



MAY & BAKER NIGERIA PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the seventieth Annual General Meeting of the Company will be held at the Muson Centre, Onikan, Lagos on Thursday, 3rd June, 2021 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, 2020 and the reports of the Directors, Auditors and the Statutory Audit Committee thereon.
2. To disclose the remuneration of Managers
3. To declare a dividend.
4. To elect and re-elect Directors.
5. To authorize the Directors to fix the remuneration of the External Auditors.
6. To elect members of the Audit Committee.

SPECIAL BUSINESS

7. To consider and if thought fit to pass the following resolution which will be proposed as a special resolution:

“That the Memorandum and Articles of Association of the Company contained in the printed document submitted to the meeting and for the purpose of identification initialed by the Chairman hereof, be approved and adopted as the new Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association.”

BY ORDER OF THE BOARD

Adetoun O. Abiru (Mrs.)
FRC/2013/ICSAN/00000003280
for: MARINA NOMINEES LIMITED
SECRETARIES
LAGOS
26th April, 2021

NOTES:**ELECTRONIC INFORMATION**

Relevant documents in connection with the Meeting are available to all shareholders from the date of this notice 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 the Annual Reports and Financial Statements (AR & FS) and is pre-stamped for the use of the Shareholders. 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 appointed 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@veritasregistrars.com. A proxy need not be a member of the Company.

In view of the COVID 19 pandemic, the restriction on gatherings and the social distancing measures instituted by Governments, the Company has, under the guidelines issued by the Corporate Affairs Commission ("CAC") obtained the approval of the CAC to hold the Annual General Meeting (AGM) taking advantage of S. 254 of the Companies and Allied Matters Act, 2020 (CAMA) on the use of proxies, with attendance by proxies.

Members entitled to attend and vote at the AGM may wish to select any of the under-listed as their proxies to attend and vote in their stead:

1. Senator Daisy Danjuma
2. Mr. Ayodeji Aboderin
3. Sir Sunny Nwosu
4. Mr. Mathew Akinlade
5. Mr. Boniface Okezie

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 decision shall be final and conclusive.

[In line with the CAC guideline, the Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy.](#)

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DIVIDEND PAYMENT

If the dividend recommended by the Directors is approved by the members, the dividend warrants will be paid on Friday 4th June, 2021, to the shareholders whose names appear in the Register of Members at the close of business on Tuesday 18th May, 2021 (qualification date).

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 19th to Friday 21st May, 2021 both days inclusive for the purpose of dividend.

AUDIT COMMITTEE

In accordance with Section 404(6) 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.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The amendments made to the existing Memorandum and Articles of Association of the Company are documented in the draft Memorandum and Articles of Association (Memart 2021) placed on the Company's website at www.may-baker.com

Members are urged to visit the website to appraise themselves of the changes. A summary of the changes made in respect of the Memart 2021, will also be distributed to members with the notice of the meeting.

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 & FS 2020 provided that such questions in writing are submitted no later than to the Company on or before Monday 28th May, 2021. For ease of submission, a dedicated email address: financials@may-baker.com has been created to receive submissions from shareholders.

DISCLOSURE REQUIREMENT

CAMA has introduced "Disclosure of Remuneration of Managers]" to the ordinary business of the Annual General Meeting.

The Corporate Guidelines 2020 (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 81 of the AR & FS

SPECIAL BUSINESS

The Corporate Affairs Commission (CAC) has approved that the matter under special business be tabled at the AGM

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 the live streaming will be made available on the Company's website www.may-baker.com in due course.