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IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS
ON TUESDAY 15TH DAY OF MARCH, 2022
BEFORE HIS LORDSHIP, HON JUSTICE A.O AWOGBORO
JUDGE

SUIT NO. FHC/L/CS/388/2022

IN THE MATTER OF

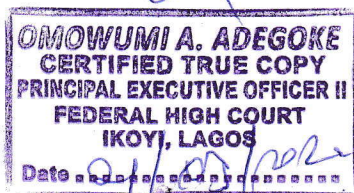
1. PAN AFRICAN TOWERS LIMITED
(RC 1100167)
 2. SWAP TECHNOLOGIES AND TELECOMMS PLC
(RC 476096)
- } **APPLICANTS**

IN THE MATTER OF A SCHEME OF MERGER PURSUANT TO SECTION 711 OF THE COMPANIES AND ALLIED MATTERS ACT, 2020 AND RULE 2(1) OF THE COMPANIES PROCEEDING RULES, 1992

ENROLMENT OF COURT ORDER

UPON THIS JOINT ORIGINATING MOTION EX-PARTE dated and filed on the 3rd day of March, 2022 coming before the Honourable Court praying for the following orders.

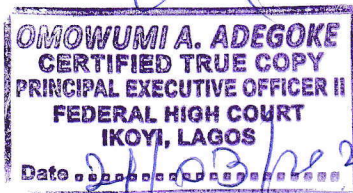
1. **AN ORDER** granting leave to each of the Applicants to convene a meeting of the holders of its fully paid up ordinary shares (the **Meeting**), for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Merger for the proposed merger of



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the 1st and 2nd Applicant (the **Scheme**) and all acts required to effect the Scheme, the details of which are set out and explained in the Scheme Document referred to as **Exhibits PAT1** and **SWAP 1** In the respective 1st and 2nd Applicants' Affidavits in Support of this Joint Originating Summons Ex-Parte:

2. **AN ORDER** directing that the proposed Meeting of the 1st Applicant be convened and held at the Anatsul Room, 10, Bankole Oki Street, Ikoyi, Lagos by 12.00pm or so soon thereafter, twenty-one days after the notice of meeting has been dispatched to the 1st Applicant may determine;
3. **AN ORDER** directing that the Meeting of the 1st Applicant aforesaid be held and conducted in the manner that the general meeting of the 1st Applicant is usually convened and held in accordance with the provisions of its Articles of Association, save that:



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- 3.1 the 1st Applicant's Meeting may be conducted by telephone or other electronic means or such other virtual or audio/visual communication facilities as the 1st Applicant's directors may deem fit;
- 3.2 the shareholders of the 1st Applicant can vote at the 1st Applicant's Meeting in person or by proxy;
- 3.3 the chairman of the Board of Directors of the 1st Applicant, Mr. Oluwole Adeleke or failing him, any other director appointed in his stead by the members of the 1st Applicant report the outcome of the proceedings thereof to the Court; and
- 3.4 voting at such Meeting shall be by poll;
4. **AN ORDER** directing that the proposed Meeting of the 2nd Applicant be convened and held at Lekki the Peninsula Hotel, Lekki Phase 1, Lagos by 10.00am or so soon thereafter, twenty-one days after the

notice of meeting has been dispatched to the 2nd Applicant's shareholders or such other time/day thereafter and venue as the Board of the 2nd Applicant may determine;

5. **AN ORDER** directing that the Meeting of the 2nd Applicant aforesaid be held and conducted in the manner that the general meeting of the 2nd Applicant is usually convened and held in accordance with the provisions of its Articles of Association, save that;

5.1 attendance at the meeting of the 2nd Applicant will be by proxy only, such proxies to be nominated by the 2nd Applicant's Directors and notified to the members of the 2nd Applicant and the proceedings at the 2nd Applicant's Meeting to be conducted in such manner as the Directors of the 2nd Applicant may deem fit having due regard to the Nigeria Centre for disease Control (NCDC) Covid-19 Guidance for Safe Mass

