

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 8th Annual General Meeting ("AGM") of Afriland Properties Plc (the "Company") will hold on Monday, March 22, 2021, at The Lagoon Restaurant, 1c Ozumba Mbadiwe Road, Victoria Island, Lagos, at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To lay before the members, the Audited Financial Statements of the Company for the year ended December 31, 2020, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To approve the appointment of Mr. Ayodeji Adigun as a Director.
4. To re-elect the following directors retiring by rotation:
 - 4.1 Mr. Emmanuel N. Nnorom
 - 4.2 Ms. Yinka Ogunsulire
5. To authorise the Directors to fix the remuneration of the Auditors for the 2021 financial year.
6. To disclose the remuneration of managers of the company.
7. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS:

8. To fix the remuneration of Directors for the year 2021.

Dated this 26th day of February 2021.

BY ORDER OF THE BOARD



FUNMILOLA SULEIMAN

Company Secretary
FRC/2019/NBA/00000019130

NOTES

1. COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued a number of guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria. Particularly, the Federal Government prohibited the gathering of more than 50 people while the Corporate Affairs Commission (CAC) issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the AGM shall be done in compliance with these directives and guidelines.

2. PROXY

Any member of the Company entitled to attend and vote at this meeting is also 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 of the proxy to be valid, a proxy form must be completed and deposited either at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos or via email at cxc@africaprudential.com not later than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report and may also be downloaded from the Company's website at www.afrilandproperties.com.

3. ATTENDANCE BY PROXY

In line with CAC Guidelines, attendance of the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

1. Mr. Emmanuel N. Nnorom
2. Mrs. Uzo Oshogwe
3. Miss Funmilola Suleiman
4. Mr. Joshua Okorie

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5. Alhaji Wahab Ajani

6. Ms. Moyosore Ayanwamide

4. STAMPING OF PROXY

The Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time.

5. LIVE STREAMING OF AGM

The AGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM live streaming will be made available on the Company's website at www.afrilandproperties.com.

6. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid by Wednesday, March 24, 2021 to the shareholders whose names appear in the Company's Register of Members at the close of business on Friday, March 5, 2021.

7. CLOSURE OF REGISTER

The Register of Members of the Company will be closed from Monday, March 8, 2021 to Friday, March 12, 2021 (both dates inclusive) for the purpose of dividend payment and updating the register.

8. NOMINATION TO THE STATUTORY AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, 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. Such notice of nominations should be sent via email to info@afriandproperties.com for the attention of the Company Secretary. The Financial Reporting Council's Nigeria Code of Corporate Governance provides that members of the Audit Committee should have basic financial literacy and should be able to read financial statements.

9. E-DIVIDEND REGISTRATION

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 as soon as possible.

10. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of share certificates and dividend warrants which were returned to the Registrars as unclaimed are still in the custody of the Registrars. Any shareholder affected by this notice is advised to contact the Company's Registrars, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at cxc@afriandproperties.com to lay claim. For a list of unclaimed dividends please see our Company website at www.afrilandproperties.com/unclaimed-dividend.xlsx

11. PROFILE OF DIRECTORS FOR RE-ELECTION

The profiles of Mr. Emmanuel Nnorom and Ms. Yinka Ogunsulire who will be retiring by rotation and will be presented for re-election are amongst the profiles of Directors that are provided in the 2020 Annual Report and on the Company's website at www.afrilandproperties.com.

12. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve the delivery of our Annual Report, we have inserted a detachable form in the 2020 Annual Report and hereby request shareholders to complete the form by providing their contact and any other requested details and thereafter return same to the Registrars for further processing. Additionally, an electronic version of the 2020 Annual Report is available on the Company's website at www.afrilandproperties.com.

13. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such written questions must be submitted to the Company on or before via email to info@afriandproperties.com on or before Friday, March 19, 2021.