

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this document or what action you should take, you should immediately seek independent professional advice from your stockbroker, solicitor, accountant or qualified independent financial adviser duly registered under the Investments and Securities Act 2025. You are advised to consult with your tax advisor in the tax implications of tendering your shares in the Offer. This document has been seen and approved by the members of the Board of Directors of Xenergi Plc ("Xenergi" or the "Company"), and they jointly and individually accept full responsibility for the accuracy of all information given and confirm that, after having made enquiries which are reasonable in the circumstances and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement therein misleading.

If you have sold or otherwise transferred all of your shares in Premier Paint Plc ("Premier Paint"), please forward this document (without the personalized Acceptance Form) immediately to the purchaser or transferee, or the stockbroker, bank or other agent through whom the sale or transfer was effected, for delivery to the purchaser or transferee. **However, this document should not be forwarded to or distributed in any jurisdiction where such transfer would constitute a violation of the relevant laws in such jurisdiction. If you have sold or otherwise transferred only part of your shares in Premier Paint, you should retain this document.**

MANDATORY TAKEOVER

Pursuant to Part XII, Section 142 of the Investments and Securities Act of 2025

BY



XENERGI PLC

RC NO: 1029509

TO

ALL THE OTHER HOLDERS OF THE ORDINARY SHARES OF



PREMIER PAINT PLC

RC NO: 49197

**FOR 2,000,000 ORDINARY SHARES EQUIVALENT TO 1.63% EQUITY STAKE IN PREMIER
PAINTS PLC**

FINANCIAL ADVISER TO XENERGI



RC NO: 335978

AIICO Capital Limited is acting as Financial Adviser to Xenergi Plc in connection with the Takeover Bid. AIICO Capital Limited will not be responsible to anyone else for providing advice in relation to the Takeover Bid.

THE SECURITIES AND EXCHANGE COMMISSION HAS GRANTED AN AUTHORITY TO PROCEED WITH THE TAKEOVER BID AND HAS REGISTERED THIS TAKEOVER BID DOCUMENT.

The procedure for acceptance of the Offer is set out on pages 10 to 14 of this Offer Document and the accompanying Acceptance Form. **To accept the Offer, the Acceptance Form should be completed and returned to CardinalStone Registrars Limited ("CardinalStone Registrars") as soon as possible, so as to be received by CardinalStone Registrars Limited by the Offer closure time, which is 5.00pm on 07 08 2026 unless otherwise extended.** Only shares tendered in accordance with the terms of this Document and the accompanying Acceptance Form prior to that time will be considered to have been validly accepted for the purpose of the Offer. **Acceptance to the Offer may be delivered by post/mail, courier or by hand (during normal business hours). The method of delivery is at your selection and risk. If you are delivering your Acceptance Form and title documents by post from within and outside Nigeria, please consider the time it takes to send documents nationally and internationally.**

You should read this entire document and the accompanying Acceptance Form carefully before deciding whether to tender your shares in the Offer.

This Takeover Bid Document is dated 22 06 2026

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1. DEFINITIONS

Acceptance Form	means the form of acceptance dispatched along with this Offer Document
Acceptance Period	means the period between 13 07 2026 and 07 08 2026 during which the Offer is open for acceptance.
Consideration	means a cash payment of ₦38.00 (Thirty-Eight Naira Only) , net of any applicable tax, per every ordinary share purchased by Xenergi during the Acceptance Period
Board	means the Board of Directors
Business Day	means any day other than a Saturday, Sunday or Federal Government of Nigeria declared public holiday on which banks are open for business in Nigeria
CAC	means Corporate Affairs Commission
CAMA	means Companies and Allied Matters Act CAP, C20 Laws of the Federation of Nigeria 2020
Closing Date	means 07 08 2026 or such later date as Xenergi may specify which shall be the last date for shareholders of Premier Paint to Takeover Shares pursuant to this Offer
Closing Time	means 5:00pm Nigerian time on 07 08 2026 or such later time and date as Xenergi may specify, which shall be the last time for Qualifying Shareholders to deposit Offer Shares pursuant to the Takeover Bid.
CSCS	means the Central Securities Clearing Systems
Financial Adviser to Xenergi Plc	AIICO Capital Limited, registered in Nigeria with registration number RC: 335978
ISA	means the Investments and Securities Act, 2025
Nigerian Time	means the local time in Nigeria i.e., GMT plus 1 hour
NGX Exchange	means the Nigerian Exchange Limited
Takeover Bid	means the offer made by Xenergi, pursuant to Section 142(4) of ISA Act 2025 and Rules 445 – 448 of the SEC New Rules and Amendment dated 30th August 2021, to the Qualifying Shareholders to tender their Offer Shares as set out on pages 10 to 14
Offer Document	means this document which provides important information about the Offer
Offer Shares	means the 2,000,000 Ordinary Shares of ₦0.50 [fifty] kobo each in Premier Paint held by the Qualifying Shareholders representing 1.63% of the equity share capital of Premier Paint
Opening Date	Means 8.00am Nigerian time on 13 07 2026
Overseas Shareholder	means a shareholder who is resident in, or a citizen of, a jurisdiction outside Nigeria

