



MAY & BAKER NIGERIA PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the seventy-third Annual General Meeting of the Company will be held at the Muson Centre, Onikan, Lagos on Thursday, 6th June, 2024 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, 2023 and the reports of the Directors, Auditors and the Audit Committee thereon.
2. To disclose the remuneration of Managers.
3. To declare a dividend.
4. To elect and re-elect Directors.
Special notice has been received by the Company that it is intended at the meeting to propose the following resolution as an ordinary resolution namely:

“That Senator D. Danjuma be re-elected a Director of the Company pursuant to Section 282 of the Companies and Allied Matters Act, 2020 notwithstanding that she attained the age of seventy (70) years on 6th August, 2022.”
5. To appoint External Auditors and authorise the Directors to fix their remuneration.
Special notice is hereby given in accordance with Section 411(a) of the Companies and Allied Matters Act Cap C20 Laws of the Federation of Nigeria 2004 (CAMA) that it is intended at the meeting to propose the following resolution:
“That Messrs. Grant Thornton Nigeria be and are hereby appointed as External Auditors of the Company.”
6. To elect members of the Audit Committee.

SPECIAL BUSINESS

1. To consider and if thought fit to pass the following resolution which will be proposed as an ordinary resolution:

REMUNERATION OF DIRECTORS

“That the remuneration of the Directors of the Company for the year ending 31st December, 2024 in the sum of ₦1,250,000 for each Non-Executive Director, save the Chairman whose remuneration shall be ₦1,500,000, be approved”.

BY ORDER OF THE BOARD

Adetoun O. Abiru (Mrs.)
FRC/2013/PRO/ICSAN/002/00000003280
for: MARINA NOMINEES LIMITED
SECRETARIES
LAGOS
28th March, 2024

NOTES:**ELECTRONIC INFORMATION**

Relevant documents in connection with the Meeting are available to all shareholders 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 this Annual Report and Financial Statements (AR & FS). 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 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@veritasregistrar.com. A proxy need not be a member of the Company.

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 decisions shall be final and conclusive.

E-DIVIDEND

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.

DIVIDEND PAYMENT

If the dividend recommended by the Directors is approved by the members, the dividend warrants will be paid on Thursday, 6th June, 2024, to the shareholders whose names appear in the Register of Members at the close of business on Tuesday 21st May, 2024.

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.

SPECIAL NOTICE

Messrs. PKF Professional Services had indicated that in keeping with the best governance practice indicated in Nigeria Code of Corporate Governance, 2018 and the Audit Regulations 2020 both

issued by the Financial Reporting Council of Nigeria, it would not seek re-appointment as External Auditors of the Company having spent 10 years continuously as the External Auditors of the Company.

Special notice is given pursuant to Section 411(a) of CAMA in respect of the appointment of Messrs. Grant Thornton Nigeria as the External Auditors of the Company.

CLOSURE OF REGISTER AND TRANSFER BOOKS

The Register of Members and Transfer Books will be closed from Wednesday 22nd to Friday 24th May, 2024 both days inclusive for the purpose of dividend.

AUDIT COMMITTEE

In accordance with Section 404(6) of 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.

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 and FS 2021 provided that such questions in writing are submitted to the Company on or before Friday, 31st May, 2024. For ease of submission, a dedicated email address: financials@may-baker.com has been created.

DISCLOSURE REQUIREMENT

CAMA has introduced “Disclosure of Remuneration of Managers” to the ordinary business of the Annual General Meeting.

The Corporate Guidelines 2021 (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 105 of the Annual Report.

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 live streaming will be made available on the Company’s website www.may-baker.com a day before the meeting.