

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

SUIT NO: FHC/L/CS/1250/2021

IN THE MATTER OF AN APPLICATION BY THE NOMINEES
FOR A PROPOSAL IN RELATION TO COMPANY VOLUNTARY
ARRANGEMENT FOR THE TOURIST COMPANY OF NIGERIA
PLC ("THE COMPANY") UNDER CHAPTER 17 OF THE
COMPANIES AND ALLIED MATTERS ACT

AND

IN THE MATTER OF THE COMPANIES AND ALLIED MATTERS
ACT, 2020

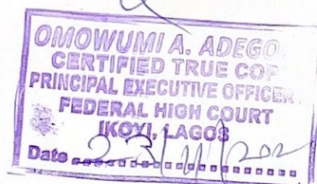
IN RE:

1. SEYI AKINWUNMI NOMINEES/APPLICANTS
2. OKORIE KALU

ORDER

UPON THE EX-PARTE ORIGINATING
SUMMONS dated and filed on 20th
September, 2021 coming up before this
Honourable Court praying for the
following reliefs:

1. A declaration that the directors of
the Company are statutorily
empowered to make a proposal to
the Company's creditors for a
composition of the company's
obligations through an arrangement.
2. An order of this Honourable Court
sanctioning the already-made
appointment of Messrs. Seyi
Akinwunmi and Okorie Kalu ("the



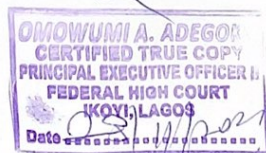
nominees”) as Nominees for the proposed CVA.

3. An order of this Honourable Court summoning separate meetings of the Company and the Creditors (listed in the Schedule below) for the consideration of the Proposal as proposed in the Nominees’ Report as follows:

- (i) The Creditors’ meeting to be held virtually on 5th day of October, 2021 or on some other date, time or place/platform as may be subsequently agreed between the Creditors and the Nominee.
- (ii) The Company’s meeting to be held virtually on 5th day of October, 2021 or on some other date, time or place/platform as may be subsequently agreed between the Company, through the directors and the Nominee.

4. And any other or further orders as this Honourable Court may deem fit to make in the circumstances.

UPON READING through the said Originating Summons, its supporting Affidavit of eighteen (18) paragraphs deposed to by Seyi Akinwunmi, Male, Adult, Christian, Nigerian of Plot 19b, Bashorun R.I. Okusanya Avenue, Lekki Phase I, Lagos State with exhibits marked “TCN 1 to TCN 4” attached thereto and Written Address signed by



Samuel Soladoye Esq., Counsel to the Applicants, Affidavit of Non-Multiplicity of Action all filed in the Federal High Court Registry Ikoyi, Lagos on 20th September, 2021.

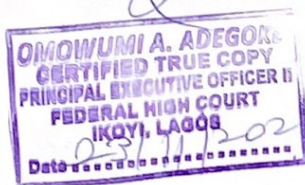
AFTER HEARING Okorie Kalu Esq. (with Ebele Umeche Esq., Akinwunmi Ajiboye Esq. and Opeyemi Thomas Esq.) Counsel to the Applicants move in terms of the motion paper. **AND** having carefully considered the application and submission of Counsel.

IT IS HEREBY ORDERED:

1. That the directors of Tourist Company of Nigeria Plc. (TCN) are hereby statutorily empowered to make a proposal to the Company Creditors for a composition of the Company's obligations through an arrangement.
2. That the appointment of Messrs Seyi Akinwunmi and Okorie Kalu as Nominees for the proposed Company Voluntary Arrangement (CVA) is hereby approved.
3. That the Court hereby directs the holding of separate meetings of the Creditors (as shown in the Schedule to this motion) for the purpose of considering the proposal as contained in the Nominees' Report. Such meeting shall be held virtually on the 2nd of December, 2021 or



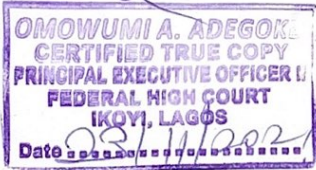

P. O. LIFU (JP)
(PRESIDING JUDGE)



some other date, time and venue or platform as may be agreed between the Creditors and the Nominees.

4. That the Court also hereby directs the holding of the Company's meeting on the 2nd of December, 2021 or some other date, time and venue or any other platform as may be mutually agreed between the Company through its directors and the Nominees.
5. That this case is hereby adjourned to the 12th day of January 2022 for the consideration of the Report of the said meeting for the Court's further intervention.

ISSUED AT LAGOS, under the Hand of the Presiding Judge and Seal of this Honourable Court this 15th day of November, 2021.



OLUWAKEMI OBALAJA (MRS)
(Registrar)

*D Cashier
Met at Pop
2 cre of Court
Her
28/11/2021
3105-7915-3408*



← 23/11/21