Champion Breweries Plc.

Industrial Layout, Aka Offot, P.M.B. 1106, Uyo, Akwa Ibom State, Nigeria. **RC 13388**

Email: info.cbplc@championbreweries.com

www.championbreweries.com

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS

SUIT NO. FHC/LAG/MICS/1597/2026

IN THE MATTER OF
THE COMPANIES AND ALLIED MATTERS ACT, NO. 3 OF 2020 (AS AMENDED)

AND

IN THE MATTER OF AN APPLICATION UNDER SECTION 715 THEREOF

IN RE: CHAMPION BREWERIES PLC (RC 13388) AND HOLDERS OF ITS FULLY PAID ORDINARY SHARES

MEETING OF THE HOLDERS OF THE FULLY PAID ORDINARY SHARES OF CHAMPION BREWERIES PLC

NOTICE IS HEREBY GIVEN that by an **order of the Federal High Court** (hereinafter referred to as the "**Court**" or the **"FHC"**) dated 5th day of November 2026, made in the above matter, the Court has directed that a meeting (the "**Court Ordered Meeting"** or the "**Meeting**") of the holders of the fully paid up ordinary shares of Champion Breweries Plc ("**Champion Breweries**" or the "**Company**") be convened for the purpose of considering, and if thought fit, approving (with or without modification) a Scheme of Arrangement proposed to be entered into between the Company and the holders of the fully paid-up ordinary shares of 50 Kobo each in the Company (the "Holders**"**) in accordance with Section 715 of the Companies and Allied Matters Act, No. 3 of 2020 (as amended) (the "**Scheme**").

The meeting will be held on the 3rd day of December 2026 at Lagoon Restaurant, 1C, Ozumba Mbadiwe Avenue, Victoria Island, Lagos, Nigeria at 12:00 noon or soon thereafter at which place and time all the Shareholders are requested to attend. Copies of the Scheme documents have been made available to Shareholders of the Company. The Explanatory Statement, providing the details of the Scheme as well as a copy of the said Scheme, are incorporated on pages **Error! Bookmark not defined.** to 23, respectively of the Scheme Document of which this Notice forms part.

At the meeting, the following sub-joined resolutions will be proposed and if thought fit passed as a special resolution of the company:

"That:

1. *The Scheme of Arrangement as contained in the Scheme Document dated November 5, 2026, a printed copy of which has been submitted to the meeting and for the purposes of identification endorsed by the Chairman, with, or subject to such modification, addition or condition agreed at this meeting and/or approved or imposed by the Court, be and is hereby approved;*

2. *In accordance with the Scheme of Arrangement, the 11,323,611,233 ordinary shares of 50 Kobo each in the issued and paid-up share capital of Champion Breweries Plc held by the Scheme Shareholders be and are hereby transferred to Champion Brands Limited ("HoldCo") in exchange for the allotment of*

Directors: I. Jacob (Chairman), M. Sampath (Indian) (MD/CEO), R. Adebiyi (FD), O.Alabi, M. Akpobome (Mrs), S. Aigbedo, D.Ajayi, D. Butler (South African), E. Idiahi, T. Owoka, J. Shoboiki (Mrs.)

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11,323,611,233 ordinary shares of 50 Kobo each in the share capital of HoldCo to the Scheme Shareholders, in the same proportion to their existing shareholding in Champion Breweries Plc, and on the basis of one HoldCo share for every one Champion Breweries Plc share held on the Terminal Date, credited as fully paid without any further act or deed;

3. *As part of the Proposed Restructuring (as defined in the Scheme Document), the Board of Directors of Champion Breweries Plc be and is hereby authorised to transfer the shares and interests held by Champion Breweries in enJOYbev B.V., together with all rights and liabilities attached to such shares, to HoldCo, subject to all required corporate, regulatory, contractual and other approvals, such that enJOYbev B.V. becomes a subsidiary of HoldCo;*

4. *The Board of Directors of Champion Breweries Plc be and is hereby authorised to take all necessary steps to delist the shares of Champion Breweries Plc from the official list of Nigerian Exchange Limited;*

5. *The Solicitors to the Company be and are hereby directed to seek orders of the Federal High Court sanctioning the Scheme and the foregoing resolutions, as well as any incidental, consequential and supplemental orders as may be necessary or required to give full effect to the Scheme;*

6. *The Board of Directors of Champion Breweries Plc be and is hereby authorised to do all such things, take all such actions and execute all documents as may be necessary or required to give effect to the Scheme, including obtaining all required approvals, consents, waivers and no-objections from the Securities and Exchange Commission, Nigerian Exchange Limited, the Corporate Affairs Commission, the Federal High Court, the Central Securities Clearing System Plc, the Nigeria Revenue Service and any other regulatory authority.*

By the said Order, the Court has appointed the Chairman of the Board of Directors of Champion Breweries Plc, Mr. Jacob Imo-Abasi, or failing him, any other director appointed in his stead by the Shareholders present at the meeting to act as Chairman of the said meeting and has directed the Chairman to report the results thereof to the Court.

Voting at the meeting will be by poll. Shareholders may vote in person, or they may appoint another person, whether a shareholder or not, to act as proxy and to attend and vote in their stead.

