



# Multiverse Mining & Exploration Plc

RC. 454678

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Lagos, 4 December, 2019

At the **16<sup>th</sup> Annual General Meeting of Multiverse Mining & Exploration PLC** held at the **Ace-Olivia, City Mall, 2<sup>nd</sup> Floor City Mall, Onikan, Lagos** on **Thursday 28<sup>th</sup> November 2019**, the following resolutions were proposed and duly passed as Special Resolutions, that is:

1. That the issued share capital of the Company comprising 4,261,938,686 existing ordinary shares of 50k each be reconstructed into 426,193,868 shares of 50k each on the basis of one ordinary share for every ten existing ordinary shares, with such ordinary shares having the same rights and being subject to the same restrictions as the existing ordinary shares.
2. That the Directors be and are hereby authorized to raise additional equity capital for the Company up to the maximum limit of the authorized share capital, whether by way of Special Placement or Public Offer with or without a preferential allotment/or Rights issue or a combination of any of them, either locally or internationally and upon such terms and conditions as the Directors may deem fit in the interest of the Company and subject to the approval of the Regulatory Authorities.
3. That the Company's Issued Share Capital (including for this purpose its Share Premium Account) be reduced by the sum of N2,518,213,000 which has been lost as at 31<sup>st</sup> December 2018 and any other losses thereafter up to December 31<sup>st</sup> 2019 that is otherwise unrepresented by available assets and that the credit arising from the reduction be used to eliminate the retained loss in the Company's audited financial statements.
4. That the Directors of the Company be authorized generally to do all acts and things, and to approve, sign and/or execute all documents which in their opinion may be necessary to implement the above resolutions.
5. That the Company's Memorandum and Articles of Association be amended to reflect the changes in the capital structure.
6. That upon obtaining all requisite approvals for the proposed reconstruction of shares of the company, the existing share certificates in relation to the existing equity shares of the company each held in physical form shall be deemed to have been automatically surrendered and thereafter cancelled by the company and be of no effect and the

#### Directors:

Mr. John Bede Anthonio (Chairman)  
Mr. Ayedun Fasina (Managing Director/CEO)

Mr. Ayo Oluwasusi (Executive Director)  
H.R.H. (Dr) Mohammed Kabiru Musa Ibrahim II (FWACS)  
Mamman Bukar Zaigana

Company may without requiring the surrender of the existing share certificates directly issue by electronic means the new share certificates of the company in lieu thereof.

**EQUITY UNION LIMITED**

(Corporate Secretaries/Nominees)

Oluwatoyin Akano

Equity Union Limited

(Company Secretaries)