



MAY & BAKER NIGERIA PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the seventy-second Annual General Meeting of the Company will be held at the Muson Centre, Onikan, Lagos on Thursday, 1st June, 2023 at 11.00 a.m. for the following purposes:-

ORDINARY BUSINESS

1. To lay before the meeting the financial statements for the year ended 31st December, 2022 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.
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 31st December, 2022 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 resolution which will be proposed as a special resolution:

ALTERATION OF ARTICLES

“That following the cancellation of the Company’s unissued Share Capital to comply with the requirements of Section 124 of the Companies and Allied Matters Act 2020 and Companies Regulation 2021, that the Company’s Memorandum and Articles of Association be amended by deleting items 6 (a –p) and replacing it with the following:

The capital of the Company is ₦862,617,443 divided into 1,725,234,886 ordinary shares of 50k each”.

BY ORDER OF THE BOARD

Adetoun O. Abiru (Mrs.)

FRC/2013/ICSAN/00000003280

for: MARINA NOMINEES LIMITED

SECRETARIES

LAGOS

23rd March, 2023

NOTES:**ELECTRONIC INFORMATION**

Relevant documents in connection with the Meeting are available to all shareholders on the Company's website, 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 or www.veritasregistrars.com. Shareholders can also send soft copies of their duly executed proxy form via email to 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.

The Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms.

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, 2nd June, 2023, to the shareholders whose names appear in the Register of Members at the close of business on Tuesday 16th May, 2023.

UNCLAIMED DIVIDEND

All shareholders with "Unclaimed Dividends" should address their claims to the Registrars, Veritas Registrars Limited, Plot 89A Ajose Adeogun Street, Victoria Island, Lagos. Due to volume involved, the list of all unclaimed dividends is hosted on our website www.may-baker.com and also on the Registrars website 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 17th to Friday 19th May, 2023 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, 26th May, 2023. For ease of submission, a dedicated email address: financial@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 page --- 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 in due course.