1. DEFINITIONS

Premier Paint Plc	Premier Paint Plc registered in Nigeria with registration number RC: 49197
Qualification Date	means 5:00 pm Nigerian time on 06 07 2026, being the date by which all shareholders, excluding Xenergi, appear on the register of members of Premier Paint
Qualifying Shareholders	means the shareholders of Premier Paint, excluding Xenergi Plc whose names appear in the register of members of Premier Paint on the Qualification Date
Registrars of Premier Paint	means CardinalStone Registrars Limited
Restricted Jurisdiction	means jurisdictions other than the Federal Republic of Nigeria, where this Offer is not registered and the circulation of this Offer Document or any part thereof may be restricted by the securities regulations
SEC	means the Securities and Exchange Commission
Withdrawal Period	means the first ten (10) day period of the Acceptance Period, ending on 5:00 p.m Nigerian Time on 24 07 2026.
Xenergi or the Company	Xenergi Plc registered in Nigeria with registration number RC: 1029509

2. PROVISIONAL TIMETABLE

The dates below, which reflect principal events, are subject to change without notice:

Event	Date
Offer Opens Time: 8:00 a.m.	13 07 2026
Withdrawal Period Ends: 5:00 p.m.	24 07 2026
Offer Closure Time: 5:00 p.m.	07 08 2026
Collation of Acceptances ends	14 08 2026
Registrars will forward the final list of Acceptance to CSCS for processing	17 08 2026
Xenergi transfer funds to Registrars to settle acceptances	20 08 2026
Detachment of tendered shares to Xenergi's CSCS account	21 08 2026
CSCS confirmation of transaction entries	26 08 2026
Transfer of consideration from Xenergi to Registrars subject to approval from SEC	31 08 2026
Settlement of accepting shareholders via electronic bank transfer to designated accounts in respect of the Take-Over Offer	01 09 2026
File Post-Offer report with SEC	07 09 2026
Publish Post-Offer results in 2 national newspapers	07 09 2026

Important Notice: The dates given are indicative only and are subject to possible changes.

3. DIRECTORS AND PARTIES TO THE TAKEOVER BID

XENERGI PLC

REGISTERED OFFICE:	Plot 282, Trans Amadi Industrial Layout, Port Harcourt, Nigeria
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DIRECTORS OF XENERGI PLC

DIRECTORS
Emeka Ene
Adebowale Fagbami
Emmanuel Odingbe
John Erinne
Kingsley Idedevbo

DIRECTORS AND PARTIES TO THE TAKEOVER BID

PARTIES	
FINANCIAL ADVISER	AIICO Capital Limited 12 Churchgate Street Victoria Island, Lagos
STOCKBROKER	Magnartis Finance and Investment Limited 16, Boyle Street, Onikan, Lagos
REGISTRARS	CardinalStone Registrars Limited 335/337 Herbert Macaulay Road, Yaba, Lagos

4. SUMMARY OF THE TAKEOVER BID

The following summarizes the information contained in this Takeover Bid. This summary information does not contain all the information that might be important to shareholders of Premier Paint Plc and therefore, should be read in conjunction with the more detailed information contained elsewhere in this Takeover Bid.

