



(RC 372333)

**SECURE ELECTRONIC TECHNOLOGY PLC**

*...gaming entertainment empowerment*



# **EXTRAORDINARY GENERAL MEETING 2025**

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt about the content of this document or any action to be taken, you should consult your Stockbroker, Bank Manager, Solicitor, Accountant, or any other professional adviser duly registered under the Investments and Securities Act, 2007, immediately.

If you have sold or otherwise transferred all your shares in Secure Electronic Technology Plc, please give this document and the accompanying forms of proxy to the purchaser or transferee or to the Stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or the transferee.

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12th March 2025

To the Shareholders of Secure Electronic Technology Plc

Dear Sir/Madam.

**PROPOSED SHARE RECONSTRUCTION AND RECAPITALIZATION OF SECURE ELECTRONIC TECHNOLOGY PLC SUBJECT TO REGULATORY APPROVALS.**

The Board of Directors (the Board) of Secure Electronic Technology Plc (the Company)) has determined that a recapitalization is in the best interests of the Company and its shareholders, and we are writing to provide you with details of the proposed plan. A Notice of Extraordinary General Meeting is attached to this Explanatory Statement for your reference.

The Board recommends a reconstruction of the company's shares as part of a strategic plan to reposition the company to better compete and meet evolving operating, political and technological challenges in the lottery and gaming industries in the immediate and long term. Consequently, the board recommends a share reconstruction and recapitalization.

The share reconstruction will be at a ratio of 4: 1. This means that for every 4 shares previously held by you, you will have one share. For example, if you had 400 shares previously, after reconstruction, you would have 100 shares. But the value of the 400 shares and the 100 shares will remain the same.

The advantage of the proposed share reconstruction of 4:1 is that the Company would have a more manageable number of SET PLC shares after the recapitalisation, subject to relevant approvals.

**ACQUISITION OF SET PLC SHARES**

Upon the completion of the reconstruction, Apex Alpha Acquisitions Limited (AAA), a company incorporated in Nigeria under the Companies and Allied Matters Act 2020 shall acquire 75% of SET shares through a Private Placement.

AAA shall acquire the shares of SET at a pre-reconstruction share price of 51 kobo per share subject to the approvals of the Nigerian Exchange Limited (NGX) and the Securities and Exchange Commission (SEC) Nigeria.

**RATIONALE FOR RECAPITALIZATION:**

1. To create a new distribution channels/networks including the acquisition of 50,000 point-of-sale terminals.
2. To diversify the income streams of SET by using the new platforms to settle electronic transactions on behalf of third parties.
3. To fund the development of online and mobile channels and create new lottery technology platforms.
4. To finance the marketing budget for the next 12 months after the recapitalisation.
5. To fund other operating expenses including distribution costs, staff costs, third party expansions costs and regulatory costs for a 12 months period after the recapitalisation.
6. To prepare the company to be ready to adapt to changes market conditions and industry trends.

**PROPOSED SHARE RECONSTRUCTION AND RECAPITALIZATION PLAN:**

SET currently has 5,631,540,000 (Five Billion, Six Hundred and Thirty-One Million, Five Hundred and Forty Thousand) issued and fully paid-up ordinary shares of 50 kobo each.

