

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that, the 9th Annual General Meeting (“AGM”) of Africa Prudential Plc (“the Company”) is scheduled to hold on Wednesday March 23, 2022, at Transcorp Hilton Hotel, 1, Aguiyi Ironsi Street, Maitama, Abuja at 2.00 p.m. to transact the following businesses:

A. ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements for the year ended December 31, 2021, 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. Emmanuel Nnorom
 - 3.2. Mrs. Funmibi Chima.
4. To authorize the Directors to fix the remuneration of the Auditors for the 2022 financial year;
5. To elect members of the Statutory Audit Committee;
6. To disclose the remuneration of Managers (inclusive of taxes and other statutory obligations);

B. SPECIAL BUSINESS

7. To consider and if thought fit, pass the following as an ordinary resolution:

“That the remuneration of the Non-executive Directors be and is hereby fixed at N42,500,000 (Forty-two million five hundred thousand Naira only) for the year ending December 31, 2022.
8. To consider and if thought fit, pass the following as special resolutions:
 - 8.1. That the Objects Clause of the Memorandum of Association, being the object on the businesses of the Company be amended by the creation of a new sub-Articles 3. (as), 3. (at) and 3. (au) 3 (aw), 3 (ax) 3 (ay) and 3 (az) as follows:



(as) To carry on the business of software designing, development, customization, implementation, maintenance, testing and benchmarking, designing, developing and dealing in computer software and solutions, and to import, export, sell, purchase, distribute, host (in data centres or over the web) or otherwise deal in own and third party computer software packages, programs and solutions, and to provide internet / web based applications, services and solutions, provide or take up information technology related assignments on sub-contracting basis, offering services on-site/ offsite or through development centres using owned /hired or third party infrastructure and equipment, providing solutions/ packages/ services through applications services provider mode via internet or otherwise, to undertake it enabled services like call centre management, medical and legal transcription, data processing, back office processing, data warehousing and database management.

(at) To carry on the business of providing outsourcing services for all processes, sub processes, transactions, activities and all other work performed by business in various industries within Nigeria and across the world. This includes those process or sub processes that are enabled by information technology. it also includes data, voice or video collection and processing, call centre services including in bound and out bound calling services of all kinds, technical support, managed data centre, managed technical centre, training centre, web support back office, business or financial analysis, scientific analysis, research work and analysis, storage, disaster recovery, accounting, pay roll, inventory management, customer relationship management, enterprises resources planning and to develop software, provide consultancy, software solution and services that are normally offered by the outsourcing business and information technology services providers, the software development houses and application services providers.

(au) To carry on the business of providing manpower placement and recruiting, selecting, interviewing, training and employing all types of executives, middle management staff, junior level staff, workers, labourers skilled/unskilled required by various industries and organizations including oil and gas, information technology and other sectors.

(aw) To design, develop, invent, improve, carry out research, prepare, own, make use of manufacture, buy, sell, import, export, maintain, repair, alter, convert, distribute, market, license, hire, lease and otherwise deal in all kinds of computer software and programmes for use or application in telecommunication equipment and services fixed or mobile and other value added services computers data-processing machines cards, memory equipment of any other equipment and materials including computer peripherals and accessories of every kind and description useful in connection with computer and electronic hardware and software programmes designed or other substance/things used in or with computer and in telecommunication and in data processing preparation and retrieval products and equipment and telecommunication equipment and products

(ax) To carry on the business of providing solutions and services related to E – Commerce, Web-Technologies, Internet, including design, develop,



maintain, operate, own, establish, install, host, provide, create, facilitate, supply, sale, purchase, licence or otherwise deal in Internet portals, Internet networks, Media Portals, Internet solutions, Internet gateways, Internet service providers, E-commerce, Web-site designing, Web based and Web enabled services and applications, E-commerce service provider, E-commerce solutions, E-commerce platforms, E-commerce education, E-commerce technologies and E-business solutions.

(ay) To carry on the business of E – Commerce on the Company's online portals or websites as well as through internet, intranet, stores, stalls or kiosks set up across Nigeria or abroad or in any other manner.

(az) To carry on the business of providing suggestions, advice, consultancy, training programs and other related services including after sales support services in any form and through any medium, including through online portals, websites, magazines, newsletters, periodicals, journals in any language, relating to financial products or any other products and equipment's referred to, sold or distributed directly or indirectly by the Company, undertake marketing and publicity of the products and activities of the Company, and hiring or employing expert personnel as and when considered necessary to provide such services.

- 8.2. That the content of Article 17, being the article on Issuance of Notices in the Articles of Association of the Company be amended by the creation of a new sub-Article 17.2 as follows:

"Annual Reports and Accounts and/or other Reports, documents and information relating to any business to be transacted at a General Meeting of the Company may be distributed or circulated electronically to members and persons entitled to receive them".

Dated this 25th day of February 2022

By Order of the Board

Joseph Jibunoh, Esq
Company Secretary.
FRC/2018/NBA/00000017719
220B, Ikorodu Road, Palmgrove
Lagos, Nigeria



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 Federal Government prohibited the gathering of more than 50 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 cxc@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.africaprudential.com.

3. ATTENDANCE BY PROXY

In line with CAC Guidelines, attendance of 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. Chief Mrs. Eniola Fadayomi
2. Mr. Obong Idiong
3. Mr. Joseph Jibunoh
4. Mr. Frank Chikezie
5. Mr. Tajudeen Adeshina
6. Alhaji Kabiru Tambari
7. Chief (Sir) Sunny Nwosu
8. Mrs Bisi Bakare
9. Mr Patrick Ajudua
10. Dr Faruk Umar

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. ONLINE STREAMING OF 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 online live streaming will be made available on the Company's website at www.africaprudential.com.

6. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid by March 23, 2022, 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 March 11, 2022.

7. CLOSURE OF REGISTER

The Register of Members of the Company will be closed from March 14, 2022, to March 18, 2022 (both dates inclusive) for the purpose of dividend payment and updating the register.

8. NOMINATION TO THE AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act, 2020, 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 cxc@africaprudential.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. PROFILES OF DIRECTORS FOR RE-ELECTION

The profiles of Mr. Emmanuel Nnorom and Mrs Funmibi Chima who will be retiring by rotation and will be presenting themselves for re-election are amongst the profiles of Directors that are provided in the 2021 Annual Report and on the Company's website at www.africaprudential.com.



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 2021 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 2021 Annual Report is available on the Company's website at www.africaprudential.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 cxc@aficaprudential.com on or before Friday, March 18, 2022

13. UNCLAIMED DIVIDEND LIST

in accordance with Section 429(1) of the Companies and Allied Matters Act, 2020, the list of unclaimed dividends and the names of the persons entitled to the dividends is available on the Company's website at www.africaprudential.com for viewing by shareholders.