The Offer:	Takeover Bid to acquire up to 2,000,000 ordinary shares in Premier Paint Plc (representing up to 1.63% of the issued and paid-up capital of Premier Paint) not currently held by Xenergi
Offeror:	Xenergi Plc
Address of the Offeror:	Plot 282, Trans Amadi Industrial Layout, Port Harcourt, Nigeria
Offeree:	Qualifying Shareholders of Premier Paint PLC
Subject of the Offer:	Acquisition of 1.63% of the issued and fully paid-up ordinary shares in Premier Paint not currently held by Xenergi
Consideration:	Qualifying Shareholders, who accept the Offer, will receive cash payments of ₦38.00k (Thirty-Eight Naira Only) , net of any applicable tax, per every ordinary share purchased by Xenergi during the Acceptance Period
Offeror's existing shareholding in Premier Paint:	61,003,350 ordinary shares of ₦0.50 [fifty] kobo each, representing 49.60% of the total issued and paid-up capital of Premier Paint.
Maximum number of shares in the Offeree company proposed to be acquired:	2,000,000 ordinary shares of ₦0.50 [fifty] kobo each in Premier Paint Plc
Particulars of the shares proposed to be acquired:	Issued and fully paid ordinary shares in Premier Paint Plc.
Purpose of the Offer:	To enable Xenergi comply with Section 142(4) of the ISA Act 2025 and Rules 445 – 448 of the SEC New Rules and Amendment dated 30th August 2021, following its acquisition of a 49.60% majority equity stake in Premier Paint.
Acceptance:	Premier Paint shareholders may only accept this offer by completing and executing the Acceptance Form (on pages 16 to 17 of this Takeover) and delivering the same to the Registrar, CardinalStone Registrars, within the Acceptance Period.

4. SUMMARY OF THE TAKEOVER BID

Acceptance Period:	8:00 a.m. on 13 07 2026 to 5.00 p.m. on 07 08 2026 subject to a possible extension of the Acceptance Period.
Acceptance Conditions:	The Offer is conditional upon the following: (i) there shall have been ordinary shares validly tendered under the Offer and not withdrawn as at the Closing Date; (ii) confirmation that the representations and warranties by Qualifying Shareholders set out in the Acceptance Form are true and accurate in all respects; (iii) the Offer Shares tendered are not subject to any charge, lien or other encumbrances and (iv) there is absence of pending or threatened material litigation, investigations or other matters in respect of the ordinary shares tendered.
Settlement:	If all of the conditions of the Offer have been satisfied, the Offeror will take up and pay for the 2,000,000 ordinary shares validly tendered (and not withdrawn) as soon as practicable, but in any event not later than five (5) Business Days after the Closing Date. In the event that there is an Oversubscription and acceptances are scaled back in accordance with the requirements for Oversubscription, Qualifying Shareholders should note that this may have timing implications and the settlement period may be subject to change or adjustment by the SEC.
Rights of Withdrawal:	Shares tendered under the Offer may be withdrawn by the Qualifying Shareholders, in whole or in part, within the first ten (10) days of the Acceptance Period by writing notice of withdrawal to CardinalStone Registrars before the end of the Withdrawal Period which is 5:00pm on 24 07 2026
Costs/Expenses:	The Acceptance of the Offer and receipt of the Offer Price shall be free of costs and expenses for Qualifying Shareholders tendering their Offer Shares. However, Qualifying Shareholders are cautioned to consult with their own stockbrokers or other intermediaries to determine whether any fees or commissions are payable to their brokers or other intermediaries in connection with the sale of their Ordinary Shares pursuant to the Offer.
Oversubscription	If the Takeover is oversubscribed i.e., the total number of Ordinary Shares comprised of acceptance exceeds 2,000,000; Xenergi will acquire the shares tendered pro-rata, taking cognizance of the number of shares tendered by the Qualifying Shareholders as at the Offer Closing Date and Time. In the event that pro-rata acceptance results in fractional shares, such shares would be rounded down to the nearest whole number.