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FEDERAL HIGH COURT
IKOYI, LAGOS
Date *27/03/2020*

Gatherings in Nigeria and the ban on public gatherings of more than fifty (50) people by the government of the Federal republic of Nigeria;

5.2 the 2nd Applicant's Meeting may be conducted by telephone or other electronic means or such other virtual or audio/visual communication facilities as the 2nd Applicant's Directors may deem fit;

5.3 that the shareholders of the 2nd Applicant can vote at the 2nd Applicant's Meeting through their proxies appointed from the list of proxies designated by the 2nd Applicant's Directors, registered emails or other electronic platforms, or such other virtual or audio/visual communication facilities as may be made available, without requiring the shareholders or their proxies to physically assemble at a common venue;

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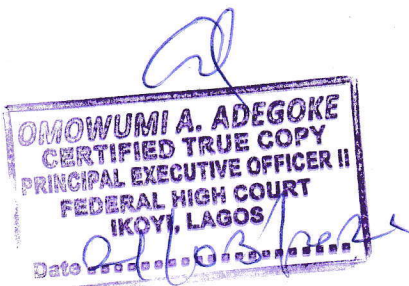
5.4 the Chairman of the Board of Directors of the 2nd Applicant, Mr. Olufunso Soyeye, or failing him, nay other director appointed in his stead by the members of the 2nd Applicant present at the Meeting, be appointed chairman of the Meeting of the 2nd Applicant and report the outcome of the proceedings thereof to the Court; and

5.5 voting at such Meeting shall be by poll.

And for Such further or other Order(s) as this Honourable Court may deem fit to make in the circumstances.

UPON READING the 1st Applicant's affidavit in support sworn to by Sharon Okereke, Adult, Female, Christian, Nigerian Citizen of 1B Otunba Adedoyin Ogungbe Crescent, Lekki Phase 1. And the exhibits attached thereto marked Exhibits "PAT1 – PAT6 attached herein and 2nd Applicant's affidavit in support sworn to by the same Sharon Okereke and the exhibits attached thereto

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marked Exhibits "SWAP1 – SWAP11" also attached herein.

AND AFTER HEARING O. O. Ojumorinde Esq with Mohammed Adam, Vincent Ihekwi and Olande Sholebin counsel for the Applicant move in terms of the motion paper.

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AND THE COURT, having carefully considered the application.

THE COURT DOETH MADE THIS ORDER:

1. Leave of the Honourable Court be and is hereby granted to the Applicants to convene a meeting of the holders of its fully paid up ordinary shares (the **Meeting**), for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Merger for the proposed merger of the 1st and 2nd Applicant (the **Scheme**) and all acts required to effect the Scheme as set out and explained in the Scheme Document referred to as **Exhibits PAT1** and **SWAP 1** in the respective 1st and 2nd Applicants' Affidavits in Support of



[Handwritten signature]

**HON. JUSTICE A. O. AWOGBORO
JUDGE**



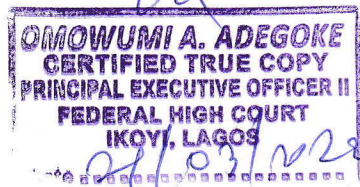
this Joint Originating Summons Ex-Parte.

