

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 8th Annual General Meeting ("AGM") of Africa Prudential Plc ("the Company") is scheduled to hold on Thursday, March 25, 2021 at Lagoon Restaurant, 1C, Ozumba Mbadiwe Street, Victoria Island, Lagos, by 10.00 am. to transact the following businesses:

A. ORDINARY BUSINESS

- To lay before the members, the Audited Financial Statements for the year ended December 31, 2020, together with the Reports of the Directors, Auditors and Audit Committee thereon;
- To declare a Dividend;
- To approve the appointment of the following Directors:
 - Mrs. Fumbi Chima
 - Hajja Zubaida Mahey Rasheed;
- To re-elect the following Directors retiring by rotation:
 - Mr. Peter Elumelu
 - Mr. Samuel Nwanze;
- To authorize the Directors to fix the remuneration of the Auditors for the 2021 financial year;
- To elect members of the Statutory Audit Committee;
- To disclose the remuneration of Managers (inclusive of taxes and other statutory obligations).

B. SPECIAL BUSINESS

- To consider and if thought fit, pass the following as an ordinary resolution:

"That the remuneration of the Non-Executive Directors be and is hereby fixed at N42,500,000 (Forty-two million, five hundred thousand Naira only) for the year ending December 31, 2021, such payments to be effective from January 1, 2021.

Dated this 18th Day of February 2021.

By Order of the Board



Joseph Jibunoh, Esq

Company Secretary.

FRC/2018/NBA/00000017719

220B, Ikorodu Road, Palmgrove

Lagos, Nigeria

NOTES

1. COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued a number of guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria. Particularly, the Federal Government prohibited the gathering of more than 50 people while the Corporate Affairs Commission (CAC) issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the AGM shall be done in compliance with these directives and guidelines.

2. PROXY

Any member of the Company entitled to attend and vote at this meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a proxy form must be completed and deposited either at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at cxc@africaprudential.com not later than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report and may also be downloaded from the Company's website at www.africaprudential.com.

3. ATTENDANCE BY PROXY

In line with CAC Guidelines, attendance of the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

- Chief (Mrs.) Eniola Fadayomi
- Mr. Obong Idiong
- Mr. Peter Elumelu
- Mr. Emmanuel Nnorom
- Madam Ammuna Lawan Ali
- Mr. Peter Ashade
- Mr. Samuel Nwanze
- Mrs. Fumbi Chima
- Mr. Joseph Jibunoh
- Mr. Frank Chikezie
- Mr. Tajudeen Adeshina
- Alhaji Kabiru Tambari

4. STAMPING OF PROXY

The Company has made arrangement at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

5. ONLINE STREAMING OF AGM

The AGM will be streamed live online. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM online live streaming will be made available on the Company's website at www.africaprudential.com.

6. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid by March 26, 2021. Given the previous notice to shareholders and the investing public by the Company on the closing period for the purpose of dividend payment, dividend approved at the AGM will be paid to shareholders whose names appear in the Company's Register of Members at the close of business on March 15, 2021.

7. CLOSURE OF REGISTER

As previously notified to shareholders and the investing public, the Register of Members of the Company will be closed from March 16, 2021 to March 20, 2021 (both dates inclusive) for the purpose of dividend payment and updating the register.

8. NOMINATION TO THE AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, any member may nominate a shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the AGM. Such notice of nominations should be sent via email to cxc@africaprudential.com for the attention of the Company Secretary. The Securities and Exchange Commission's Code of Corporate Governance for Public Companies provides that members of the Audit Committee should have basic financial literacy and should be able to read financial statements.

9. 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.

10. PROFILES OF DIRECTORS FOR RE-ELECTION

The profiles of Mr. Peter Elumelu and Mr. Samuel Nwanze who will be retiring by rotation and will be presenting themselves for re-election are amongst the profiles of Directors that are provided in the 2020 Annual Report and on the Company's website at www.africaprudential.com.

11. E-ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve delivery of our Annual Report, we have inserted a detachable form in the 2020 Annual Report and hereby request shareholders to complete the form by providing their contact and any other requested details and thereafter return same to the Registrars for further processing. Additionally, an electronic version of the 2020 Annual Report is available on the Company's website at www.africaprudential.com.

12. 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 written questions must be submitted to the Company via email to cxc@africaprudential.com on or before Friday, March 19, 2021.

13. UNCLAIMED DIVIDEND LIST

In accordance with Section 429(1) of the Companies and Allied Matters Act, 2020, the list of unclaimed dividends and the names of the persons entitled to the dividends is available on the Company's website at www.africaprudential.com/unclaimed-dividend for viewing by shareholders.

HEAD OFFICE: 220B, Ikorodu Road, Palmgrove, Lagos. Tel: 0700 AFRIPRUD (0700 23747783)

ABUJA: Infinity House (2nd Floor), 11 Kaura Namoda Street, Off Faskari Crescent, Area 3, Garki, Abuja. Tel: 0700 23747783 | PORT-HARCOURT: Oklen Suite Building (2nd Floor), No. 1A, Evo Road, GRA Phase 2.

E-MAIL: cxc@africaprudential.com | WEBSITE: www.africaprudential.com |  facebook.com/afriprud  [@afriprud](https://twitter.com/afriprud)  [@afriprud](https://www.instagram.com/afriprud)