5. TAKEOVER BID BY XENERGI PLC TO ALL THE OTHER HOLDERS OF THE ORDINARY SHARES OF PREMIER PAINT PLC



Plot 282, Trans Amadi Industrial Layout, Port Harcourt, Nigeria

June 15, 2026

To Qualifying Shareholders of Premier Paint PLC

Dear Sir/ Madam

TAKEOVER BID BY XENERGI PLC FOR 2,000,000 FULLY PAID ORDINARY SHARES OF 38.00 NAIRA EACH IN PREMIER PAINT PLC

On June 8, 2026, Xenergi Plc acquired 61,003,350 ordinary shares in Premier Paint PLC representing a 49.60% equity stake. Xenergi Plc and Premier Paint Plc executed a Share Sale and Purchase Agreement detailing the terms and conditions of the acquisition. The acquisition was concluded following receipt of the required regulatory approvals from the FCCPC; SEC and the NGX. In accordance with Section 142(4) of the ISA Act 2025, Xenergi Plc is required to make a Takeover Bid to all the other shareholders of Premier Paint Plc. Consequently, on May 25, 2026 the Board of Xenergi Plc granted approval for a Takeover to be made to all Qualifying Shareholders, for the acquisition of the Offer Shares.

The Takeover Bid, the terms of which are laid out below, has been registered by SEC.

5.1 Subject of the Takeover

Xenergi Plc, a company duly incorporated under the laws of the Federal Republic of Nigeria with RC No.1029509 and having its registered address at Plot 282, Trans Amadi Industrial Layout, Port Harcourt, Nigeria (herein after referred to as “Xenergi”, “the Offeror” or “the Company”) hereby offers to all Premier Paint shareholders to purchase and acquire, on the terms and conditions set forth in this Offer, the ordinary shares held by them in Premier Paint. This Takeover was approved by the Board of Xenergi on May 25, 2026.

Xenergi currently holds 61,003,350 ordinary shares in Premier Paint, representing 49.60% of the equity shareholding of Premier Paint. This Takeover Bid for 2,000,000 ordinary shares of 38.00 naira each in Premier Paint (herein after referred to as “Offer Shares”), therefore represents an offer for 1.63% of the shares in Premier Paint not presently held by Xenergi. The Offer Shares represents the maximum number of shares that Xenergi will acquire pursuant to the Offer.

5.2 Consideration

In consideration for the sale and transfer of Offer Shares, Shareholders accepting the Mandatory Takeover on or before the Closing Date will receive a cash consideration of ₦38.00 (Thirty-Eight Naira Only) per Offer Share acquired by Xenergi, net of any applicable taxes. The Offer Consideration represents a premium of approximately 25% to the market price of ₦30.04 per share as at 25 June 2026.

The Offer Shares will be acquired pursuant to the Takeover free from all liens, equitable charges, encumbrances, rights of pre-emption and other third party rights of any nature whatsoever and together with all the rights now or hereafter attaching thereto, including, without limitation, voting rights and the right to receive and retain all dividends, distributions (if any) declared and any adjustment shares issued as a consequence of any corporate action made or paid after the date of this document.

TAKEOVER BID BY XENERGI TO ALL THE OTHER HOLDERS OF THE ORDINARY SHARES OF PREMIER PAINT

The Company hereby offers to acquire, upon the terms and subject to the conditions described herein, the Offer Shares with the Consideration (free of all commissions). **Qualifying Shareholders will be required to pay any brokerage or any transfer fees or charges due in relation to their acceptance of the Takeover, as described herein.**

5.3 Provisions for fractional shares

Any resulting fractional shares will be rounded down to the nearest whole share and Xenergi will bear the cost for providing the additional share to applicable Qualifying Shareholders.

5.4 Beginning and End of the Acceptance Period

The period for acceptance of the Offer ("Acceptance Period") will begin at 8:00am on 13 07 2026 and end at 5:00pm on 07 08 2026 ("Closing Time").

