NOTICE OF 36th ANNUAL GENERAL MEETING OF CHAMS PLC

NOTICE IS HEREBY GIVEN that the Thirty-Sixth Annual General Meeting of CHAMS PLC will hold on Thursday, 16th day of July, 2020 at the Function Room, Muson Center, 8/9 Marina Road, Onikan, Lagos at 10.00 a.m. prompt to transact the following business:

ORDINARY BUSINESS
1. To receive the Audited Financial Statements for the Year ended 31st December 2019 and the Reports of the Directors, Auditor and Audit Committee thereon;
2. To elect/re-elect the following Directors
   i. Election: Mr. Tomiwa Aladekomo and Mr Gavin Young are being proposed for election as Directors.
   ii. Re-election: In accordance with the provisions of the Articles of Association of the Company, the Directors to retire by rotation are Pastor Ituah Ighodalo and Prof. Oyewusi Ibidapo-Obe who is over 70 years old, special notice to that effect having been received by the Company in accordance with Section 256 of the Companies and Allied Matters Act, Cap. C20, Laws of the Federation of Nigeria, 2004. The Directors being eligible, offer themselves for re-election.
   iii. Retirement: Mr. Olufemi Williams is retiring as Group Managing Director and Mrs. Olufunke AlomoOluwa is retiring as an Executive Director.
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect Members of the Audit Committee.

SPECIAL BUSINESS
To consider and if thought fit, to pass the following as ordinary resolution:
5. To fix the remuneration of the Directors.
6. That, further to the approval of the shareholders of the Company obtained at the 34th Annual General Meeting of the Company held on April 24, 2018 by which the Company is duly authorized to raise additional capital of up to ₦500,000,000 (Five Hundred Million Naira) whether by way of rights issue, public offer, private placement and/or other securities at such time, for such consideration and upon such terms and conditions as the Directors may deem fit, for the purpose of strengthening the Company’s equity capital base:
   a. The Directors be and are hereby authorized to raise capital of ₦500,000,000 (Five Hundred Million Naira) by way of a Rights Issue of ordinary shares to its shareholders (“Rights Issue”) and that the Rights Issue be executed at such price, time, for such period and on such other terms and conditions as the directors may deem fit.
   b. The Company be and hereby authorized to issue shares below par value of 50kobo at a discount not exceeding 50% below par value for the purpose of due consideration of the price of the company’s shares on the Floor of the Nigerian Stock Exchange.
   c. That the company be and is hereby authorised to convert any convertible loan stocks raised to equity by way of debt-equity conversion or through any of the mode of equity issuances approved herein upon such terms and conditions as agreed in the Loan Conversion Agreement.

BY ORDER OF THE BOARD

YETUNDE EMMANUEL
Company Secretary
FRC/2018/NBA/00000018086
Dated this day 20th day of June 2020

NOTES
1. PROXIES
Due to the COVID-19 pandemic and in accordance with the guidelines of the Corporate Affairs Commission (CAC) holding Annual General Meeting (AGM) of public Companies using proxies, shareholders are hereby notified that attendance shall only be by proxy and shall be limited to a maximum of twenty people (the maximum crowd size currently permitted by Lagos State Government, the host city of the meeting). In view of the foregoing, Shareholders are encouraged to appoint proxies to represent them at the meeting.
A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a member of the company. Consequently, members are required to appoint a proxy of their choice from the following proxies to represent them at the meeting:

a. Sir Demola Aladekomo  
b. Mr. Gavin Young  
c. Mr. Emmanuel Onochie  
d. Mr. Anthony Omobola  
e. Mr. Peter Owolabi  
f. Mrs. Ayodele S. Kudaisi

Executed proxy forms should be emailed to info@firstregistrarsnigeria.com or ebusiness@firstregistrarsnigeria.com or deposited at the office of the Registrars, No 2, Abebe Road, Iganmu, Lagos not later than 48 hours before the time of the meeting. A blank proxy form is included in the 2019 Annual Report & Accounts. which will also be available on the Company's website: www.chamsplc.com and that of the Registrars, www.firstregistrarsnigeria.com. The Company has made arrangements at its cost for stamp duty to be paid on the proxy forms.

2. CLOSURE OF REGISTER
The Register of Members and Transfer book will be closed from 2nd to 9th day of July, 2020 (both days inclusive) for the purpose of updating the Register of Members.

3. PROFILES OF DIRECTORS
The profiles of all Directors are available for viewing on the Company's website, www.chamsplc.com.

4. AUDIT COMMITTEE
In accordance with Section 359(5) of the Companies and Allied Matters Act, CAP C20, LFN 2004, any shareholder may nominate another shareholder for appointment to the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least Twenty-One (21) days before the Annual General Meeting.

5. ELECTRONIC VERSION OF THE ANNUAL REPORT AND ACCOUNTS

6. LIVE STREAMING OF THE AGM
The AGM will be streamed live online. This will enable Shareholders and other stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for the live streaming will be made available on the Company's website: www.chamsplc.com and by the Registrar, in due course.

