



NOTICE OF 3RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the third Annual General Meeting ("AGM") of Afriland Properties Plc (the "Company") will hold on Tuesday, April 12, 2016 at the Banquet Hall, Lagoon Restaurant, Ozumba Mbadiwe Street, Victoria Island, Lagos at 1pm to transact the following business:

ORDINARY BUSINESS

1. To receive and adopt the Audited Financial Statements for the year ended December 31, 2015 together with the Reports of the Directors and Auditors thereon;
2. To declare Dividend;
3. To re-elect Directors;
4. To authorize the Directors to fix the remuneration of the Auditors;
5. To elect/re-elect members of the Statutory Audit Committee

SPECIAL BUSINESS

6. To fix the remuneration of the Directors
7. To Consider and if thought fit, pass the following as special resolutions:
 - a) That the Articles of Association of the Company be amended by the insertion of a new Article 20 to read the following:

"Annual Reports and Accounts and/or other Reports, documents and information relating to any business to be transacted at a General Meeting of the Company may be distributed or circulated electronically to members and persons entitled to receive them".
 - b) That the Articles be renumbered accordingly after the addition of the new Article.

Dated this 11th day of March, 2016

By Order of the Board



OBONG IDIONG

FRC/2013/NBA/00000004696
Company Secretary/Legal Adviser
Afriland Properties Plc
223 Etiminyang Crescent
Victoria Island, Lagos, Nigeria

NOTES

1. PROXY

A member entitled to attend and vote at the AGM is 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 to be valid, a completed and duly stamped proxy form must be deposited at the office of the Company's Registrars, Africa Prudential Registrars Plc, No. 220B Ikorodu Road, Palmgrove, Lagos not later than 48 hours before the time fixed for the meeting.

2. CLOSURE OF REGISTER

The Register of Members and Transfer Books will be closed from Wednesday, March 23, 2016 to Tuesday, March 29, 2016 both days inclusive.

3. DIVIDEND WARRANTS

The Directors have recommended the declaration of a dividend of 40 kobo per share. If the dividend recommended by Directors is approved, dividend warrants will be posted on April 14, 2016 to all shareholders whose names appear in the Company's Register of Members at the close of business on Tuesday, March 22, 2016.

4. AUDIT COMMITTEE

In accordance with Section 359(5) of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria, 2004, 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. The Securities and Exchange Commission's Code of Corporate Governance provides that members of the Audit Committee should have basic financial literacy and should be able to read financial statements. We therefore request that nominations be accompanied by a copy of the nominee's curriculum vitae.

5. RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Companies and Allied Matters Act, 2004, the Directors to retire by rotation at the next AGM are Erelu Angela Adebayo and Mr. Ike Ogbue. The retiring Directors, being eligible, offer themselves for re-election.

6. E-DIVIDEND

Notice is hereby given to all Shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of dividend. A detachable application form for e-dividend is attached to this Annual Report to enable all shareholders furnish particulars of their accounts to the Registrar as soon as possible.

7. E-REPORT

In order to improve delivery of our Annual Report by electronic means, we have inserted a detachable Form to the Annual Report and hereby request Shareholders to complete and return the Form to the Registrars for further processing.

In addition, the electronic version of the Annual Report, 2015 are available online for viewing and download from our website at www.afrilandpropertiesplc.com