

**IN THE FEDERAL HIGH COURT OF NIGERIA**  
**IN THE LAGOS JUDICIAL DIVISION**  
**HOLDEN AT LAGOS**  
**ON THURSDAY THE 28TH OF MARCH, 2024**  
**BEFORE HIS LORDSHIP, HON JUSTICE A.O AWOGBORO**  
**JUDGE**

**CERTIFIED TRUE COPY**  
Sign..... 

SUIT NO: FHC/L/MISC/140/24

IN THE MATTER OF A SCHEME OF ARRANGEMENT PURSUANT TO SECTION 715 OF THE COMPANIES AND ALLIED MATTERS ACT, 2020, ORDER 2 RULE 1 OF THE COMPANIES PROCEEDINGS RULES 1992 AND UNDER THE INHERENT JURISDICTION OF THIS HONOURABLE COURT

IN RE:


ZENITH BANK PLC ..... APPLICANT

**ENROLMENT OF COURT ORDER**

**UPON THE EX-PARTE**

**ORIGINATING SUMMONS FOR LEAVE**  
dated the 26<sup>th</sup> day of March, 2024  
and filed on the 27<sup>th</sup> day of March,  
2024 coming before this Honourable  
Court and praying for the following  
orders:

- 1) **AN ORDER** granting leave to the Applicant to convene a meeting of the holders of its fully paid up ordinary shares (the "**Scheme Meeting**"), for the purpose of

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SIGN:  DATE: 28/3/24  
**OKORO C. N (MRS)**  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT

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Sign

considering and if thought fit, approving (with or without modification) a Scheme of Arrangement for the restructuring of the Applicant which will result in a new non-operating holding company and all acts required to effect the Scheme, the details of which are set out and explained in the scheme document referred to as **Exhibit ZB1** (the "**Scheme Document**") in the Affidavit in support of this Originating Summons.

- 2) **AN ORDER** directing that the proposed Scheme Meeting be convened and held at 9am on 24 April 2024 virtually via Zoom or such other time, date and venue or electronic facilities as the Board of the Applicant may determine.
- 3) **AN ORDER** directing that the Chairman of the Board of Directors of the Applicant, Mr. Jim Ovia, or failing him, Mr.

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SIGN: *[Signature]* DATE: *28/4/24*

**OKORO C. N (MRS)**

PRINCIPAL EXECUTIVE OFFICER

FEDERAL HIGH COURT

IKOYI, LAGOS



Ebenezer Onyeagwu, the Group Managing Director of the Applicant or failing him, any other Director appointed in his stead by the members present at the Meeting, be appointed Chairman of the Scheme Meeting and report the outcome of the proceedings thereof to the Court.

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- 4) **AN ORDER** directing that voting at the Scheme 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 affidavit in support sworn to by Micheal Osilama Otu Adult, Male, Christian, Nigerian citizen of Zenith Heights, Plot 87, Ajose Adeogun Street, Victoria Island, Lagos. AND the Exhibits attached thereto marked Exhibits

"ZB1-ZB7".

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SIGN: ..... DATE: .....  
**OKORO C. N (MRS)**  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
IKOYI, LAGOS

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Sign.....  
*[Signature]*

**AND AFTER HEARING** Adam Wahab Esq with Ikanna Okim Esq Counsel for the Applicant move in terms of the motion paper.

**AND THE COURT**, having carefully considered the application.

**THE COURT DOETH MADE THIS ORDER:**

- 1) Leave be and is hereby granted to the Applicant to convene a meeting of the holders of its fully paid up ordinary shares (the "Scheme Meeting"), for the purpose of considering and if thought fit, approving (with or without modification) a Scheme of Arrangement for the restructuring of the Applicant which will result in a new non-operating holding company and all acts required to effect the Scheme, the details of which are set out and explained in the scheme document referred to as the Scheme Document in the Affidavit in support of the Originating Summons.



*[Handwritten signature]*

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

**CERTIFIED TRUE COPY**

SIGN:.....DATE.....  
*[Signature]* *[Date]*

**OKORO C. N (MRS)**  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
KOGA



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SIGN: ..... DATE: 28/04/24

2) An order of Court is hereby granted directing that the proposed Scheme Meeting be convened and held at 9am on 24 April 2024 virtually via Zoom or such other time, date and venue or electronic facilities as the Board of the Applicant may determine.



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

3) An order of this Honourable Court is further made directing that the Chairman of the Board of Directors of the Applicant, Mr. Jim Ovia, or failing him, Mr. Ebenezer Onyeagwu, the Group Managing Director of the Applicant or failing him, any other Director appointed in his stead by the members present at the Meeting, be appointed Chairman of the Scheme Meeting and report the outcome of the proceedings thereof to the Court.

**CERTIFIED TRUE COPY**  
SIGN: ..... DATE: 28/04/24  
**OKORO C. N (MRS)**  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
Lagos

4) An order is further granted directing that voting at the Scheme Meeting shall be by poll.

5) This suit stands adjourned till 30<sup>th</sup> day of April, 2024 for further hearing.

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Sign.....*[Signature]*

**ISSUED AT LAGOS**, under the Seal of the Court and the Hand of the Presiding Judge this 28<sup>th</sup> day of March, 2024.

*[Signature]*

**OLUJOYE JOSEPH  
REGISTRAR**



2510 2275 5802  
P 28/3/24

*[Signature]*  
He called  
me at 1800...  
*[Signature]*  
28/3/24

**CERTIFIED TRUE COPY**  
SIGN:.....*[Signature]* DATE: *28/3/24*  
**OKORO C. N (MRS)**  
PRINCIPAL EXECUTIVE OFFICER  
FEDERAL HIGH COURT  
IKOYI, LAGOS