

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of ARBICO Plc will hold at Plot D, Block 7, Industrial Crescent, Ilupeju, Lagos on September 9, 2021 at 11.00am to transact the following business:

ORDINARY BUSINESS

1. Presentation of Audited Financial Statement:

To receive and lay before the meeting the Audited Financial Statements for the year ended December 31, 2020 together with the reports of the Directors, Auditors and Audit Committee thereon.

2. Retirement and Re-election/Appointment of Directors

To retire one-third of the directors of the Company and to re-appoint or appoint new directors in place of those retiring from office or those duly nominated by member(s) of the Company in accordance with the provisions of the Company's Articles of Association and the Companies and Allied Matters Act (CAMA).

3. Appointment and fixing of remuneration for the Auditors

To re-appoint as External Auditors of the Company, the firm of Ernst & Young and to authorize the Directors to fix the remuneration of the External Auditors.

4. Election of members of the Audit Committee

To elect members of the Audit Committee of the Company.

5. Disclosure of remuneration of the Company's managers

To disclose the remuneration of directors of the Company.

NOTES:

1. Proxy

A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy to attend and vote on his/her behalf. A proxy need not be a member of the Company. A proxy form is enclosed and if it is to be

valid for the purpose of the Meeting, it must be completed, duly stamped by the Commissioner of Stamp Duties and deposited at the registered office of the Company, the office of the Registrar of the Company, Apel Registrars Limited, 8, Alhaji Bashorun Street, off Norman Williams Crescent, South-West Ikoyi Lagos or forwarded by email to registrars@apel.com.ng or Obabalola@apelasset.com not later than 48 hours before the time fixed for the meeting. A corporate member of the Company is required to execute a proxy under seal. Please note that the Company will bear the cost of stamping the proxy forms in line with the guidelines issued by the Corporate Affairs Commission.

2. COMPLIANCE WITH COVID -19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued several guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria and in particular, the ban of large gathering while the Corporate Affairs Commission (CAC) issued Guidelines on Holding Annual General Meeting (AGM) of Public Companies by Proxy. The convening and conduct of the AGM shall be done in compliance with these directives and guidelines. Shareholders are advised to select from the list of proxies listed below to represent them at the meeting:

- a. **Elder N.C.U Okoro**
- b. **Mr Afolabi Aiyeola**
- c. **Mr Eyo Asuquo**
- d. **Mr Alkimos Makaronidis**
- e. **Mr Azubuike Okpalaoka**
- f. **Mr Vitalis Anyiam**
- g. **Mr Ademola Olugboyega**
- h. **Anyiam-Osigwe Raymond and**
- i. **Greenwich Securities Limited**

3. LIVE STREAMING OF THE AGM

The AGM will be streamed live online. 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.arbico.ng

4. Audit Committee

In accordance with Section 404(6) of the Companies and Allied Matters Act No. 3, 2020 any member may nominate another shareholder 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 Annual General Meeting. Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all the members of the Audit Committee shall be financially literate and at least one (1) member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. The Code of Corporate Governance issued by the Financial Reporting Council of Nigeria also provides that members of the Audit Committee should be financially literate and able to read and interpret financial statements.

We therefore request that those nominations be forwarded with a copy of the nominee's curriculum vitae.

5. Closure of Register of Members

The Register of Members and Transfer Books of the Company will be closed from 23rd August 2021 to 24th August 2021 (both days inclusive).

6. Rights of Shareholders to Ask Questions

Shareholders have a right to ask questions at the Annual General Meeting and shall be required to send their written questions at least five (5) days before the meeting.

BY ORDER OF THE BOARD

Dated this 9th day of August 2021.



Olaniwun Ajayi LP

COMPANY SECRETARY

FRC/2013/00000000001615