5.5 Eligibility

This document is being sent to all the shareholders of Premier Paint, excluding Xenergi, whose names appear in the register of members of Premier Paint on 06 07 2026 ("Qualification Date") ("Qualifying Shareholders"). Qualifying Shareholders who prior to their receipt of this document have sold or otherwise transferred some or all of their shares in Premier Paint are requested to forward this document to the transferee, or to the agent through whom the shares were sold, for transmission to the transferee.

5.6 Dividends and Distributions

Subject to the terms and conditions of the Takeover Bid, by accepting the Takeover Bid and tendering Offer Shares in accordance with the procedures described herein, a Qualifying Shareholder agrees to sell, assign and transfer to Xenergi all rights, benefits, title and interest in and to all the Offer Shares tendered pursuant to the Takeover Bid, including any and all dividends and distributions which may be declared on or in respect of the tendered Offer Shares after the Closing Time. For the avoidance of doubt, Xenergi shall not be entitled to receive dividends or distributions declared, if any, in respect of any tendered Offer Shares for the financial year ended December 31, 2025.

5.7 Acceptance/Action to be Taken

Qualifying Shareholders who wish to accept the Takeover Bid are required to execute the Acceptance Form on pages 16 to 17 of this document. The Offer can be accepted, by tendering, and not withdrawing, the following documents with the Registrar, CardinalStone Registrars at 335/337, Herbert Macaulay, Yaba Lagos, which documents must arrive at the address not later than the Closing Time:

The Acceptance Form set out on pages 16 to 17 of this document, properly completed and duly executed as required by the instructions set out there-on.

1. Qualifying Shareholders with corporate accounts will be required to present a copy of the board resolution authorizing and specifying the number of shares to be tendered, and a signature mandate card if not already with the Registrars.
2. Qualifying Shareholders should ensure that their Acceptance Forms are properly executed and reach the Registrar at the relevant address not later than the Closing Time. The Takeover Bid will be deemed to have been validly accepted on confirmation from the Registrar that the Acceptance Form has been duly completed and executed and that Premier Paint's Register of Members as at

TAKEOVER BID BY XENERGI TO ALL THE OTHER HOLDERS OF THE ORDINARY SHARES OF PREMIER PAINT

the Qualification Date confirms that the shares indicated on the Acceptance Form are held by the Qualifying Shareholder.

5.8 Validity of Acceptance and Offers

Xenergi shall not be under any duty to give notification of any defect or irregularity in any acceptance or the procedures for acceptance of the Takeover Bid, nor will it incur any liability for failure to give such notification.

5.9 Rights of Withdrawal

Qualifying Shareholders may withdraw some or all the Offer Shares they tendered pursuant to the Takeover Bid at any time until 24 07 2026 which is the Withdrawal Period i.e., 10 days after the Opening Date of the Takeover Bid. Offer Shares would be deemed to have been tendered pursuant to the Takeover Bid, if duly completed at Closing Time.

5.10 Settlement

Xenergi will transfer the Consideration to CardinalStone Registrars by 31 08 2026 and CardinalStone Registrars will effect full settlement of the Consideration due to Qualifying Shareholders who have validly tendered Offer Shares pursuant to the Takeover Bid by 01 09, 2026 by direct electronic transfer to the bank accounts of the respective Qualifying Shareholders.

In the event that the Offer is over-subscribed and acceptances are scaled back, Qualifying Shareholders should note that this may have timing implications and the settlement period may be subject to change or adjustment by the SEC.

5.11 Taxation

The taxation consequences of the Takeover Bid will depend on the jurisdiction in which the Qualifying Shareholders are resident for tax purposes. Under current Nigerian tax legislation, participation in the Takeover should not give rise to any chargeable capital gains tax or stamp duty. However, this statement is not intended to be, and should not be construed to be, legal or tax advice to any particular shareholder.

Qualifying Shareholders who are in doubt about their taxation position, or who are subject to taxation in a jurisdiction outside Nigeria, are strongly advised to consult their own professional advisers without delay as to the consequences of the Takeover Bid in view of their own circumstances.

5.12 Plans for Employees and Directors

The Take-Over Offer is not expected to result in any changes to the terms and conditions of employment of the employees of Premier Paint. Where any employee does not wish to continue in the employment of Premier Paint following the completion of the Takeover Bid, such employee will be entitled to obtain the full terminal benefits due under his/her existing contract of service.