- I. These shares shall be reconstructed to 1,407,885,000 (One Billion, Four Hundred and Seven Million, Eight Hundred and Eighty-Five Thousand) ordinary shares of 50 kobo each by retrieving every 4 ordinary shares held by each investor and replacing them with 1 ordinary share. In other words, SET shall carry out a 1 for 4 share reconstruction.
- ii. Specifically, three (3) out of every four (4) ordinary shares held by SET's shareholders will be cancelled. The cancellation and extinguishment of the 4,223,655,000 (Four Billion, Two Hundred and Twenty Three Million, Six Hundred and Fifty-Five Million) ordinary issued shares of ₦0.50 (Fifty Kobo) each in the Company will result in the reduction of the issued share capital to ₦702,442,500.00 (Seven Hundred and Two Million, Four Hundred and Forty-Two Thousand, Five Hundred Naira) comprising 1,407,885,000 (One Billion, Four Hundred and Seven Million, Eight Hundred and Eighty-Five Thousand) ordinary shares of 50 kobo each.
- iii. At the end of the reconstruction, the price of SET Plc/NSLTECH on the Nigerian Exchange NGX shall be multiplied by a factor of 4. The reference price shall be the closing price of NSLTECH on the NGX as at the date the approval of the transactions is obtained at the Securities and Exchange Commission. This guarantees the retention of market value by all existing shareholders.
- iv. After the completion of the share reconstruction and receipt of the court order, newly issued 4,223,655,000 (Four Billion, Two Hundred and Twenty-Three Million, Six Hundred and Fifty-Five Million) ordinary issued shares of ₦0.50 (Fifty Kobo) each shall then be issued to AAA.
- v. The new 4,223,655,000 shares shall be issued to AAA at a price of ₦2.04 which is the equivalent of a pre-reconstruction share price of 51 kobo per share for a total consideration ₦8,616,256,200.00 (Eight Billion, Six Hundred and Sixteen Million, Two Hundred and Fifty-Six Thousand, Two Hundred Naira).
- vi. As a result, the total shareholding in SET Plc at the end of this investment programme shall result in the SPV holding a 75% equity stake in SET while all the existing shareholders shall hold 25% in aggregate in proportion of their existing shareholding.
- vii. The cancelled Share Capital of ₦2,111,827,500 (Two Billion, One Hundred and Eleven Million, Eight Hundred and Twenty-Seven Thousand, Five Hundred Naira) will be credited to a Special Reconstruction Reserve Account which shall be established for the purpose of making future shareholder distributions, as required, or for other shareholder value optimisation initiatives in the future.
- viii. Prior to the Reconstruction becoming effective, those SET shareholders holding shares that will result in fractional shares post-Reconstruction will have their shares rounded up to the nearest whole number.
- ix. Out of the total transaction consideration of ₦8,616,256,200.00 (Eight Billion, Six Hundred and Sixteen Million, Two Hundred and Fifty-Six Thousand, Two Hundred Naira), a Special Court-ordered Capital distribution of ₦500,000,000.00 (Five Hundred Million Naira) shall be paid to all existing shareholders in proportion of their existing shareholding.

**IMPACT ON SHAREHOLDERS:**

1. This Share Reconstruction exercise guarantees the retention of market value by all existing shareholders.
2. The Share Reconstruction shall also ensure that the total issued shares of the company remain concise and manageable.
3. The recapitalization is expected to increase long-term shareholder value of SET.

**MEETING TO APPROVE THE RESTRUCTURING**

An Extraordinary General Meeting (EGM) of Secure Electronic Technology Plc (the Company) scheduled will be held on 16<sup>th</sup> April 2025 at 12:00 pm at The Events Warehouse, Plot CDE Industrial Crescent, Off Town Planning Way, Ilupeju, Lagos where the shareholders of the Company will consider and, if thought appropriate, approve the Share Capital Restructuring.

**REGULATORY APPROVALS**

Upon the approval by the shareholders at the EGM and the sanction by the Federal High Court, the transaction shall be filed with the SEC and the Financial Reporting Commission (FRC) to obtain their 'no objection' to the transaction.

**RECOMMENDATION**

The Board, having considered the Restructuring and Recapitalization offer unanimously recommend that you vote in favour of the special resolutions which will be proposed at your EGM.



