



PROXY FORM



SCHEME OF ARRANGEMENT BETWEEN FLOUR MILLS OF NIGERIA PLC AND THE HOLDERS OF ITS ORDINARY SHARES OF 50 KOBO EACH COURT-ORDERED MEETING of Flour Mills of Nigeria PLC to be held at Balmoral Convention Centre, Federal Palace Hotel, 6/8 Ahmadu Bello Way, Victoria Island, Lagos on the 14th of November, 2024 at 10:00am.

I/We of being a member/members of Flour Mills of Nigeria PLC hereby appoint or failing him/her as my/our proxy to act and vote for me/us and on my/our behalf at the Court-Ordered Meeting of the Company to be held on November 14, 2024 or at any adjournment thereof.

Dated this..... Day of2024

Shareholder's Signature
(A Corporation must execute and affix a Common Seal)

SPECIAL RESOLUTION

- "That the Scheme of Arrangement as contained in the Scheme Document dated September 23, 2024 with or subject to such modification, addition or condition agreed at the Meeting and/or approved or imposed by the Securities and Exchange Commission ("SEC") and/or the Court, a print of which has been submitted at the Meeting and, for purposes of identification, endorsed by the Chairman, be and is hereby approved.
- For the purpose of giving effect to the Scheme with or subject to such modification, addition and condition agreed between the Company and Holders of its Ordinary Shares and/or approved or imposed by the Court or any regulatory authority, with effect from the Effective Date (as defined in the Scheme Document):
 - The legal and beneficial ownership of the Scheme Shares (as defined in the Scheme Document) be transferred to Excelsior Shipping Company limited and its wholly owned Nigerian subsidiary, Greywise Investment Solutions Limited without further act or deed.
 - The holders of the Scheme Shares be paid a Scheme Consideration (as defined in the Scheme Document) by Excelsior Shipping Company limited for the transfer of the said Scheme Shares.
- That as consideration for the transfer of the Scheme Shares, each holder of the Scheme Shares shall receive ₦70.00 per share transferred.
- That the Nigerian Exchange Limited ("NGX") and Central Securities Clearing System Plc ("CSCS") shall be notified and requested to terminate trading in the shares with effect from the Eligibility Date and no trading or transfer of the Company's shares shall be registered after that date.
- Conditional upon the Scheme becoming effective, the Company's shares shall be de-listed from NGX on the Eligibility Date and following that date, all the share certificates representing the interests of the Scheme Shareholders (as defined in the Scheme Document) shall be deemed to be dematerialised and in the case of dematerialised shares, all the shares of the Company that were lodged with the CSCS in the names of the Scheme Shareholders shall be transferred to Excelsior Shipping Company Limited and Greywise Investment Solutions Limited.
- That the Board of Directors of the Company be and are hereby authorised to take all necessary steps and to consent to any modification of the Scheme of Arrangement that the Federal High Court or the Securities & Exchange Commission may deem fit to impose or approve, or that may otherwise be required.
- 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."

Please indicate how you wish your vote to be cast at the Court-Ordered Meeting by indicating 'x' as appropriate

FOR	AGAINST

- A member (shareholder) entitled to attend and vote at the general meeting is entitled to appoint a proxy in his stead
- A member's proxy need not be a member of the Company ssto act as their proxy and vote on their behalf at the meeting.
- In the case of joint shareholders, any of such may complete the form, but the names of all joint shareholders must be stated.
- If the shareholder is a corporation, this form must be under the common seal or under the hand of some office or attorney duly authorised on their behalf.
- All instruments of proxy must be duly stamped by the Commissioner for Stamp Duties and deposited at the office of the Registrar not later than 24 (twenty-four) hours before the date of the meeting.
- The proxy must produce the Admission Form sent with the notice of the meeting to obtain entrance to the meeting.

Please, before posting the above form, please tear off this part and retain it for admission to the meeting

ADMISSION FORM

Please admit the shareholder named on this Admission Form or his duly appointed proxy to the Court-Ordered Meeting to be held at Balmoral Convention Centre, Federal Palace Hotel, 6/8 Ahmadu Bello Way, Victoria Island, Lagos on the 14th of November, 2024 at 10:00am.

Name of Shareholder	
No of Shares	

Signature of Person Attending ** _____

**** You are required to sign this card at the venue of the COM, in the presence of the Registrars**