5.13 Agreement between Xenergi Plc and the Directors of Premier Paint PLC

Xenergi has not entered into any agreement whatsoever with any of the directors of Premier Paint, in connection with, pertaining to or dependent upon the Takeover Bid.

5.14 Variation of Payment

Xenergi is not presently contemplating the variation or revision of its directors' emoluments, as a result of this Takeover Bid.

5.15 Deceased Shareholders

If any Qualifying Shareholder is deceased, the personal representatives/administrators of the estate/executors of the deceased's estate may accept the Takeover Bid by returning Acceptance Form duly signed and completed.

The Acceptance Form should be submitted along with copies of the death certificate and a valid letter of administration and any other document that the Registrars may require on or before the Offer Closure Time.

5.16 Additional Information

Premier Paint will remain a corporate legal entity following the Takeover Bid.

5.1 Foreign Jurisdictions

The Takeover Bid is being made in Nigeria in accordance with Part XII of the ISA. Non- resident Qualifying Shareholders are advised that the legality of making the Takeover to person's resident outside Nigeria may be affected by the laws of the jurisdiction in which they reside. Non-resident Qualifying Shareholders are therefore required to inform themselves about any applicable legal requirements they are obliged to observe in their countries of residence, as the Takeover Bid is not being made either directly or indirectly to any Shareholder who is resident in a jurisdiction where it is illegal for the Takeover Bid to be made or accepted or in which the Takeover Bid would in any manner breach the requirements of such jurisdiction.

Yours faithfully,

Emeka Ene
Managing Director
Xenergi Plc

6. DIRECTORS' CIRCULAR



PREMIER PAINTS PLC.

Km 2, Ifo-Ibogun Road, Ifo Ogun State, Nigeria **Rc: 49197**

Tel: 08051199620. E-mail: Info@premierpaintsplc.com.ng Website: www.premierpaintsplc.com

Date: 15 06 2026

OFFICE OF THE CHAIRMAN

To: All the Qualifying Shareholders of Premier Paint Plc

Dear Shareholder,

TENDER OFFER FOR 2,000,000 ORDINARY SHARES (REPRESENTING A 1.63% EQUITY INTEREST) TO MINORITY SHAREHOLDERS OF PREMIER PAINT PLC BY XENERGI PLC

We refer to the tender offer made by Xenergi Plc ("Xenergi"), which is being dispatched to the minority shareholders of Premier Paint Plc ("Premier Paint" or the "Company") for their consideration.

As you may be aware, Xenergi recently acquired 61,003,350 ordinary shares of Premier Paints Plc and consequently now holds 49.60% of the Issued and Paid-up Share Capital of Premier Paint. It is our understanding that in accordance with the provisions of the Investments & Securities Act of 2025 ("ISA"), Xenergi Plc is required to make a tender offer (the "Tender Offer" or "Offer") to all the minority shareholders of Premier Paint on at least the same terms and conditions or more as agreed with the Selling Shareholders of Premier Paint.

Xenergi has offered to acquire 2,000,000 Ordinary Shares in Premier Paint representing an equity stake of 1.63%, which it does not already own. Under the terms of the Offer, qualifying shareholders of Premier Paint who accept the Offer will receive:

"A cash consideration of N38.00 (Thirty-Eight Naira only) per every ordinary share purchased by Xenergi from the qualifying shareholders of Premier Paint, net of any applicable tax".

The Board of Premier Paint has reviewed the Offer and its benefits to all the shareholders of Premier Paint, and we consider the Offer to be fair and are happy to recommend it. Shareholders should note that, once tendered, shares may not be sold, transferred, charged or otherwise disposed of other than in accordance with the Tender Offer.

**MR. ADEDOYIN ADEYINKA (CHAIRMAN); DR. M.K.O BALOGUN;
MR. OLUYEMI A. AJAYI, MR. ABAYOMI BANKOLE;
DR. BANJI OYEGBAMI**



In respect of the Offer, the Directors of Premier Paint confirm that no officer of the Company was paid any compensation for loss of his office or of any office in connection with the management of the Company or as consideration for or in connection with his or her retirement from any office.

