

**IN THE FEDERAL HIGH COURT OF NIGERIA**  
**IN THE LAGOS JUDICIAL DIVISION**  
**HOLDEN AT LAGOS NIGERIA**  
**ON WEDNESDAY THE 10<sup>TH</sup> DAY OF MAY, 2023**  
**BEFORE THE HONOURABLE**  
**JUSTICE AKINTAYO ALUKO**  
**JUDGE**

**SUIT NO: FHC/L/CS/840/2023**

**IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS ACT, 2020**

**AND**

**IN THE MATTER OF A SCHEME OF ARRANGEMENT UNDER SECTION 715 OF THE COMPANIES AND ALLIED MATTERS ACT, 2020 (AS AMENDED); AND RULE 4(1) OF THE COMPANIES PROCEEDING RULES, 1992.**

**IN RE:**

**UNION BANK OF NIGERIA PLC (RC 6262)**

..... **APPLICANT**

**ENROLMENT OF ORDER**

**UPON THIS ORIGINATING SUMMONS EX-PARTE** dated the 8<sup>th</sup> day of May, 2023, coming before this Honourable Court on the 10<sup>th</sup> day of May, 2023 praying the court for the following reliefs:

*AG*  
10.5.23

1. An order of the Honourable Court directing the Applicant, Union Bank of Nigeria Plc, to convene a meeting of the holders of its fully paid-up ordinary shares (the "**Scheme Shareholders**") (the "**Meeting**") for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement between the Applicant and the Scheme Shareholders (the "**Scheme**") and all acts required to give effect to the Scheme, the details of which



are set out and explained in the Scheme Document (the "**Scheme Document**") annexed to the Applicant's Affidavit in Support of this Originating Summons *Ex Parte* and marked as **Exhibit "UBN1"**;

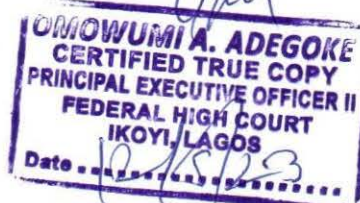
2. An order directing that the Meeting be convened and held in Lagos on June 13, 2023 or June 14, 2023 at 11:00 a.m. or so soon thereafter or such other date and time as the Applicant's Board of Directors may deem appropriate;
3. An order of the Honourable Court directing that the Meeting be convened by giving a twenty-eight (28)-day notice period, which notice shall be furnished by way of publication in two (2) national daily newspapers;
4. An order directing that a copy of the Scheme Document incorporating the notice of the meeting, the Scheme and the Explanatory Statement be sent to the email addresses or the postal addresses of the shareholders appearing in the Register of Members of the Applicant;
5. An order of the Honourable Court directing that voting at the Meeting will be by poll;
6. An order of the Honourable Court directing that the Scheme Shareholders of the Applicant may participate in the Meeting by proxy by appointing any person as proxy who shall be entitled to vote on their behalf in the manner so directed in the proxy form;
7. An order of the Honourable Court directing that the Meeting be convened such that





Scheme Shareholders of the Applicant entitled to attend and participate in the Meeting may follow the proceedings of the Meeting virtually through any convenient virtual meeting technology platform, including but not limited to Zoom, Skype and Microsoft Teams as the Applicant may deem fit;

8. An order of the Honourable Court directing that Mr. Farouk Mohammed Gumel (the Applicant's Chairman) be appointed Chairman of the Meeting or, failing him, any other director of the Applicant appointed in his stead by the shareholders present at the Meeting to act as Chairman;
9. An order of the Honourable Court directing the Applicant, if the Scheme is approved at the Meeting by a majority representing not less than three-quarters (3/4) in the value of the shares of the Scheme Shareholders of the Applicant present and voting in person or by proxy, to present the approved Scheme to the Securities and Exchange Commission ("**SEC**") for its final approval;
10. An order of the Honourable Court directing the Applicant to present the minutes of the court-ordered meeting along with the Applicant's petition for an order of the Honourable Court to sanction the Scheme;
11. An order directing that if the Scheme Shareholders at the Meeting agree to, and approve the Scheme, the minutes of the Court-Ordered Meeting be presented to this Honourable Court for sanction of the Scheme; and



12. For such further or other orders as this Honourable Court may deem fit to make in the circumstances.


**AND UPON READING** affidavit in support of the motion paper sworn to by Somuyiwa Sonubi, Adult, Male, Christian, Nigeria Citizen and Company Secretary of Union Bank of Nigeria Plc of Stallion Plaza, 36 Marina, Lagos State.

