to attend except a notice in writing is sent to the board stating the reason for such absence. A director will be disqualified if he fails to attend at least 75% of board of director's meetings.**
- 45. At any board meeting of the directors, all board resolutions and all questions proposed for the consideration of the board members shall be decided on a poll and shall have one vote for each shares entitled to be voted on such matter and the result of such poll shall be deemed to be the resolution of the board. Directors partaking in the poll voting must present evidence of having fully paid for the shares, except in the case of independent directors.**
- 46. At every Annual General Meeting of the company, one-third of the Directors longest in office shall retire.**
- 47. The Company may reappoint a retired director in exceptional cases, provided that such reappointment has been unanimously agreed upon at the board meeting and presented to members of the company for ratification.**

NOTES

1. PROXY

A member entitled to attend and vote at this meeting is also entitled to appoint a proxy to attend and vote in his/her stead. All instruments of proxy must be duly completed and deposited either at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at cfc@africaprudential.com not later than 48 hours before the commencement of the meeting to enable the company stamp the proxy at its expense. A blank proxy form is attached to the Annual Report and will also be made available on the Company's website www.globalspectrumplc.com for members' ease of access.

- 2. In compliance with the Federal and State Governments' directives on social distancing and gatherings, and rules limiting social gatherings to a maximum of 20 persons, as well as the guidelines issued by the Corporate Affairs Commission (CAC) on the Holding of AGM by Public Companies by Proxy, the company has obtained the approval of the Corporate Affairs Commission to conduct the meeting by proxy only and to consider the special businesses listed above.**



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Consequently, Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

1. Rear Admiral Austin Oyagha rtd.
2. Mrs. Odunuga Samiat Adebanye
3. Mr. John Williams Adebayo
4. Mr. Adetola Raheem

The cost of stamping the proxy forms will be borne by the company.

3. CLOSURE OF REGISTER

The Register of Members and the Transfer Books of the Company would be closed from the 9th day of June, 2021 to the 15th day of June, 2021 (both dates inclusive) for the purpose of the AGM notice.

4. NOMINATION TO THE AUDIT COMMITTEE

In accordance with Section 404 (6) of the Companies and Allied Matters Act, 2020, any member may nominate a shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the AGM and any nomination not received prior to the meeting as stipulated is invalid. Such notice of nominations should be sent via email to contact@globalspectrumplc.com for the attention of the Company Secretary. The Company and Allied Matters Act as well as the Securities and Exchange Commission's Code of Corporate Governance for Public Companies provides that members of the Audit Committee should have basic financial literacy and should be able to read financial statements.

5. E-DIVIDEND REGISTRATION

Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of receiving dividend payments electronically. A detachable application form for e-dividend is attached to the Annual Report to enable all shareholders furnish particulars of their accounts to the Registrar (Africa Prudential Plc) as soon as possible.

6. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of dividend warrants which were returned to the Registrars as unclaimed are still in the custody of the Registrars. Any shareholder affected by this notice is advised to contact the Company's Registrars, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at cfc@africaprudential.com to lay claim.

7. PROFILES OF DIRECTORS

The profiles of Directors for election/re-election are published in the 2020 Annual Report for Shareholders consideration.

8. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve delivery of our Annual Report, we have inserted a detachable form in the 2020 Annual Report and hereby request shareholders to complete the form by providing their contact and any other requested details and thereafter return same to the Registrars for further processing. Additionally, an electronic version of the 2020 Annual Report is available on the Company's website at www.globalspectrumplc.com.

9. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchanges regulation, Shareholders and other Securities holders of the company have the right to ask questions not only at the AGM, but also in writing prior to the Meeting, and such questions must be submitted to the Company at least one week before the date of the meeting.



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BY ORDER OF THE BOARD

Vivian Eriokpa
FRC/2021/002/00000022764
For: Rayfield Associates
Company Secretary

Dated the 31st day of May, 2021