

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 7th Annual General Meeting ("AGM") of Afriland Properties Plc (the "Company"), earlier postponed due to the Covid-19 pandemic, will now hold on Tuesday, April 28, 2020, at Afriland Towers, 97/105 Broad Street, Lagos, at 9.00 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, 2019, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To re-elect the following Directors retiring by rotation:
 - 3.1 Mr. Samuel Nwanze and
 - 3.2 Mrs Agatha Obiekwugo.
4. To authorise the Directors to fix the remuneration of the Auditors for the 2020 financial year.
5. To elect members of the Statutory Audit Committee.

Dated this 3rd day of April 2020

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 Lagos State Government prohibited the gathering of more than 20 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 cfc@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 at 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. STAMPING OF PROXY

The Company has made arrangement 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, April 29, 2020. Given the previous notice to shareholders and the investing public by the Company on the closing period for the purpose of dividend payment, dividend approved at the AGM will be paid to shareholders whose names appear in the Company's Register of Members at the close of business on Friday, March 6, 2020.

7. CLOSURE OF REGISTER

As previously notified to shareholders and the investing public, the Register of Members of the Company was closed from Monday, March 9, 2020 to Friday, March 13, 2020 (both dates inclusive) for the purpose of dividend payment and updating the register.

8. NOMINATION TO THE STATUTORY AUDIT COMMITTEE

In accordance with Section 359(5) of the Companies and Allied Matters Act, Cap C20, LFN, 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. Such notice of nominations should be sent via email to info@afilandproperties.com for the attention of the Company Secretary. The Securities and Exchange Commission's Code of Corporate Governance for Public Companies 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 cfc@africaprudential.com to lay claim.

11. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve delivery of our Annual Report, we have inserted a detachable form in the 2019 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 2019 Annual Report is available on the Company's website at www.afrilandproperties.com.

12. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have the 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 via email to info@afilandproperties.com on or before Friday, April 24, 2020.