



# NOTICE OF 5TH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the fifth Annual General Meeting ("AGM") of Afriland Properties Plc (the "Company") will hold on **Tuesday, March 27, 2018** at the **Banquet Hall, Lagoon Restaurant, Ozumba Mbadiwe Street, Victoria Island, Lagos**, at **2:00 p.m.** to transact the following business:

## ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements for the year ended 31 December 2017, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To re-elect two Directors retiring by rotation.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect members of the Statutory Audit Committee.

## SPECIAL BUSINESS

6. To consider, and if thought fit, pass the following resolution:
  - 6.1. To fix the remuneration of the Directors.
7. To consider, and if thought fit, pass the following resolutions:
  - 7.1. That the Directors be and are hereby authorized to raise and borrow money for the execution of the Company's projects, whether by way of commercial notes, bonds or any other method(s) they deem fit, ether locally or internationally, whether as a standalone transaction or by way of a programme, in such tranches, series or portions, and of such amount, coupon interest or interest rates, within such maturity periods, at such dates and time and on such terms and conditions, to be determined by the Directors, to the extent permitted by laws and subject to obtaining the relevant regulatory approvals.
  - 7.2. That the Directors be and are hereby authorized to appoint such professional advisers and undertake such other acts as may be necessary or incidental to, or required for, effecting the objectives set out above.

Dated this 26<sup>th</sup> day of February, 2018

## By Order of the Board



**OBONG IDIONG**  
FRC/2013/NBA/00000004696  
Company Secretary

## 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 Plc, No. 220B Ikorodu Road, Palmgrove, Lagos not later than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report.

### 2. CLOSURE OF REGISTER

The Register of Members and Transfer Books will be closed from Wednesday, March 7, 2018 to Tuesday, March 13, 2018 both days inclusive for the purpose of updating the Register of Members.

### 3. DIVIDEND

The Directors have recommended the declaration of a dividend of 10 kobo per share. If the dividend recommended by Directors is approved, dividend warrants will be posted on March 29, 2018 to all shareholders whose names appear in the Company's Register of Members at the close of business on Tuesday, March 6, 2018.

### 4. NOMINATION OF MEMBERS OF THE AUDIT COMMITTEE

Pursuant to 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 fourth AGM are Erelu Angela Adebayo and Mr. Samuel Nwanze. The retiring Directors, being eligible, offer themselves for re-election. The biographical details of the Directors standing for re-election are provided in the Annual Report on the Company's website.

### 6. E-DIVIDEND

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 expeditiously.

### 7. E-REPORT

In order to improve delivery of our Annual Report, 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, 2017 is available online for viewing and download from our website at [www.afrilandproperties.com](http://www.afrilandproperties.com)

### 8. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of share certificates and dividend warrants have been returned to the Registrars as unclaimed. Any shareholder affected by this notice is advised to contact the Company's Registrars, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos to lay claim.