**Dr. Odunlami Kola-Daisi**

**Chairman**

# NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (EGM) of the members of SECURE ELECTRONIC TECHNOLOGY PLC (SET Plc or the Company) will be held on Wednesday, 16 April 2025 at The Events Warehouse, Plot CDE Industrial Crescent, off Town Planning Way, Ilupeju, Lagos at 12:00pm to transact the following business:

## Special Business:

1. To consider and if approved, to pass the following resolution as a Special resolution and thereby adopt the recommendation of the Directors - Approval of Reconstruction:
  - That subject to all regulatory approvals, the share reconstruction and recapitalization proposed by Apex Alpha Acquisitions Limited - "AAA" () a company incorporated in Nigeria under the Companies and Allied Matters Act 2020 be hereby approved;
  - "that the proposed share reconstruction and recapitalization of the Company shall be by way of a private placement, upon the terms agreed by both parties under the Definitive Agreement";
  - "that the issued share capital of the Company be reduced from ₦2,815,770,000.00 represented by 5,631,540,000 (Five Billion, Six Hundred and Thirty-One Million, Five Hundred and Forty Thousand) ordinary shares of 50 kobo each to 1,407,885,000 (One billion Four Hundred and Seven Million, Eight Hundred and Eighty Five Thousand ordinary shares of 50 kobo each, subject to the approval of the Federal High Court, Securities and Exchange Commission (SEC) and other relevant regulatory authorities";
  - "that this restructuring shall result in the cancellation of 4,223,655,000 units of shares and the portion of the share capital cancelled, being valued at ₦2,111,827,500.00 be transferred to a "special reconstruction reserve";
  - "that SET Plc shall consolidate its issued shares at a basis of 1 for 4 ratio, meaning, every 4 (four) shares of SET Plc currently held by a shareholder shall be converted to 1 (one) share and shareholdings that result in fractional shares post-reconstruction shall be rounded up to the nearest whole number.";
  - "that concurrently there shall be a proportional upward adjustment in the share price of SET Plc on Nigerian Exchange Limited (NGX), to be reflected after the conversion, so that the value of 1 (one) converted share shall be equal to the market price of 4 (four) pre-reconstruction shares; and at the end of the reconstruction, SET Plc's market capitalization and each shareholder's percentage holding shall remain unchanged."
2. To consider and if approved, to pass the following Special Resolution to amend the Memorandum and Articles of Association:
 

"that the Memorandum and Articles of Secure Electronic Technology Plc be amended and that the Share Capital clause be amended to reflect the accurate post reconstruction Share Capital of the Company, subject to all regulatory approvals.
3. To authorize the Directors to issue shares to the investors
 

"That the Directors be hereby authorised to issue Ordinary shares of 50k each to the investors in such proportion as representing 75% of the total issued and paid-up shares of Secure Electronic Technology Plc according to the terms agreed by the parties in the Definitive Agreement and to perform such duties and carry out such acts as might be required to give effect to such share transfer, subject to the approval of the SEC and all other regulatory approvals."

Dated this 7th day of March 2025

By order of the Board.



Irene E. Attoe  
Company Secretary

FRC/2021/002/00000023960



## NOTES:

### I. PROXY

A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her place. A proxy need not be a member of the Company. To be valid, a proxy Form if intended to be used, should be duly stamped by the Commissioner for Stamp Duties and deposited at the registered office of the Company being No. 107 Bamgbose Street, Lagos Island, Lagos or sent to the Company's registrars via email at info@pacregistrars.com not later than 48 hours before the time fixed for the meeting. The Company will at its cost, stamp duly completed and Signed Proxy Forms submitted within the stipulated timeline.

### II. EXPLANATORY NOTE

As part of a strategic plan to reposition the company to better compete and meet evolving operating, political and technological challenges in the lottery and gaming industries in the immediate and long term, the board resolved to carry out a share reconstruction and recapitalization.

Section 130 of the Companies and Allied Matters Act (CAMA) 2020 allows a company to only reduce its share capital as authorised by the CAMA 2020.

Consequently, the Board recommends a share reconstruction by reduction of the shares on a basis of 1: 4. This means for every 4 (four) shares of SET Plc currently held by a shareholder shall be converted to 1 (one) share. Shareholdings that result in fractional shares post-reconstruction shall be rounded up to the nearest whole number.