The Directors of Premier Paint have unanimously recommended the Offer, but the extent to which Shareholders participate in the Tender Offer is a matter for each Shareholder to decide and will be influenced by their own individual financial and investment objectives. Shareholders should seek independent professional advice for guidance on accepting or rejecting the Offer.

Yours faithfully,

For and on behalf of the Board of: **Premier Paint Plc**



Adedoyin
Chairman, Board of Directors



7. STATUTORY AND GENERAL INFORMATION

7.1 Overview of Xenergi Plc

Xenergi Plc was incorporated in Nigeria under the Companies and Allied Matters Act as a Private Limited Liability company. The company operates in the Oil and Gas Industry converting Natural Gas into cleaner energy products such as Liquefied Petroleum Gass (LPG), Propane and Methane. The company converted to a Plc.

As at June 25 2026, Xenergi Plc had an issued share capital of ₦100,000,000, comprising 100,000,000 Ordinary Shares of ₦1 each.

7.2 Xenergi's Ownership Structure

As at June 25, 2026 the 100,000,000 ordinary shares of ₦1.00 each in the issued share capital of Xenergi were beneficially held as follows:

Shareholder	Number of Shares Held	% Shareholding
Oildata Holding Limited	90,500,000	90.50%
Emeka Ene	6,500,000	6.50%
Oildata Goldcoin Limited	3,000,000	3.00%
Total	100,000,000	100.00%

7.3. Xenergi's Directors' Interest

As at June 25, 2026 the interests of the Directors of Xenergi Plc were as follows:

Shareholder	Number of Shares Held	% Shareholding
Emeka Ene	6,500,000	6.50%

7.4 Relationship with the Company and its Advisers

We hereby state that there is no shareholding relationship between Xenergi Plc and any of its advisers.

7.5 Shareholding Structure of Premier Paint

a. Pre-Takeover

As at the Opening date, the 123,000,000 ordinary shares of 50 kobo each in the issued share capital of Premier Paint Plc were held as follows:

Shareholder	Shareholding	Percentage Holding
Xenergi Plc	61,003,350	49.60%
Others	61,996,650	50.40%

b. Post Takeover

If all the 2,000,000 shares representing 1.63% equity stake held by the other shareholders of Premier Paint are validly accepted pursuant to the Takeover, the 123,000,000 ordinary shares in the issued share capital of Premier Paint are expected to be held as follows.

Shareholder	Number of shares to be acquired	Percentage Holding of shares to be acquired
Xenergi Plc	63,003,350	51.22%
Others	59,996,650	48.78%

7.6 Documents Available for Inspection

Copies of the following documents may be inspected at the offices of CardinalStone Registrars Limited, 335/337, Herbert Macaulay Road, Yaba, Lagos, during normal business hours on any Business Day, while the Offer remains open for acceptance:

1. Certificate of Incorporation of Xenergi;
2. Memorandum and Articles of Association of Xenergi;
3. CAC documents on Particulars of Directors and shareholders
4. The consent letters of the Directors and Company Secretary of Xenergi;
5. The consent letters of the Parties to the Takeover Bid;
6. The Board Resolution of Xenergi authorizing the Takeover Bid; and
7. The Shareholders' Resolution of Xenergi approving the Takeover Bid.

8 ACCEPTANCE FORM

**TO BE COMPLETED BY ALL SHAREHOLDERS OF PREMIER PAINT WHO ACCEPT THE
TAKEOVER BID TO SELL SOME OR ALL OF THEIR PREMIER PAINT SHARES
Offer Opens 13 07 2026 and Closes 07 08 2026**

FROM:

**STICKER TO BE PRE-AFFIXED BY
Registrars SHOWING:
SHAREHOLDER'S NAME
ACCOUNT NUMBER
NUMBER OF SHARES HELD**

TO:

