

NOTICE OF COURT-ORDERED MEETING

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

SUIT NO: FHC/ L/CS/ 1580/2014

*In The Matter Of the Investments and Securities Act No.29 of 2007
and
In The Matter of an Application under Part XII Thereof*

IN RE:

1. **NIGERIAN BREWERIES PLC (RC 613)**
2. **CONSOLIDATED BREWERIES PLC (RC 33423)**

1ST APPLICANT
2ND APPLICANT

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

NOTICE IS HEREBY GIVEN that by an Order of the Federal High Court (hereinafter referred to as the "Court") dated 24th of October, 2014 made in the above matter, the Court has directed that a meeting of the holders of the fully paid up ordinary shares of Nigerian Breweries Plc (hereinafter referred to as "**Nigerian Breweries**" or "**the Company**") be convened for the purpose of considering, and if thought fit, approving (with or without modification) a Scheme for the proposed merger of Nigerian Breweries and Consolidated Breweries Plc (the "**Scheme**").

The Scheme is explained in detail in the Explanatory Statement on pages 14 to 20 of the Scheme Document, which is being sent to the shareholders.

The meeting of the shareholders of Nigerian Breweries will be held on the 4th day of December, 2014 at the Zinnia Hall, Eko Hotels, Ademola Adetokunbo Street, Victoria Island at 2 p.m, at which place and time all the aforesaid shareholders are requested to attend.

At the meeting, the following sub-joined resolutions will be proposed and if thought fit, passed as a Special Resolution of the Company:

1. *"That this Meeting approves the Scheme for the proposed merger of Nigerian Breweries Plc and Consolidated Breweries Plc dated 9th of October, 2014, a print of which has been submitted to the Meeting and for the purposes of identification endorsed by the Chairman, and that the Directors be and are hereby authorised to consent to any modifications of the Scheme of Merger that the Securities & Exchange Commission and/or the Federal High Court may deem fit to impose and approve";*
2. *"That the Directors of the Company be and are hereby authorized to issue, allot and credit as fully paid, up to 396,857,294 ordinary shares of 50 kobo each in the share capital of the Company to the shareholders of Consolidated Breweries Plc and in so doing allot 4 Nigerian Breweries' shares for every 5 Consolidated Breweries Plc share held by the shareholders of Consolidated Breweries Plc as at close of business on the date immediately preceding the date on which the Scheme is sanctioned by the Court";*
3. *"That all legal proceedings, claims and litigations pending or contemplated by or against Consolidated Breweries Plc be continued by or against the Company after the Scheme is sanctioned by the Court";*
4. *That the Solicitors of the Company be directed to seek orders of the Court sanctioning the Scheme and the foregoing resolutions, as well as such incidental, consequential and supplemental orders as are necessary or required to give full effect to the Scheme;*
5. *"That the resultant company from the Scheme shall be Nigerian Breweries Plc"; and*
6. *"That the Board of Directors of Nigerian Breweries Plc be and is hereby authorised to take all actions as may become necessary to give effect to the Scheme".*

By the said Order, the Court has appointed Chief Kolawole B. Jamodu or failing him, Mr. Nicolaas A. Vervelde, or failing them both, any other

Director of the Company present at the meeting and appointed in their stead by the Directors of the Company 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.

The said Scheme of Merger will be subject to the subsequent approval of the Securities and Exchange Commission and to the sanction of the Court.

Voting at the meeting will be by poll. Shareholders may vote in person or they may appoint any other person, whether a shareholder or not, to act as proxy and to attend and vote in their stead. Nigerian Breweries is a subsidiary of Heineken N.V. The shares of Heineken N.V. are held by two shareholders, Heineken Brouwerijen B.V. and Distilled Trading International B.V. The two shareholders have informed Nigerian Breweries that they have decided not to exercise their right of voting at the Meeting. Thus, Heineken Brouwerijen B.V. and Distilled Trading International B.V. will not be voting at the Meeting.

In addition to the questions that Shareholders can ask at the Meeting, the Shareholders may submit questions on the Scheme of Merger to the Company prior to the date of the Meeting. All such questions must be submitted to the Company Secretary on or before 5 p.m on Monday, 1st of December, 2014.

A Proxy Form is being sent to each shareholder. 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 Nigerian Breweries.

It is requested that duly executed and stamped Proxy Forms (together with any power of attorney or other authority under which it is signed, or a notarised copy of such power of attorney or other authority) be lodged at the office of First Registrars Nigeria Limited 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 should you wish to so do. However, in such circumstance, your proxy will not be entitled to attend or 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 from the Registrars of Nigerian Breweries, First Registrars Nigeria Limited, 2 Abebe Village Road, Iganmu, Lagos.

Closure of Register of Members

Entitlement to attend and vote at the meeting or any adjournment thereof and the number of votes which may be cast thereat will be determined by reference to the contents of the Register of Members of the Company on 31st of October, 2014 after which the register will be closed for the purposes of the meeting. Changes to, or entries in, the Register of Members after that date and time shall be disregarded for purposes of the meeting.

Dated this 24th day of October, 2014

BANWO & IGHODALO

98, Awolowo Road
South West Ikoyi
Lagos

Solicitors to Nigerian Breweries Plc

UABOI G. AGBEBAKU, ESQ

Iganmu House
Abebe Village Road, Iganmu
Lagos

Company Secretary/Legal Adviser