



## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 55<sup>th</sup> Annual General Meeting of the Members of Fan Milk Plc will be held at Executive Lounge, Radisson Hotel Ikeja, 42/44 Isaac John Street, Ikeja GRA, Lagos on 27<sup>th</sup> August, 2020 at 12.00 noon or so soon thereafter, to transact the following businesses:

(A) ORDINARY BUSINESS

1. To lay before the members, the Reports of the Directors, the Audited Financial Statements for the year ended 31 December 2019 together with the Reports of the Audit Committee and Independent Auditors thereon.
2. To elect/re-elect retiring Directors.
3. To authorize Directors to fix the remuneration of the Auditors.
4. To elect Members of the Audit Committee.

(B) SPECIAL BUSINESS

1. To fix the remuneration of the Directors.
2. Change of Object Clause of the Memorandum of Association of the Company  
To consider and, if thought fit, to pass without modification, the following Resolution as a Special Resolution:  
"RESOLVED THAT pursuant to the provisions of section 45 and 46 of the Companies and Allied Matters Act, CAP C20, Laws of the Federation of Nigeria, 2004 (including any modifications thereof), the main objects clause of the Memorandum of Association of the Company in Clause 3(b) – (d) thereof be and is hereby altered and amended as follows:
  - I. That the existing Clause 3(b) be substituted with the following:
    - b. To import, yoghurt, water, infant milk formula, cereals, dairy and dairy derivatives, and other plant-based products; and all substances required for the manufacture or production of drink, breast milk substitutes and meal products for infants, growing children and young adults;
  - II. That the existing Clause 3(c) be edited and retained as follows:
    - c. To import powdered milk, vegetable oils, fat of animal origin and all chemical preservatives, flavors and essences and other substances requisite for the manufacture or production of the aforesaid wares and for the manufacture and importation of bottles, jars, cans, cartons or other containers, or materials for the production of such containers for the purpose of such packing as aforesaid;
  - III. That the existing Clause 3(b) and (d) be merged as a new Clause 3(d) as follows:
    - d. To operate haulage for the purpose of production and distribution of the fore mentioned products and materials requisite for their manufacture, and to undertake the business of contract packing using the aforesaid goods or materials;

RESOLVED FURTHER THAT any of the Directors of the Company and the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including making necessary applications at the Corporate Affairs Commission, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions that may arise in this regard or following directions that may be given by the Corporate Affairs Commission at any stage, without requiring the Board to secure any further consent or approval of the shareholders of the Company."

By Order of the Board

OLAKUNLE OLUSANYA  
COMPANY SECRETARY & LEGAL ADVISER  
FRC/2015/NBA/00000001539

Registered Office - Plot 1C Eleyele Industrial Layout, Ibadan, Oyo State

Dated 15th May 2020



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## NOTES: PROXY

Due to the Covid-19 pandemic and the attendant directives issued by relevant authorities on physical distancing and a limit on the maximum number of persons at a gathering, Shareholders' attendance at this Annual General Meeting shall be by Proxy only in accordance with the Corporate Affairs Commission's "Guidelines on Holding of Annual General Meetings of Public Companies Using Proxies".

A Shareholder entitled to attend and vote at the Meeting can appoint a proxy to attend and vote in his/her stead. The proxy needs not be a shareholder. Consequently, Members are required to appoint a proxy of their choice from the following proxies to represent them at the Meeting:

- (a) Mr. Olayinka Akinkugbe;
- (b) Mr. Ferdinand Mouko;
- (c) Dr. Babatunde Ajibade (SAN);
- (d) Mr. Adekunle Odesanya;
- (e) Ms. Toyosi Kolawole;
- (f) Mr. Peter Eyanaku; and
- (g) Mr. Sam Mpamugo).

A member of the Company entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of him/her.

For the appointment to be valid for the purposes of the Meeting, the duly completed proxy forms must be deposited at the office of the Registrars, Greenwich Registrars and Data Solutions Limited, 247 Murtala Muhammed Way, Alagomeji, Yaba Lagos, or sent by e-mail to [proxy@gtlregistrars.com](mailto:proxy@gtlregistrars.com), not later than 48 hours to the meeting. A blank Proxy Form is included in the 2019 Annual Report & Accounts, which will also be available on the Company's website: [www.fanmilk-nig.net](http://www.fanmilk-nig.net) and that of the Registrars, [www.gtlregistrars.com](http://www.gtlregistrars.com). The Company has made arrangements at its cost for stamp duty to be paid on the proxy forms.

## CLOSURE OF REGISTER OF MEMBERS

The Register of Members and Transfer Book will be closed from 13<sup>th</sup> to 20<sup>th</sup> of August 2020, both days inclusive for the purpose of updating the Register of Members.

## AUDIT COMMITTEE

In accordance with Section 359(5) of the Companies and Allied Matters Act [Cap C20, Laws of the Federation of Nigeria, 2004], a nomination (in writing) by any member of a shareholder for appointment to the Audit Committee should reach the Company Secretary at least 21 days before the date of the Annual General Meeting.

The Securities and Exchange Commission's Code of Corporate Governance for public Companies stipulates that members of the Audit Committee should have basic financial literacy and should be able to read Financial Statements. We therefore request that nominations be accompanied by a copy of the nominee's curriculum vitae.

## ELECTRONIC VERSION OF THE ANNUAL REPORT AND ACCOUNTS

The electronic versions of the 2019 Annual Report and Accounts is accessible on the Company's website and also circulated by email to all shareholders' who have provided their email addresses in the shareholders' register. Shareholders who are interested in receiving an electronic copy of the 2019 Annual Report by email should send request to [info@gtlregistrars.com](mailto:info@gtlregistrars.com)

## LIVE STREAMING OF THE ANNUAL GENERAL MEETING

The Annual General Meeting will be streamed live and a link will be provided on the Company's website subsequently for this purpose.