Subject to relevant approvals, the Directors propose to acquire 75% of the paid-up shares of the company at the share price listed on the NGX at the time of approval of the transaction by the SEC. The acquired shares will be deposited in a Special reconstruction Reserve and issued to Apex Alpha Acquisitions (AAA) under a private placement in consideration for an N8billion recapitalization. The recapitalization may also be effected under a Scheme of Arrangement.

Section 131 of CAMA 2020 permits a Company having shares to reduce its share capital by Special Resolution upon meeting certain conditions. Section 131

#### (1) provides-

**"Subject to confirmation by the Court, a Company having share capital may, if so authorised by its Articles, by special resolution reduce its share capital in any way.**

Section 131(2)c of CAMA 2020 allows a company to either with or without extinguishing or reducing liability on any of its shares, cancel any paid-up share capital which is in excess of the company's wants and to alter its Memorandum as necessary, by reducing the amount of both its share capital and its shares accordingly.

Article 11 of the Memorandum and Articles of SET Plc permits the directors to reduce the share capital and states as follows:

**"Subject to the provisions of the Act on reduction of capital, the company may, whenever it considers it expedient to do so, by Special Resolution reduce its share capital, any capital redemption fund or any share premium account...."**

The directors recommend and have proposed a Special Resolution for a reconstruction of the share capital by reducing the share capital of SET Plc in consideration for the recapitalization of the company.

After judiciously considering the available options, the Directors consider it in the best interest of the Company to effect the reconstruction and recommend that you vote in favour of the special resolution.

### III. RIGHT OF SECURITIES HOLDERS TO ASK QUESTIONS

Shareholders and other holders of the Company's securities have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to the Company at the corporate head office at 107 Bamgbose Street Lagos Island, Lagos on or before 9<sup>th</sup> April 2025.

**IV. E-DIVIDEND REGISTRATION**

Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of receiving dividend payments electronically. A detachable application form for e-dividend is attached to the Annual Report to enable all shareholders furnish particulars of their accounts to the Registrar as soon as possible.

Shareholders are hereby advised to complete the e-dividend activation Form which is contained in the Company's Annual Report, and submit to the Registrars at 122 Bode Thomas Street, Surulere, Lagos. Or via email to the registrars' email at [info@pacregistrars.com](mailto:info@pacregistrars.com)

**V. E- REPORT PUBLISHED ON THE WEBSITE**

To enhance delivery of our annual and other reports by the registrars, we have inserted a detachable information update form in the Printed EGM Report for your use. Shareholders are advised to kindly complete the form by providing their updated addresses and other relevant details and return the form to the Registrars, PAC Registrars at their office at 122 Bode Thomas Street, Surulere, Lagos. An Electronic version of the Report is also available on the Company's website at [www.setplc.com](http://www.setplc.com)

**VI. EXPLANATORY STATEMENT**

The Explanatory Statement dated 10 March 2025, containing all information reasonably necessary to enable each shareholder to make an informed decision on whether to vote for or against the business of the day is enclosed with this Notice of Extraordinary General meeting. A shareholder entitled to attend the meeting who does not receive a copy of the Explanatory Statement within 14 days of the date of this notice can obtain copies from the Company Registrars, PAC Registrars at 122 Bode Thomas Street, Surulere, Lagos or from the Company's website [www.setplc.com](http://www.setplc.com)

**VII. LIVE STREAMING OF THE EGM**

The EGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the EGM live stream would be made available at the Company's website at [www.setplc.com](http://www.setplc.com)

**VIII. CLOSURE OF REGISTER**

The Register of Members and Transfer Books will be closed from 7<sup>th</sup> April, 2025 to 11<sup>th</sup> April, 2025, both days inclusive, for the purpose of updating the Register of Members.



## Extraordinary General Meeting Shareholders Proxy Form

Extraordinary General Meeting taking place at The Events Warehouse, Plot CDE Industrial Crescent, Off Town Planning Way, Ilupeju, Lagos on Wednesday, 16th April, 2025 at 12 noon.