7. UNCLAIMED DIVIDEND
A list of unclaimed dividends will be circulated with the Annual Report and Financial Statements. Any shareholder affected by this notice is advised to write or to call at the office of the Registrars, First Registrars & Investors Services Limited, 2 Abebe Village Road, Iganmu, Lagos during normal working hours or via the e-mail addresses, info@firstregistrarsnigeria.com or ebusiness@firstregistrarsnigeria.com to resolve any issue they may have with claiming the dividends.

8. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS
Shareholders have the right to ask questions not only at the meeting, but also in writing prior to the meeting, and such questions should be submitted to the Company Secretary not later than the 9th day of July, 2020 via the email address: info@chamsplc.com.
36th Annual General Meeting to be held at the Function Room, Muson Center, 8/9 Marina Road, Onikan, Lagos, on Thursday, the 16th day of July, 2020 at 10am.

I/we, ____________________________ being a member/members of CHAMS Plc hereby appoint ____________________________ as my proxy to attend and vote for me/us and on my/our behalf at the Annual General Meeting of the company to be held on Thursday, the 16th day of July, 2020 or at any adjournment thereof.

Dated this ___________________ day of ___________________ 2020

Shareholder’s name ____________________________

Shareholder’s Signature ____________________________

S/N RESOLUTIONS FOR AGAINST

1 To receive the Audited Financial Statements for the Year ended 31st December 2019 and the Reports of the Directors, Auditor and Audit Committee thereon;

2 To re-elect or appoint the Directors as follows:

   i. To re-elect Prof. Oyewusi Ibidapo-Obe as a Director, who is retiring by rotation.
   
   ii. To re-elect Pastor Ituah Ighodalo as a Director, who is retiring by rotation.

   iii. To appoint Mr. Tomiwa Aladekomo as a Non-Executive Director.

   iv. To appoint Mr. Gavin Young as Group Managing Director.

3 To authorize the Directors to fix the remuneration of the Auditors.

4 To elect Members of the Audit Committee.

5 To fix the remuneration of the Directors.

6 That, further to the approval of the shareholders of the Company – obtained at the 34th Annual General Meeting of the Company held on April 24, 2018 - by which the Company is duly authorized to raise additional capital of up to N500,000,000 (Five Hundred Million Naira) whether by way of rights issue, public offer, private placement and/or other securities at such time, for such consideration and upon such terms and conditions as the Directors may deem fit, for the purpose of strengthening the Company's equity capital base:

   a. The Directors be and are hereby authorized to raise capital of N500,000,000 (Five Hundred Million Naira) by way of a Rights Issue of ordinary shares to its shareholders ("Rights Issue") and that the Rights Issue be executed at such price, time, for such period and on such other terms and conditions as the directors may deem fit.

   b. The Company be and hereby authorized to issue shares below per value of 50kobo at a discount not exceeding 50% below par value for the purpose of due consideration of the price of the company’s shares on the Floor of the Nigerian Stock Exchange.

   c. That the company be and is hereby authorised to convert any convertible loan stocks raised to equity by way of debt-equity conversion or through any of the mode of equity issuances approved herein upon such terms and conditions as agreed in the Loan Conversion Agreement.

Please indicate with an “X” in the appropriate square how you wish your votes to be cast on the resolutions set above. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her discretion.

NOTES:

a. Further to the directive of the Federal and State Government on the restriction of large public gatherings due to COVID-19 pandemic, the Corporate Affairs Commission (CAC) has approved that the AGM be conducted through the use of proxies by Shareholders of the Company. Members are therefore advised that attendance at the AGM shall only be by proxy.

b. 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/its place. A proxy need not be a member of the Company. In view of the above, member may appoint a proxy of their choice from the following proposed proxies to represent them at the meeting: (a) Sir Demola Aladekomo, (b) Mr. Gavin Young (c) Mr. Emmanuel Onochie (d) Mr. Anthony Omojola (e) Mr. Peter Owohabani (f) Mrs. Ayodele S. Kudaisi.

c. A duly executed proxy form should be deposited with the Registrars, No. 2, Abebe Street, Iganmu, Lagos, or via email at info@firstregistrarsnigeria.com or ebusiness@firstregistrarsnigeria.com not less than 48 hours before the time fixed for the meeting.

d. For the appointment of a proxy to be valid for the purposes of the meeting, the Company shall bear the cost of stamp duties on the instruments of proxy.

Before posting the above form please tear off this part and return it for admission to the meet

ADMISSION CARD

Please admit the Shareholder named on this Card or his duly appointed proxy to the Annual General Meeting to be held on Thursday, the 16th day of July, 2020 at 10am at the Function Room, Muson Center, 8/9 Marina Road, Onikan, Lagos.

The admission card must be produced by the Proxy in order to gain entrance into the Annual General Meeting

NAME OF SHAREHOLDERS ___________ NAME OF PROXY ___________ SIGNATURE (SHAREHOLDER) ___________ NUMBER OF SHARES HELD ___________