A proxy form is enclosed herewith. 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 holders; and for this purpose, seniority will be determined by the order in which their names stand in the register of members of Champion Breweries Plc.

It is requested that the executed Proxy Forms be lodged at the office of the Registrars of Champion Breweries Plc, Africa Prudential Plc, as shown on the proxy form, not less than 24 hours before the time appointed for the Meeting.

Please note that the lodging of the proxy form does not prevent you from attending the meeting and voting in person should you wish to so do. However, in such arrangement, your proxy will not be entitled to vote.

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, free of charge, from the Registrars, Champion Breweries Plc, Africa Prudential Plc, 220 Ikorodu Rd, Palmgrove, Lagos.

The Register of Members will be updated on 12th day of November 2026 for the purpose of attendance at the Court-Ordered Meeting.

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PROXY FORM

Court-Ordered Meeting to be held at [Location] on December 3, 2026 at [.]am or soon thereafter

I/We, Account No:....., Shareholder's Name:..... being a shareholder/shareholders of **Champion Breweries Plc,** hereby appoint Mr. Imo-Abasi Jacob or failing him Mr. Ehimare Idiahi or failing him Mr. Malolan Sampath as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of holders of the Ordinary shares of the Group to be held on the 3rd day of December 2026, or at any adjournment thereof.

Dated this……day of ……2026;

Shareholder's Signature.....;
Proxy's Signature…….……
(companies must execute under Common Seal)

SPECIAL RESOLUTIONS

"That:

1. *The Scheme of Arrangement as contained in the Scheme Document dated November 5, 2026, a printed copy of which has been submitted to the meeting and for the purposes of identification endorsed by the Chairman, with, or subject to such modification, addition or condition agreed at this meeting and/or approved or imposed by the Court, be and is hereby approved;*
2. *In accordance with the Scheme of Arrangement, the 11,323,611,233 ordinary shares of 50 Kobo each in the issued and paid-up share capital of Champion Breweries Plc held by the Scheme Shareholders be and are hereby transferred to Champion Brands Limited ("HoldCo") in exchange for the allotment of 11,323,611,233 ordinary shares of 50 Kobo each in the share capital of HoldCo to the Scheme Shareholders, in the same proportion to their existing shareholding in Champion Breweries Plc, and on the basis of one HoldCo share for every one Champion Breweries Plc share held on the Terminal Date, credited as fully paid without any further act or deed;*
3. *As part of the Proposed Restructuring (as defined in the Scheme Document), the Board of Directors of Champion Breweries Plc be and is hereby authorised to transfer the shares and interests held by Champion Breweries in enJOYbev B.V., together with all rights and liabilities attached to such shares, to HoldCo, subject to all required corporate, regulatory, contractual and other approvals, such that enJOYbev B.V. becomes a subsidiary of HoldCo;*
4. *The Board of Directors of Champion Breweries Plc be and is hereby authorised to take all necessary steps to delist the shares of Champion Breweries Plc from the official list of Nigerian Exchange Limited;*
5. *The Solicitors to the Company be and are hereby directed to seek orders of the Federal High Court sanctioning the Scheme and the foregoing resolutions, as well as any incidental, consequential and supplemental orders as may be necessary or required to give full effect to the Scheme;*
6. *The Board of Directors of Champion Breweries Plc be and is hereby authorised to do all such things, take all such actions and execute all documents as may be necessary or required to give effect to the Scheme, including obtaining all required approvals, consents, waivers and no-objections from the Securities and Exchange Commission, Nigerian Exchange Limited, the Corporate Affairs Commission, the Federal High Court, the Central Securities Clearing System Plc, the Nigeria Revenue Service and any other regulatory authority.*

NOTES:

1. A member (shareholder) who is unable to attend the Court-Ordered Meeting is allowed by law to vote by proxy and this proxy form has been prepared to enable you to exercise your right to vote in case you cannot personally attend the meeting.
2. Voting at the meeting will be by poll which means that each shareholder has one vote for each of the shares he/she/it holds in the Group.
3. Please sign and post the proxy form so as to reach "The Registrar – Africa Prudential Plc, 220 Ikorodu Rd, Palmgrove, Lagos" not less than 24 hours before the time appointed for the meeting and ensure that the proxy form is dated, signed and stamped by the Commissioner for Stamp Duties. If executed by a corporate body, the proxy form should be sealed with the Common Seal.
4. The member (shareholder) or his/her duly appointed proxy must detach and produce the Admission Card to obtain entrance to the meeting.
5. The completion and despatch of the proxy form does not prevent the attendance of the member should he/she become free to attend in person. However, in such instances, your proxy will not be entitled to attend or vote.
6. The details in the Scheme of Arrangement provide information on the material features of the proposed Scheme and the general effect thereof upon the rights of existing Shareholders of Champion Breweries Plc whilst also providing information essential to a shareholder's appraisal of the action to be taken with regards to the Scheme.

Please indicate how you wish your votes to be cast on the resolutions set out above by indicating 'x' in the appropriate space. Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion

For	Against

DATED this 6th day of November 2026

Chief Tosan Aiboni
Company Secretary/Legal Adviser

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