I/We

Account No. ....

Shareholder's Name.....

No of Shares.....

Being a member/members of the above named company hereby appoint

Or failing him, the Chairman of the meeting as my/our proxy to vote for me/us and on my/our behalf as he deems fit "or as specified in the boxes" in relation to the resolution to be submitted to the Shareholders at the Extraordinary General Meeting of the Company which will hold on Wednesday, 16 April, 2025 at The Events Warehouse, Plot CDE Industrial Crescent, Off Town Planning Way, Ilupeju, Lagos at 12 noon and at any adjournment thereof.

Dated this..... day of ..... 2025

Signature(s) of Shareholder(s) .....

### NOTES

- 1 This proxy form should be completed and sent to the address overleaf not later than 48 hours before the time for holding the meeting. If executed by a corporation, this form must be under its common seal.
- 2 Provision has been made on this form for the Chairman of the meeting to act as your proxy, but if you wish you may insert in the blank space on the form ("marked") the name of any person whether a member of the company or not, who will attend the meeting and vote on your behalf instead of the Chairman of the meeting.
- 3 The completed, signed and stamped PROXY Form should be deposited at the registered office of the Company at 107 Bamgbose Street, Lagos-Island, Lagos. or at the office of the Registrars (PAC Registrars Limited) 122, Bode Thomas Street, (1st floor) P.M.B. 3456, Surulere, Lagos and must reach them no later than 12pm on Monday, 14th April, 2025 (not later than 48 hours prior to conducting the poll).
- 4 It is a requirement of the Stamp Duties Act 58 Laws of the Federation of Nigeria 2004 that any proxy instrument used for the purpose of voting by any person entitled to vote at any Meeting of Shareholders must be stamped by the Commissioner of Stamp Duties.



### Extraordinary General Meeting Shareholders Proxy Form

Extraordinary General Meeting taking place at The Events Warehouse, Plot CDE Industrial Crescent, Off Town Planning Way, Ilupeju, Lagos on Wednesday, 16th April, 2025 at 12 noon.

Please admit the Shareholder or his/her/its duly appointed proxy to the Extraordinary General Meeting of Secure Electronic Technology Plc. This will hold at The Events Warehouse, Plot CDE Industrial Crescent, Off Town Planning Way, Ilupeju, Lagos on Wednesday, 16th April, 2025 at 12 noon.

Account No. ....

Shareholder's Name.....

No of Shares.....

Signature of person attending .....

Proxy ☐

Shareholder ☐

Please tick 'x' in the appropriate box above before presenting this card for admission to the meeting.

### IMPORTANT:

1. This admission form must be produced by the shareholder or his proxy in order to obtain entrance to the meeting
2. Shareholders or their proxies are requested to sign the admission form in the appropriate place before attending the meeting.

