



## **MAY & BAKER NIGERIA PLC**

### **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the seventy-first Annual General Meeting of the Company will be held at the Muson Centre, Onikan, Lagos on Thursday, 2<sup>nd</sup> June 2022 at 11.00 a.m. for the following purposes: -

#### **ORDINARY BUSINESS**

1. To lay before the meeting the financial statements for the year ended 31<sup>st</sup> December 2021 and the reports of the Directors, Auditors, and the Audit Committee thereon.
2. To disclose the remuneration of Managers.
3. To declare a dividend.
4. To elect and re-elect Directors.  
*Special notice has been received by the Company that it is intended at the meeting to propose the following resolution as an ordinary resolution namely:*

*“That Dr. Edugie Abebe be re-elected a Director of the Company pursuant to Section 282 of the Companies and Allied Matters Act, 2020 notwithstanding that he attained the age of seventy (70) years on 17<sup>th</sup> October, 2020.”*

5. To authorise the Directors to fix the remuneration of the External Auditors.
6. To elect members of the Audit Committee.

#### **SPECIAL BUSINESS**

1. To consider and if thought fit to pass the following resolution which will be proposed as an ordinary resolution:

##### **REMUNERATION OF DIRECTORS**

“That the remuneration of the Directors of the Company for the year ended 31<sup>st</sup> December, 2021 in the sum of ₦1,250,000 for each Non-Executive Director, save the Chairman whose remuneration shall be ₦1,500,000, be approved”.

2. To consider and if thought fit to pass the following co-joined resolution which will be proposed as a special resolution:

##### **UNISSUED SHARES**

“That the Directors be and are hereby authorised to take steps to comply with the requirements of the S.124 of the Companies and Allied Matters Act (CAMA) 2020 and the Companies Regulations, 2021 with respect to the unissued shares of the Company, including but not limited to cancellation of such unissued shares.

That the Directors be and are hereby authorised to enter into and execute any agreement, deeds, notices and any other document necessary for and/or incidental to bringing into effect the resolution in the first paragraph above.

That the Directors of the Company or any one of them for the time being, be and are hereby authorised to appoint such professional parties and advisers and to perform all such other actions and to do all such other things as may be necessary for or incidental to bringing into effect the resolutions, in the foregoing paragraphs including without limitation, complying with directives of any regulatory authority.”

**BY ORDER OF THE BOARD**



**Adetoun O. Abiru (Mrs.)**  
**FRC/2013/ICSAN/00000003280**  
**for: MARINA NOMINEES LIMITED**  
**SECRETARIES**  
**LAGOS**  
**10<sup>th</sup> May, 2022**

**NOTES:**

**ELECTRONIC INFORMATION**

Relevant documents in connection with the Meeting are available to all shareholders on the Company’s website, [www.may-baker.com](http://www.may-baker.com)

**PROXY**

Every member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in their stead. A proxy form is provided with this Annual Reports and Financial Statements (AR & FS). To be valid for the purpose of the Meeting, the form must be completed and deposited at the office of the Registrars, Veritas Registrars Limited, Plot 89 Ajose Adeogun Street, Victoria Island Extension, Lagos not later than 48 hours before the time for holding the meeting. Copies can be downloaded from either [www.may-baker.com](http://www.may-baker.com) or [www.veritasregistrars.com](http://www.veritasregistrars.com). Shareholders can also send soft copies of their duly executed proxy form via email to [veritasregistrars@veritasregistrar.com](mailto:veritasregistrars@veritasregistrar.com). A proxy need not be a member of the Company.

Each duly completed proxy form shall be counted as one and every member, present in person or by proxy shall have one vote. A proxy remains valid provided that no information in writing of death, insanity, revocation or transfer shall have been received by the Company at the registered office or office of the registrars before the commencement of the meeting or adjourned meeting at which the proxy is used. Any objection to a proxy shall be made in due time and shall be referred to the Chairman of the meeting whose decisions shall be final and conclusive.

**E-DIVIDEND**

All shareholders are encouraged to download the e-dividend mandate form from the Registrars website, execute same with their banks and send to the Registrars to update their records for automatic posting of dividends.

## **DIVIDEND PAYMENT**

If the dividend recommended by the Directors is approved by the members, the dividend warrants will be paid on Friday, 3<sup>rd</sup> June, 2022, to the shareholders whose names appear in the Register of Members at the close of business on Tuesday 17<sup>th</sup> May, 2022.

## **UNCLAIMED DIVIDEND**

All shareholders with “Unclaimed Dividends” should address their claims to the Registrars, Veritas Registrars Limited, Plot 89A A Jose Adeogun Street, Victoria Island, Lagos. Due to volume involved, the list of all unclaimed dividends is hosted on our website [www.may-baker.com](http://www.may-baker.com) and also on the Registrars website [www.veritasregistrars.com](http://www.veritasregistrars.com) for affected shareholders to access. All shareholders are encouraged to download the e-dividend mandate form from the Registrars’ website, execute same with their banks and send to the Registrars to update their records for automatic posting of dividends.

## **CLOSURE OF REGISTER AND TRANSFER BOOKS**

The Register of Members and Transfer Books will be closed from Wednesday 18<sup>th</sup> to Friday 20<sup>th</sup> May, 2022 both days inclusive for the purpose of dividend.

## **AUDIT COMMITTEE**

In accordance with Section 404(6) of CAMA 2020, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing to the Company Secretaries at least 21 days before the Annual General Meeting.

Nominees to the Statutory audit Committee must be compliant with the laws, codes, rules and regulations guiding listed companies in Nigeria.

## **RIGHT TO ASK QUESTIONS**

Members have a right to ask questions in writing prior to the meeting on their observations or concerns arising from the AR and FS 2021 provided that such questions in writing are submitted to the Company on or before Friday, 27<sup>th</sup> May, 2022. For ease of submission, a dedicated email address: [financials@may-baker.com](mailto:financials@may-baker.com) has been created.

## **DISCLOSURE REQUIREMENT**

CAMA has introduced “Disclosure of Remuneration of Managers” to the ordinary business of the Annual General Meeting.

The Corporate Guidelines 2021 (Guidelines) issued by the CAC has defined a Manager in relation to disclosure of remuneration at the Annual General Meeting to include any person by whatever name called occupying a position in senior management and who is vested with significant autonomy, discretion and authority in the administration and management of the affairs of a Company (whether in whole or in part). The remuneration of Managers as defined in the Guidelines is stated on pages 85 to 86 of the Annual Report.

## **LIVE STREAMING OF THE AGM**

The AGM will be streamed live online to enable shareholders and other relevant stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for live streaming will be made available on the Company’s website [www.may-baker.com](http://www.may-baker.com) in due course.