NOTICE OF ANNUAL GENERAL MEETING OF RED STAR EXPRESS PLC

NOTICE IS HEREBY GIVEN that the 33rd Annual General Meeting of Red Star Express Plc will hold virtually via https://redstarplc.com/rse-33rd-agm on Thursday September 17, 2026 at 11.00am to transact the following business:

ORDINARY RESOLUTION

1. To lay before members of the Company, the Audited Financial Statements for the year ended March 31, 2026 together with the Report of the Directors, Auditors and Statutory Audit Committee thereon;
2. To declare a Dividend
3. To re-elect the following Directors:
   a. Mr. Peter Surulere Aletor
   b. Mr. Chukwuemeka Ndu
4. To authorize the Directors to fix the remuneration of the Auditors;
5. To disclose the remuneration of the Managers of the Company;
6. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

To consider, and if thought fit, to pass the following as an Ordinary Resolution:

7. Remuneration of Directors

   "That the remuneration of the Non- Executive Directors for the year ended March 31st 2026 be and is hereby fixed at N11,000,000.00 (Eleven Million Naira) only".

8. That in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company and its related entities ("The Group") be and is hereby granted a General Mandate in respect of all recurrent transactions with related parties for the company's day to day operations including amongst others the procurement of goods and services, on normal commercial terms shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the company is held.

BY ORDER OF THE BOARD

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FRANCES NDIDI AKPOMUKA
Company Secretary
FRC/2013/ICSAN/00000002640

Dated this 12th day of August, 2026

NOTES

1. **PROXY**
   A member of the company entitled to attend and vote at the general meeting is entitled to appoint a proxy in his/her/its stead. A proxy need not be a member of the Company. All instruments of proxy should be completed and deposited at the office of the Company's Registrars, Apel Capital Registrars Limited, No. 6, Alhaji Bashorun Street, Off Norman Williams Crescent, South-West, Ikoyi, Lagos, Nigeria not later than 48 hours before the time scheduled for the meeting. Alternatively, a completed proxy form may be forwarded to registrars@apel.ng.

   A Proxy Form is attached to the Annual Report and is also available for download from the Company's website at www.redstarplc.com or Registrars' website at www.apel.com.ng.

2. **Virtual Meeting Link**
   Further to the signing into law of the Business Facilitation (Miscellaneous Provisions) Act, which allows public companies to hold meetings electronically, this Annual General Meeting will be held virtually. The Virtual Meeting Link for the AGM will be livestreamed via https://redstarplc.com/rse-33rd-agm and will also be available on the Company's website at www.redstarplc.com

3. **Closure of Register**
   The Register of members and Transfer Books of the Company will be closed from Wednesday, September 2nd to Friday, September 4th, 2026, both dates inclusive, to enable the Registrars to update the Register of Members in preparation for payment of dividend.

4. **Dividend Payment**
   The Board of Directors of the Company are recommending a dividend of 45kobo per 50kobo share, payable less Withholding Tax. If approved at the meeting, dividends will be paid electronically on the 18th September, 2026, to shareholders whose names appear on the Register of Members as of Tuesday, 1st September, 2026, who have completed the e-dividend registration and mandated the Registrars to pay dividends directly into their bank accounts.

5. **E-Dividend Mandate & Shareholder Update**
   Shareholders are kindly reminded to update their records and advise the Registrars of their updated records. Detachable E-dividend payment, Unclaimed Dividend & Shareholder Update Forms have been attached to the Annual Report for convenience and may be downloaded from the Registrars' website https://registrars.apel.com.ng/?ddownload=292.

6. **Unclaimed Dividends**
   Some dividends have remained unclaimed and outstanding. Please click on the link to confirm if you have any unclaimed dividend. https://sites.google.com/apelasset.com/dividendsearch/home

7. **Statutory Audit Committee**
   In accordance with Section 404(6) of the Companies and Allied Matters Act 2020 ("CAMA"), any shareholder may nominate another shareholder for appointment to the Statutory Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least 21 days before the Annual General Meeting.

   Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Audit Committee should be financially literate and able to read and interpret financial statements.

   In view of the above, we request that nominations to the Audit Committee should be accompanied by copies of the nominees' Curriculum Vitae.

8. **Re-election of Directors**
   Mr. Peter Surulere Aletor and Mr. Chukwuemeka Ndu retire by rotation and being eligible offer themselves for re-election pursuant to the relevant provisions of CAMA and Company's Articles of Association. Their profiles are included in the Annual Report and on the Company's website at www.redstarplc.com.

9. **Rights of Shareholders to ask questions**
   Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit their questions prior to the meeting. Such questions are to be addressed to the Company Secretary and reach the Company at its Head Office or by electronic mail to investorrelations@redstarplc.com not later than 72 hours to the date of the AGM.

RED STAR EXPRESS PLC

AUDITED RESULT FOR YEAR ENDED 31ST MARCH 2026

CONSOLIDATED AND SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	THE GROUP		THE COMPANY	
	2026	2025	2026	2025
	₦'000	₦'000	₦'000	₦'000
TURNOVER	23,494,067	21,660,339	10,993,125	10,609,408
PROFIT BEFORE TAX	1,074,932	924,715	483,354	469,237
TAXATION	489,673	378,194	219,349	181,357
PROFIT AFTER TAX	585,259	546,521	264,005	287,880

CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION

NON-CURRENT ASSETS	3,588,260	3,325,235	3,609,006	3,345,694
CURRENT ASSETS	7,872,859	6,953,699	4,773,754	3,901,349
TOTAL ASSETS	11,461,119	10,278,934	8,382,760	7,247,043
EQUITY	5,155,685	4,882,567	3,541,617	3,589,753
NON-CURRENT LIABILITIES	430,934	231,784	303,979	137,551
CURRENT LIABILITIES	5,874,500	5,164,583	4,537,164	3,519,739
TOTAL EQUITY & LIABILITIES	11,461,119	10,278,934	8,382,760	7,247,043

Suleiman Barau
Chairman
27/ June/2025
FRC/2015/ICENNIG/00000011559

Badamasi Auwalu Babura
Group Managing Director / CEO
27/ June/2025
FRC/2016/ICAN/00000014402

Onyibo Valentine
Chief Financial Officer
27/ June/2025
FRC/2013/ICAN/00000003908