NO OF SHARES			
RESOLUTIONS:	For	Against	Abstain
<p>1. To consider and if approved, to pass the following resolution as a Special resolution and thereby adopt the recommendation of the Directors - Approval of Reconstruction:</p> <ul style="list-style-type: none"> <li>• That subject to all regulatory approvals, the share reconstruction and recapitalization proposed by Apex Alpha Acquisitions Limited - "AAA" () a company incorporated in Nigeria under the Companies and Allied Matters Act 2020 be hereby approved;</li> <li>• "that the proposed share reconstruction and recapitalization of the Company shall be by way of a private placement, upon the terms agreed by both parties under the Definitive Agreement";</li> <li>• "that the issued share capital of the Company be reduced from ₦2,815,770,000.00 represented by 5,631,540,000 (Five Billion, Six Hundred and Thirty-One Million, Five Hundred and Forty Thousand) ordinary shares of 50 kobo each to 1,407,885,000 (One billion Four Hundred and Seven Million, Eight Hundred and Eighty Five Thousand ordinary shares of 50 kobo each, subject to the approval of the Federal High Court, Securities and Exchange Commission (SEC) and other relevant regulatory authorities";</li> <li>• "that this restructuring shall result in the cancellation of 4,223,655,000 units of shares and the portion of the share capital cancelled, being valued at ₦2,111,827,500.00 be transferred to a "special reconstruction reserve";</li> <li>• "that SET Plc shall consolidate its issued shares at a basis of 1 for 4 ratio, meaning, every 4 (four) shares of SET Plc currently held by a shareholder shall be converted to 1 (one) share and shareholdings that result in fractional shares post-reconstruction shall be rounded up to the nearest whole number.";</li> <li>• "that concurrently there shall be a proportional upward adjustment in the share price of SET Plc on Nigerian Exchange Limited (NGX), to be reflected after the conversion, so that the value of 1 (one) converted share shall be equal to the market price of 4 (four) pre-reconstruction shares; and at the end of the reconstruction, SET Plc's market capitalization and each shareholder's percentage holding shall remain unchanged."</li> </ul>			
<p>2. To consider and if approved, to pass the following Special Resolution to amend the Memorandum and Articles of Association: "that the Memorandum and Articles of Secure Electronic Technology Plc be amended and that the Share Capital clause be amended to reflect the accurate post reconstruction Share Capital of the Company, subject to all regulatory approvals.</p>			
<p>3. To authorize the Directors to issue shares to the investors</p> <ul style="list-style-type: none"> <li>• "That the Directors be hereby authorised to issue Ordinary shares of 50k each to the investors in such proportion as representing 75% of the total issued and paid-up shares of Secure Electronic Technology Plc according to the terms agreed by the parties in the Definitive Agreement and to perform such duties and carry out such acts as might be required to give effect to such share transfer, subject to the approval of the SEC and all other regulatory approvals."</li> </ul>			



PAC Registrars &amp; Investor Services

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Attach  
Current  
Passport

## e-DIVIDEND ACTIVATION FORM

Today's Date / / 2025

Select Title

Pick Date of Birth / /

## PLEASE COMPLETE IN BLOCK LETTERS

I/We, hereby request that henceforth, all my/our dividend/coupon payment due to me/us from the paying company indicated below be paid to my/our bank account stated hereunder

Bank Verification Number (BVN)

Bank Name

Bank Branch

Bank Address

Bank Account Number

Account Opening Date

## SHAREHOLDER'S ACCOUNT INFORMATION

INDIVIDUAL

JOINT

CORPORATE

SHAREHOLDER

SHAREHOLDER

Surname / Company's Name

First Name

Other Name (for individual Shareholders only)

Shareholder's CHN (If know)

Current Postal Address

City

State

Country

e-Mail Address

Previous Home/Post Address

Mobile (GSM) Phone Numbers 1

Mobile/Land Telephone 2

Shareholder's Signature or  
Thumbprint

Joint/Corporate Signature

Identification Card ID

## MARK YOUR COMPANY (IF KNOW)

AVON CROWN CAPS &amp; CON. (NIG.) (PAYOFF)

ALLIANCE &amp; GENERAL INSURANCE PLC

BAUCHI STATE GOVT. - (BOND)

GEO FLUIDS PLC

GPC-SPV COMPANY PLC (BOND)

HEALTHNOMICS HMO PLC

PACAM EUROBOND FUND

PACAM EQUITY FUND

PACAM FIXED INCOME FUND

PACAM MONEY MARKET

PANAFRICAN CAPITAL HOLDINGS

PROVIDUS BANK

NIGERIAN SEWING MACHINE PLC (SINGER)

SECURE ELECTRONICS TECH. (NSL)

U.O.O NIGERIA PLC

PAC REGISTRARS &amp; INVESTOR SERVICES LIMITED

Email: info@pacregistrars.com, Website: www.pacregistrars.com

Web registry: http://Shareholder.pacregistrarslimited.com/Login.aspx



**FULL DEMATERIALIZATION FORM FOR MIGRATION**

To: The Registrar \_\_\_\_\_

No. 122 Bode Thomas Street, Surulere,  
Lagos, Nigeria.

