



## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of UPDC PLC will be held at Arthur Mbanefo Hall, Festival Hotel, Festac Town, Lagos on Thursday, 13<sup>th</sup> of June 2024 at 11am to transact the following businesses:

### **ORDINARY BUSINESS**

1. Lay before the Members, the Report of the Directors, the Consolidated Statement of Financial Position of the Company as at 31<sup>st</sup> December 2023, together with the Consolidated Statement of Comprehensive Income for the year ended on that date and the Reports of the Auditors and the Audit Committee thereon.
2. To re-elect Mr Folasope Aiyesimoju as a director.
3. To authorize the directors to fix the remuneration of the Auditors.
4. To elect members of the Audit Committee.
5. Disclosure of Remuneration of Managers.

### **SPECIAL BUSINESS**

6. To fix the remuneration of the Directors.

**Dated this 22<sup>nd</sup> day of April 2024**

### **BY ORDER OF THE BOARD**

**Folake Kalaro (Mrs.)**  
**Company Secretary**  
**FRC/2018/NBA/00000017754**

### **NOTES**

#### **1. 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. A proxy form must be completed and deposited at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos or sent via email to [xcx@africaprudential.com](mailto:xcx@africaprudential.com) not later than 48 hours before the time fixed for the meeting.

#### **2. STAMPING OF PROXY**

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

**UPDC PLC** RC.321582

UAC House, 1-5 Odunlami Street, Lagos.  
[info@updcplc.com](mailto:info@updcplc.com) | [www.updcplc.com](http://www.updcplc.com)

Directors: Mr. O. Oshin (Chairman), Mr O. Ojo (CEO), Ms. B. Fadayomi (DD), Mr. F. Aiyesimoju, Mr. O. Osilaja, Mr. A. Falade

#### **4. CLOSURE OF REGISTER**

The Register of Members and Transfer Books will be closed from Thursday, 30<sup>th</sup> of May 2024 to Thursday, 6<sup>th</sup> of June 2024 both days inclusive for the purpose of updating the Register of Members.

#### **5. NOMINATION TO THE STATUTORY AUDIT COMMITTEE**

Pursuant to Section 404(6) of the Companies & Allied Matters Act 2020, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination. Such notice shall reach the Company Secretary at least 21 days before the Annual General Meeting. The Securities & Exchange Commission's Code of Corporate Governance for Public Companies has indicated that members of the Audit Committee should have basic financial literacy and should be able to read Financial Statements.

#### **6. DIRECTOR RETIRING BY ROTATION**

In accordance with the Articles of Association of the Company, Mr. Folasope Aiyesimoju retires by rotation at the meeting and being eligible, offers himself for re-election. His profile is contained in the Annual Report and on the Company's website at [www.updcplc.com](http://www.updcplc.com).

#### **7. RIGHT OF SECURITIES' HOLDERS 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 questions must be submitted to the Company on or before Monday, 10<sup>th</sup> June 2024.

#### **8. UNCLAIMED DIVIDENDS**

Shareholders who are yet to claim their outstanding dividends are hereby advised to complete the e-dividend registration form by downloading the Registrar's E-Dividend Mandate Activation Form, which is available at [http://sec.gov.ng/wp-content/uploads/2016/04/Afric-Prudential-EDMMS-Form\\_2018.pdf](http://sec.gov.ng/wp-content/uploads/2016/04/Afric-Prudential-EDMMS-Form_2018.pdf), and submit to the Registrars at Africa Prudential Plc, 220b Ikorodu Road, Palmgrove Lagos or their respective Banks for the purpose of claiming their outstanding dividends.

#### **Board of Directors**

Mr Oluwole Oshin	Non-Executive Chairman
Mr Odunayo Ojo	Chief Executive Officer
Ms Bidemi Fadayomi	Development Director
Mr Folasope Aiyesimoju	Non-Executive Director
Mr Oyekunle Osilaja	Non-Executive Director
Mr Adeniyi Falade	Non- Executive Director

#### **Company Secretary/Legal Adviser**

Mrs Afolake Temitope Kalaro

#### **Registered Office and Transfer Office**

UAC House  
1-5, Odunlami Street  
Marina, Lagos



**The Registrar**

Africa Prudential Plc  
220B, Ikorodu Road  
Palmgrove  
Lagos

**Independent Auditors**

Deloitte & Touche  
Civic Towers  
Plot GA 1, Ozumba Mbadiwe Avenue  
Victoria Island, Lagos.