**THE REGISTRAR,
PREMIER PAINT PLC,
CARDINALSTONE REGISTRARS
LIMITED,
335/337, Herbert Macaulay Road, Yaba, Lagos**

Dear Sir/ma,

**TAKEOVER BID FOR UP TO 2,000,000 ORDINARY SHARES (REPRESENTING A 1.63% EQUITY
INTEREST) TO MINORITY SHAREHOLDERS OF PREMIER PAINT PLC BY XENERGI PLC**

1. I/We confirm that I/we have read and understand the terms and conditions of the Takeover Bid. I/we confirm my/our acceptance of the Takeover and wish to deposit some/all the Offer Shares held by me/us in accordance with the terms of the Takeover Bid. I/We hereby represent and warrant to Xenergi that I/we am/are the sole owner(s) of the Offer Shares which I/we seek to tender pursuant to the Takeover Bid, and that these Offer Shares are free from any mortgage, pledge, equitable interest, claim or any other security interest and I/we have full power and authority to deposit these Offer Shares in acceptance of the Takeover Bid.
2. Accordingly, **For Premier Paint shares held in CSCS:** I/we deposit the Premier Paint shares held by me/us in the following CSCS account(s):

	Account Number	CHN Number	# of Premier Paint shares tendered	Name and Authorized Signatures of Stockbroker with whom Premier Paint
1				
2				
3				
4				
5				
Total number of Premier Paint shares tendered				

**For shareholders holding Premier Paint shares in more than 5 CSCS accounts, please provide additional details on a plain sheet of paper which should be attached to this form.*

3. For corporate shareholders: I/We also attach a duly executed Board Resolution authorizing that the shares specified in Clause 2 above be tendered pursuant to the Takeover Bid.
4. I/We understand that the acceptance of the Offer Shares tendered will be subject to the verification of the signatures provided by me/us on this Acceptance Form.
5. I/We understand that my/our deposit of the Offer Shares as specified in Clause 2 above is an indication of my/our decision to sell all of the Offer Shares as may be accepted in accordance with the terms of the Takeover Bid at the Offer Consideration. The number of Premier Paint shares accepted pursuant to the Take-Over Offer may be equal to or smaller than the number of Premier Paint shares indicated above
6. I/We also understand that, if the total number of Ordinary Shares comprised in acceptances or deemed acceptances from all Qualifying Shareholders exceeds 2,000,000, then acceptances shall be scaled back so that Xenergi shall only be obliged to purchase a pro-rated quantity of Ordinary Shares from each such Qualifying Shareholder, being a number equal to:

The total number of Ordinary
comprised in acceptance
deemed acceptances from
Qualifying Shareholde

2,000,000

The total number of Ordinary Shares compris
acceptances or deemed acceptances from
Qualifying Shareholders

7. Subject to Clause 6 above, I/we understand that by accepting the Take-Over Offer and tendering Offer Shares, and upon the Take-Over Offer becoming unconditional and the tendered Offer Shares being accepted by Xenergi, I/we sell, assign and transfer all the rights, benefits, title and interest in and to the Offer Shares tendered pursuant to the Take-Over Offer including any and all dividends and distributions which may be declared on or in respect of the tendered Offer Shares after the Offer Closure Time.
8. I/We hereby request that the Consideration payable to me/us for the Offer Shares tendered pursuant to the Takeover Bid be settled by direct electronic transfer to my/our Bank account based on details stated in Clause 11 below.
9. In the event that the number of Ordinary Shares acquired pursuant to the Offer is smaller than the number of Ordinary Shares indicated above, I/We authorise the crediting of my/our CSCS account with any Ordinary Shares not acquired pursuant to the Offer.
10. I/We advise that I/we may be contacted using the details provided below:
 - a. By mobile telephone on
 - b. By Email at
11. *I/We authorise you to transfer the amount due to me/us to the NUBAN-compliant Bank account details stated below*

Bank Name:
Bank Account Number
BVN
Bank Sort Code
Stockbroker's member code
CSCS account number
Stockbroker's stamp

Shareholder's Name, Signature(s) & Date (column 2 only applicable to joint/corporate shareholders)

	1	2
Name:		
Signature & Date:		
Designation (for corporate shareholders):		



Number of shares tendered	Number of shares accepted	Value of shares accepted
		₦