Name of Company: \_\_\_\_\_

**Instruction:** Please fill out the form in CAPITAL LETTERS

Section 'B' is applicable only if certificate(s) is/are misplaced, lost or destroyed.

Please credit my account at Central Securities Clearing System (CSCS) with shares from my holdings in the company stated below. I recognize this will invalidate any certificate(s) in my possession, or which might come into my possession in respect of my total holding(s) in this/this company.

**SECTION A:**SHAREHOLDER'S FULL NAMES: \_\_\_\_\_  
(Surname) First Name, Middle Name

Address: \_\_\_\_\_

GSM Numbers: \_\_\_\_\_ Registrar's Id No (RIN): \_\_\_\_\_

CSCS Investor's Acct Number: \_\_\_\_\_ Clearing House Number(CHN): \_\_\_\_\_

Bank Name: \_\_\_\_\_ Bank Account Name: \_\_\_\_\_

BVN: \_\_\_\_\_ Bank Account No (NUBAN): \_\_\_\_\_ Email Add: \_\_\_\_\_

Name Of Stockbroker: \_\_\_\_\_ Stockbroker's Code \_\_\_\_\_

Affix  
Passport  
Photograph

Authorized signature and stamp of stockbroker \_\_\_\_\_

Shareholder's signature \_\_\_\_\_

2<sup>nd</sup> signature (if applicable) \_\_\_\_\_

Thumb Print

**CERTIFICATE DETAILS**

S/N	CERTIFICATE NO. (IF ANY)	UNITS

S/N	CERTIFICATE NO. (IF ANY)	UNITS

Company  
Seal**SECTION B: INDEMNITY FOR MISPLACED, LOST OR DESTROYED CERTIFICATE(S)**

I hereby request the Registrar to credit my account at Central Securities Clearing System (CSCS) with unit of shares not covered in my share certificate(s) details quoted in Section 'A' above. The holdings are registered in my name, and the original shares/s tocks certificate(s) has/have been misplaced, lost or destroyed or was never received. I hereby, with the Guarantor whose name hereunder appears, indemnify the said Company and the Registrars against all claims and demands, money, losses, damages, costs and expenses which may be brought against, or be paid, incurred or sustained by the said Company and /or the Registrars by reason or in consequence of the said certificate(s) having been misplaced, destroyed, lost or in consequence of a transfer being registered without surrender of the certificate(s) or otherwise whatsoever. I further undertake and agree that if the said Certificate(s) shall hereafter be found, to forthwith deliver up to the Registrars or their successors or assigns without cost, fee or reward.

S/N	CERTIFICATE NO. (IF ANY)	UNITS

Dated this \_\_\_\_\_ Day of \_\_\_\_\_ 20

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Joint (ii) (if applicable): \_\_\_\_\_

Joint (iii) (if applicable): \_\_\_\_\_

Company  
Seal

In the Presence of:

Name: \_\_\_\_\_ GSM NO: \_\_\_\_\_ Signature: \_\_\_\_\_

Address: \_\_\_\_\_

**This is to be executed by the shareholder's stockbroker, banker or insurance company.**

On behalf of \_\_\_\_\_ Plc, we hereby agree jointly and severally to keep the company and /or the Registrar or other persons acting on their behalf fully indemnified against all actions, proceedings, Liabilities, claims, losses, damages, costs and expenses in relation to or arising out of your accepting to re-issue to the rightful owner the shares/stocks, and to pay you on demand, all payments, losses, costs and expenses suffered or incurred by you in consequence thereof or arising therefrom.

Authorised Signatory (1): \_\_\_\_\_ Authorised Signatory (2): \_\_\_\_\_

Company  
Seal





(RC 372333)

**SECURE ELECTRONIC TECHNOLOGY PLC**

*...gaming entertainment empowerment*

[www.setplc.com](http://www.setplc.com)