Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 66th Annual General Meeting of MORISON INDUSTRIES PLC will hold on the 30th day of March 2022 at 11.00 a.m. at NECA HOUSE, Plot A2, Hakeem Balogun Street, Central Business District, Alausa, Ikeja, Lagos to transact the following business:

ORDINARY BUSINESS
1. To lay before the meeting the Report of the Directors, the Audited Financial Statements for the year ended 31 December 2020 together with the Reports of the Auditors and Audit Committee thereon.
2. To re-elect the following Directors retiring by rotation:
   2.1 Engr. Charles Osezua (OON)
   2.2 Mr. Ayeni Philip
3. To authorize the Directors to fix the remuneration of the Auditors.
4. To elect members of the Statutory Shareholders' Audit Committee.
5. To disclose the remuneration of Managers of the Company in line with the provisions of Companies and Allied Matters Act 2020.

SPECIAL BUSINESS
6. To fix the remuneration of the Directors.
7. To renew the general mandate authorizing the Company to enter into recurrent transactions which are of a trading nature or those necessary for its day-to-day operations with related parties or companies in accordance with the Rules of Nigerian Exchange Limited governing transactions with related parties or interested persons.
8. To discuss and consider the going concern of the business on its net assets and the steps to be taken to address same in pursuance to Article 54 of the Articles of Association and in accordance with S. 137 of the Companies and Allied Matters Act 2020.

NOTES
Relevant documents in connection with the Meeting are available to all Shareholders from the date of this notice on the Company’s Website www.morisonplc.ng

Directors: Richard O. Titiloye (Chairman), Engineer Charles A. Osezua (OON), Ayeni Philip, Afolake Lawal (Mrs.), John O. Adekoje, Adesoji Oladejo (Managing Director)
PROXY
Members of the Company entitled to attend and vote, are entitled to appoint proxies to attend and vote in their stead. A proxy need not be a member of the Company. A proxy form is provided with the Annual Report and Financial Statement. The Proxy form has been pre-stamped for the use of the Shareholders. To be valid for the purpose of the meeting, the form must be completed and deposited at the office of the Company’s Registrars, CARDINALSTONE REGISTRARS’ LTD, 335/337, Herbert Macaulay Way, Yaba, Lagos or forward by email to registrars@cardinalstone.com not later than forty-eight (48) hours before the time of the meeting. The company has made arrangements to bear the cost of stamp duties on the instruments of proxy.

Due to the safety challenges posed by the COVID-19 pandemic on public safety, the Government’s Directive on the restriction of large gatherings and social distancing measures, the Company has under the guidelines issued by the Corporate Affairs Commission ("CAC"), obtained the approval of the Commission to hold the Annual General Meeting by Proxy. Members are hereby informed, that the Annual General Meeting shall only be held by Proxy in line with the said guidelines. The proceedings of the meeting shall also be streamed live.

NOMINATED PROXIES
In view of the above, Members entitled to vote are advised to appoint any of the under listed Proxies to attend and vote in their stead:

1. Mr. Osadinizu Chuks Nwosa
2. Sir Sunny Nwosu
3. Chief Timothy Adesiyin
4. Mr. Odukale Abimbola Adeboye
5. Prince (Dr.) Omojola Anthony
6. Mr. Matthew Akinlade
7. Mrs. Bisi Bakare

Each Member is to appoint a proxy by ticking the relevant box in the Proxy Form attached hereto to indicate how his/her vote is to be cast for each proposed resolution on the agenda.

Each duly completed proxy form shall be counted as one.

CLOSURE OF REGISTER
The Register of Members and Transfer Books of the company will be closed from Monday, March 7, 2022 to Friday, March 11, 2022 (Both dates inclusive).

NOMINATION TO THE AUDIT COMMITTEE
In accordance with section 404(6) of the Companies and Allied Matters Act, 2020, a Shareholder may nominate another shareholder for appointment to the statutory shareholders Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. Such notice of nominations should be sent via email to miplc@morisonplc.ng for the attention of the Company Secretary.

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.

**UNCLAIMED DIVIDEND**
Several dividend warrants remain unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. A list of such members will be circulated with the Annual Reports and Accounts and advertised in two national newspapers as provided by CAMA. Members affected are advised to complete the e-dividend registration form contact the Company’s Registrars, CARDINALSTONE REGISTRARS’ LTD, 335/337, Herbert Macaulay Way, Yaba, registrars@cardinalstone.com.

**RE-ELECTION OF DIRECTORS**
In accordance with Articles 91 and 92 of the Company's Articles of Association and S. 285 of the Companies and Allied Matters Act 2020, the Directors retiring by rotation are Engr. Charles Osezua (OON) and Mr. Ayeni Philip Olusegun and being eligible offer themselves for re-election. The profiles of the Directors are contained in the Annual Report and also on the Company's website.

**RIGHTS OF SECURITIES HOLDERS TO ASK QUESTION**
Pursuant to Rule 19.12(c) of the Nigerian Exchange Limited’s Rulebook 2015, it is the right of every Securities holders/Shareholder to ask questions not only at the meeting, but also in writing prior to the Meeting. Please send all questions to miplc@morisonplc.ng.

**LIVE STREAMING OF THE AGM**
The Meeting will be streamed live online to enable Shareholders and other Stakeholders who will not be attending physically to follow proceedings. The link for the live streaming of the meeting will be made available on the Company’s website at www.morisonplc.ng for your attention and necessary action.

**E-ANNUAL REPORT**
The electronic version of this Annual Report (e-annual report) can be downloaded from the Company’s website www.morisonplc.ng. The e-annual report will be emailed to all Shareholders who have provided their email addresses to the Registrars. Shareholders who wish to receive the e-annual report are kindly requested to send an email to registrars@cardinalstone.com.

Dated this 28th day of February, 2022
By Order of the Board

Bose Agbetu
Company Secretary
FRC/2014/NBA/00000007088