2. An order of Court is granted directing the proposed Meeting of the 1st Applicant be convened and held at the Anatsul Room, 10, Bankole Oki Street, Ikoyi, Lagos by 12.00pm or so soon thereafter, twenty-one days after the notice of meeting has been dispatched to the 1st Applicant's shareholders or such other time/day thereafter and venue as the Board of the 1st Applicant may determine.
3. An order of Court is further made directing that the Meeting of the 1st Applicant aforesaid be held and conducted in the manner that the general meeting of the 1st Applicant is usually convened and held in accordance with the provisions of its Articles of Association, save that:
 - i. The 1st Applicant's Meeting may be conducted by telephone or other electronic means or such other virtual or audio/visual communication facilities as the

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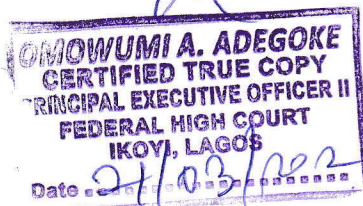
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- 1st Applicant's directors may deem fit.
- ii. The shareholders of the 1st Applicant can vote at the 1st Applicant's Meeting in person or by proxy.
 - iii. The chairman of the Board of Directors of the 1st Applicant, Mr. Oluwole Adeleke or failing him, any other director appointed in his stead by the members of the 1st Applicant report the outcome of the proceedings thereof to the Court.
 - iv. Voting at such Meeting shall be by poll.
4. An order of Court is granted directing that the proposed Meeting of the 2nd Applicant be convened and held at Lekki the Peninsula Hotel, Lekki Phase 1, Lagos by 10.00am or so soon thereafter, twenty-one days after the notice of meeting has been dispatched to the 2nd Applicant's shareholders or such other time/day thereafter and venue as the Board of the 2nd Applicant may determine.

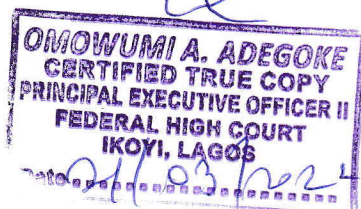
5. An order is hereby granted directing that the Meeting of the 2nd Applicant aforesaid be held and conducted in the manner that the general meeting of the 2nd Applicant is usually convened and held in accordance with the provisions of its Articles of Association save that:

- i. Attendance at the meeting of the 2nd Applicant will be by proxy only, such proxies to be nominated by the 2nd Applicant's Directors and notified to the members of the 2nd Applicant and the proceedings at the 2nd Applicant's Meeting to be conducted in such manner as the Directors of the 2nd Applicant may deem fit having due regard to the Nigeria Centre for disease Control (NCDC) Covid-19 Guidance for Safe Mass Gatherings in Nigeria and the ban on public gatherings of more than fifty (50) people by

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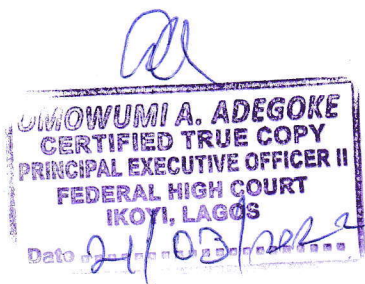
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- the government of the Federal Republic of Nigeria.
- ii. The 2nd Applicant's Meeting may be conducted by telephone or other electronic means or such other virtual or audio/visual communication facilities as the 2nd Applicant's Directors may deem fit.
 - iii. That the shareholders of the 2nd Applicant can vote at the 2nd Applicant's Meeting through their proxies appointed from the list of proxies designated by the 2nd Applicant's Directors, registered emails or other electronic platforms, or such other virtual or audio/visual communication facilities as may be made available, without requiring the shareholders or their proxies to physically assemble at a common venue.
 - iv. The Chairman of the Board of Directors of the 2nd Applicant, Mr. Olufunso Soyeye, or failing him, any other director appointed in

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Date: 21/03/2022

his stead by the members of the 2nd Applicant present at the Meeting, be appointed chairman of the Meeting of the 2nd Applicant and report the outcome of the proceedings thereof to the Court.

- v. Voting at such Meeting shall be by poll.
- 6. That this Suit is adjourned till 5th day of May, 2022 for hearing.

ISSUED AT LAGOS, under the Seal of the Court and the Hand of the Presiding Judge this 15th day of March, 2022.


**OLUJOYE JOSEPH
REGISTRAR**

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