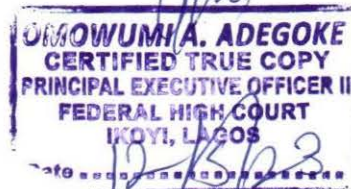
**AND THE COURT** having heard A.G. Anafi (Esq.) with K. Hibatulahi (Esq.) and J. Uka-Ofor (Esq.) for the Applicant who moved in terms praying it to grant the reliefs sought as endorsed on the motion paper.

**AND THE COURT** having considered it deserving granted the prayers sought.

**IT IS HEREBY ORDERED AS FOLLOWS:**

1. That an order directing the Applicant, Union Bank of Nigeria Plc, to convene a meeting of the holders of its fully paid-up ordinary shares (the "**Scheme Shareholders**") (the "**Meeting**") for the purpose of considering and, if thought fit, approving (with or without modification) a scheme of arrangement between the Applicant and the Scheme Shareholders (the "**Scheme**") and all acts required to give effect to the Scheme, the details of which are set out and explained in the Scheme Document (the "**Scheme Document**") annexed to the Applicant's Affidavit in Support of this Originating Summons *Ex Parte* and marked as **Exhibit "UBN1"**; is hereby granted.

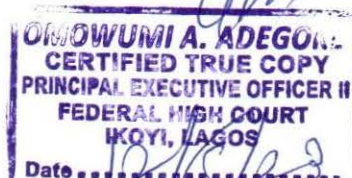
  
**HON. JUSTICE AKINTAYO ALUKO**  
**PRESIDING JUDGE**

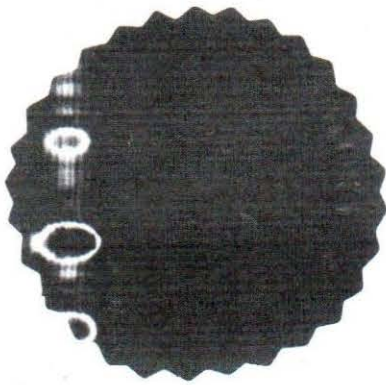




2. That an order directing that the Meeting be convened and held in Lagos on June 13, 2023 or June 14, 2023 at 11:00 a.m. or so soon thereafter or such other date and time as the Applicant's Board of Directors may deem appropriate is hereby granted.
3. That an order directing that the Meeting be convened by giving a twenty-eight (28)-day notice period, which notice shall be furnished by way of publication in two (2) national daily newspapers is hereby granted.
4. That an order directing that a copy of the Scheme Document incorporating the notice of the meeting, the Scheme and the Explanatory Statement be sent to the email addresses or the postal addresses of the shareholders appearing in the Register of Members of the Applicant is hereby granted.
5. That an order directing that voting at the Meeting will be by poll is hereby granted.
6. That an order directing that the Scheme Shareholders of the Applicant may participate in the Meeting by proxy by appointing any person as proxy who shall be entitled to vote on their behalf in the manner so directed in the proxy form is hereby granted.
7. That an order directing that the Meeting be convened such that Scheme Shareholders of the Applicant entitled to attend and participate in the Meeting may follow the proceedings of the Meeting virtually through any convenient virtual meeting technology platform, including but not limited to Zoom, Skype and Microsoft

*AS*  
10-5-23





*[Signature]*

**HON. JUSTICE AKINTAYO ALUKO**  
**PRESIDING JUDGE**

Teams as the Applicant may deem fit is hereby granted.

8. That an order directing that Mr. Farouk Mohammed Gumel (the Applicant's Chairman) be appointed Chairman of the Meeting or, failing him, any other director of the Applicant appointed in his stead by the shareholders present at the Meeting to act as Chairman is hereby granted.
9. That an order directing the Applicant, if the Scheme is approved at the Meeting by a majority representing not less than three-quarters (3/4) in the value of the shares of the Scheme Shareholders of the Applicant present and voting in person or by proxy, to present the approved Scheme to the Securities and Exchange Commission ("SEC") for its final approval is hereby granted.
10. That an order directing the Applicant to present the minutes of the court-ordered meeting along with the Applicant's petition for an order of the Honourable Court to sanction the Scheme is hereby granted.
11. That an order directing that if the Scheme Shareholders at the Meeting agree to, and approve the Scheme, the minutes of the Court-Ordered Meeting be presented to this Honourable Court for sanction of the Scheme is hereby granted.

**ISSUED AT LAGOS** under the Seal of the Court and the hand of the Presiding Judge this 10<sup>th</sup> day of May, 2023.

*[Signature]*  
**H.Y. MBAYA**  
**REGISTRAR.**

