

IN THE FEDERAL HIGH COURT OF NIGERIA
IN THE LAGOS JUDICIAL DIVISION
HOLDEN AT LAGOS, NIGERIA

SUIT NO: FHC/L/CS/1344/2019

IN THE MATTER OF
THE INVESTMENTS AND SECURITIES ACT NO. 29 OF 2007 (ISA) AND THE
COMPANIES AND ALLIED MATTERS ACT 2004 (CAMA)

AND

IN THE MATTER OF
AN APPLICATION FOR THE SANCTION OF A SCHEME OF MERGER

IN RE:

1. TRUSTBOND MORTGAGE BANK PLC
2. FIRST MORTGAGES LIMITED

1ST PETITIONER
2ND PETITIONER

ORDER

UPON THIS JOINT PETITION

Dated and filed on the 10th day of September, 2019; coming up before this Honourable Court for hearing this 11th day of September 2019 and praying for the following orders:



[Handwritten signature]

.....
I.N. OWEIBO
JUDGE

[Handwritten signature]

- (i) That the Scheme set out on pages 27 to 31 of the Scheme Document annexed to the 1st Affidavit



as Exhibit AA1 filed on behalf of the 1st Petitioner in support hereof, be sanctioned by this Honourable Court so as to be binding on the Petitioners and the respective holders of their fully- paid ordinary shares;

(ii) In consequence of such sanction, that this Honourable Court makes the following orders to carry the merger into effect:

(a) that all the assets (including but not limited to real properties and intellectual property rights) liabilities and undertakings of the 2nd Petitioner be transferred and vested in the 1st Petitioner without further act or deed, as provided in the Scheme Document.

(b) That up to 1,352,521,739 ordinary shares of 1 Naira each of the 1st Petitioner be issued and allotted and credited as fully paid to the shareholders of the 2nd Petitioner on the basis of 4 ordinary shares of 1 Naira each of the 2nd Petitioner held by the shareholders of the 2nd Petitioner held by the shareholders of the 2nd Petitioner as at close of business on the date

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immediately preceding the date on which the Scheme is sanctioned by the Court.

- (c) That the entire issued share capital of the 2nd Petitioner be cancelled.
- (d) That all legal proceedings, claims and litigation matters contemplated, pending, by or against the 2nd Petitioner shall continued by or against the 1st Petitioner.
- (e) That the 2nd Petitioner be dissolved without being wound up.

- (iii) The Petitioners further pray this Honourable Court to make such incidental, consequential and supplemental orders as are necessary to ensure that the Scheme be fully and effectively implemented.

AND UPON READING THE AFFIDAVIT IN SUPPORT OF JOINT PETITION to sanction a Scheme of Merger about the 1st and 2nd Petitioner dated the 11th day of September 2019, Exhibits attached thereto all sworn to by Mr Adeniyi Akinlusi, , Muslim, Adult , Nigeria Citizen, and Director of the 1st Applicant of Block 94, Plot 3, Providence Street, Lekki Scheme

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1, Victoria Island , Lagos State and
Temitope Soderu, Female, Christain,
Nigeria, Company Secretary of the 2nd
Applicant herein of 124 Awolowo Road
South- West Ikoyi, Lagos and Affidavit
affirming the convening of the Court
ordered meeting of the 1st Petitioner and a
Written Address in support of Joint
Petition to sanction a Scheme of Merger
dated the 10th day of September 2019, all
filed at this Court Registry on the 11th day of
September 2019.

AND AFTER HEARING E. Uwa SAN
(with O. Okolo Mrs. and Gloria Biem Mrs.)
of Counsel for the 1st Petitioner move in
terms of the petition, urging the Court to
grant same and D.N. Abubakar (with
Clinton Biragbara) of Counsel for the 2nd
Petitioner who move in terms of the petition,
urging the Court to grant same.

**AND THE COURT HAVING
DELIVERED ITS RULING THIS 11th**

DAY OF SEPTEMBER, 2019,

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**IT IS HEREBY ORDERED AS
FOLLOWS:**

- (1) That the Scheme set out on pages 27 to 31 of the Scheme Document annexed to the 1st Petitioner in support is hereby sanctioned by this Honourable Court so as to be binding on the Petitioners and the respective holders of their fully- paid Ordinary Shares.
- (2) That in consequence of such sanction, that this Honourable Court makes the following Orders to carry the merger into effect;
- (3) That all the assets (including but not limited to real properties and intellectual property rights) liabilities and undertakings of the 2nd Petitioner is hereby transferred and vested in the 1st Petitioner without further act or deed, as provided in the Scheme Document .
- (4) That up to 1,352,521,739 ordinary shares of 1 Naira each of the 1st Petitioner is hereby issued and allotted and credited as fully paid to

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the shareholders of the 2nd Petitioner on the basis of 4 ordinary shares of 1 Naira each of the 2nd Petitioner held by the shareholders of the 2nd Petitioner as at close of business on the date immediately preceding the date on which the Scheme is sanctioned by the Court.

- (5) That the entire issued share capital of the 2nd Petitioner is hereby cancelled.
- (6) That all legal proceedings, claims and litigation matters contemplated, pending, by or against the 2nd Petitioner is hereby continued by or against the 1st Petitioner.
- (7) That the 2nd Petitioner is hereby dissolved without being wound up.
- (8) That the incidental, consequential and supplemental Orders as are necessary are hereby ordered to ensure that the scheme be fully and effectively implemented.

J.O.
J.O. Agbo (Mr.)
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SNR. EXECUTIVE OFFICER
FEDERAL HIGH COURT
IKOYI, LAGOS
DATE: 12/19/19

ISSUED AT LAGOS, under the seal of this Court and the hand of the presiding Judge this 11th day of September 2019.

Adebimpe A. Oni

ADEBIMPE. A.ONI
REGISTRAR



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1503-3347-8088

12/19/19

cashier
collect the sum
of ₦180.00
for cte J-Agbo
12/19/19