



FAN MILK PLC RC:2761 Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 56th 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 Thursday, 22nd July, 2021 at 10.00am or so soon thereafter, to transact the following businesses:

(A) ORDINARY BUSINESS

- To lay before the members, the Reports of the Directors, the Audited Financial Statements for the year ended 31 December 2020 together with the Reports of the Audit Committee and Independent Auditors thereon.
- To re-elect the following Directors retiring by rotation:
 - Mr. Yeo Ziobeieton
 - Mr. Olivier Klein
- To appoint External Auditors for the Company.
Special notice is hereby given, in accordance with S411 (1)(a) of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria 2020 (CAMA), that the following resolution will be moved at the Meeting:
“that the firm of Messrs. Mazars be appointed as the External Auditors of the Company in place of Messrs. PricewaterhouseCoopers (PWC) who would be retiring as the Company's Auditors”.
- To authorize Directors to fix the remuneration of the Auditors.
- To disclose the remuneration of the Managers of the Company
- To elect members of the Audit Committee.

(B) SPECIAL BUSINESS

- To fix the remuneration of the Directors.

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:

- Mr. Olayinka Akinkugbe - Chairman & independent Non-Executive Director
- Mr. Ferdinand Mouko - Managing Director
- Dr. Babatunde Ajibade (SAN) - Independent Non- Executive Director
- Mr. Adekunle Odesanya- Shareholder Representative
- Mr. Peter Eyanaku - Shareholder Representative
- Mr. Sam Mpamugo. - Shareholder Representative

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, not later than 48 hours to the meeting. A blank Proxy Form is included in the 2020 Annual Report & Accounts, which will also be available on the Company's website: www.fanmilk.com and that of the Registrars, 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 8th to 15th of July 2021, both days inclusive for the purpose of updating the Register of Members.

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 in writing which 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 and Companies and Allied Matters Act 2020 stipulates that member of the Audit Committee should have basic financial literacy and should be able to read Financial Statements and at least one member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. 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 2020 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 2020 Annual Report by email should send request to 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. This will enable Shareholders and other relevant Stakeholders who will not be attending the meeting physically to also be part of the proceeding.

RIGHTS OF SECURITIES HOLDERS

Shareholders have a right to ask questions not only at the meeting, but also in writing prior to the meeting, and such written questions should be submitted to the Company Secretary/Legal Adviser, on or before July 15, 2021.

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 21st June 2021