

Lagos Office:

Tel: 01-84446337

E-mail: lagosoffice@okomunigeria.com

Okomu – Udo, Ovia South West L.G.A

P.M.B. 1449, Benin City.

Edo State, Nigeria.

E-Mail: okomuinfo@okomunigeria.com, compsec@okomunigeria.com

Web: www.okomunigeria.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 42nd Annual General Meeting of the members of Okomu Oil Palm Company Plc will be held at the Harbour Point Event Centre, 4 Wilmot Point Road, Victoria Island, Lagos State on Wednesday, May 25 2022, at 11:00 a.m. to transact the following:

ORDINARY BUSINESS:

1. To lay before the members the Audited Financial Statements for the year ended 31st December 2021, together with the Reports of the Directors, Independent Auditors and Audit Committee thereon;
2. To declare a dividend;
3. To re-elect the following Directors who are retiring by rotation and being eligible have offered themselves for re-election:
 - (i) Mr. Gbenga Oyeboode, MFR as a Non-Executive Director
 - (ii) Chief David Edebiri, OON as a Non-Executive Director
 - (iii) Mr. Regis Helsmoortel, as a Non-Executive Director
4. To approve the appointment of the following Directors:
 - (i) Mr. Philippe Fabri, as a Non-Executive Director
 - (ii) Dr. Isabelle Chevalley, as an Independent Non-Executive Director

The profiles of the above Directors are in the Annual Report and on the company's website.

5. To authorize the Directors to fix the remuneration of Auditors
6. To elect members of the Audit Committee.
7. To disclose the remuneration of Managers.

SPECIAL BUSINESS:

8. To fix the remuneration of the Directors
9. To consider and if thought fit pass the following as Ordinary Resolutions:
 - a. That pursuant to section 124 of the Companies and Allied Matters Act 2020, and Regulation 13 of the Companies Regulations 2021, as it relates to unissued shares of the Company, that the Company's unissued shares of 246,090,000 be and are

hereby cancelled, thus bringing the Company's issued share capital to be N476, 955,000 divided into 953, 910,000 ordinary shares of 50k each.

- b. That the Directors be and are hereby authorized to enter into and execute agreements, deeds, notices or any other documents and to perform all acts and to do all such other things necessary for or incidental to giving effect to Resolution 9(a) above, including without limitation, appointing such professional bodies, consultants and advisers to comply with the directives of the regulatory authorities.

10. To consider and if thought fit pass the following resolution as a Special Resolution:

- a. That Clause 6 of the Memorandum of Association of the Company be altered to comply with resolutions 9(a) above, and replace the provision stating 'share capital' with 'issued share capital'

11. To consider and if thought fit pass the following resolutions as Special Resolutions:

- a. To increase the maximum number of Directors permitted on the Board of Directors of the Company from 12 to 15
- b. To amend the Articles of Association of the Company to reflect the increase in resolution 11(a) above.

PROXY

To ensure the safe conduct of the 42nd Annual General Meeting in accordance with the health advisory of the Nigeria Centre for Disease Control on physical distancing and the restriction on mass gatherings due to the Covid-19 pandemic and in line with guidelines issued by the Corporate Affairs Commission (CAC) on the conduct of the Annual General Meeting (AGM) of Public Companies by proxies, Okomu Oil Palm Company Plc has obtained the approval of CAC to hold the AGM with attendance by proxies. Members of the Company are hereby notified that attendance shall only be by proxy. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her/its stead. A proxy need not be a member of the Company. Consequently, members are advised to select from the under listed proxies to attend and vote in their stead at the meeting:

- a. Mr. Gbenga Oyebode, MFR
- b. Mr. Asue Ighodalo
- c. Dr. Graham Hefer
- d. Mr. Arnaud Arhainx
- e. Mr. Moses Igbrude
- f. Sir. Sunday Nwosu

- g. Mr. Bright Nwabughogu
- h. Chief Akinsanya Adeolu
- i. Mrs. Bakare Adebisi
- j. Mrs. Ganiat Siyonbola
- k. Mr. Olugbosun Ariyo

A proxy form is attached to the Annual Report or can be found on the company's website at www.okomunigeria.com. All executed proxy forms should be emailed to registrars@cardinalstone.com or deposited at the office of the Registrars, Cardinalstone Registrars Ltd, 335/337, Herbert Macaulay Road, Yaba, Lagos, not later than 48 hours before the time of the meeting. For the appointment of a proxy to be valid for the purposes of the meeting, the Company has made arrangements to bear the cost of stamp duties on the instruments of proxy.

DIVIDEND QUALIFICATION DATE

Members, whose names appear in the Register of Members at the close of business on Friday, 22nd April 2022 shall qualify for the dividend payment.

CLOSURE OF REGISTER AND TRANSFER BOOKS

In accordance with Section 114 of the Companies and Allied Matters Act, 2020 (CAMA), Notice is hereby given that the Register of Members and Transfer Books of the Company will be closed from Monday 25th April to Friday 29th April 2022(both days inclusive) to enable the Registrar to prepare for the payment of any dividends.

PAYMENT OF DIVIDEND

If the proposed dividend of N8.00 per 50K Ordinary Share is approved at the meeting, the dividend will be paid on Wednesday, 25th May 2022, to shareholders whose names appear on the register of members at the close of business on Friday 22nd April 2022.

E-ANNUAL REPORT

The electronic version of the Annual Report is available at www.cardinalstoneregistrars.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, shareholders who are interested in receiving the electronic version of the Annual Report are kindly required to request for it via email to adetoun.akingbojule@cardinalstone.com.

E-DIVIDEND

Notice is hereby given to all Shareholders who are yet to mandate their dividends to their bank accounts to kindly update their records by completing the e-dividend mandate form and

submitting same to the Registrar, as the dividend will be credited electronically to shareholders' accounts pursuant to the directive of the Securities and Exchange Commission.

A detachable application Mandate form for e-dividend payment is inserted into this Annual Report & Accounts 2021 for completion by all Shareholders to furnish the particulars of their accounts to the Registrars (Cardinalstone Registrars Ltd, 335/337 Herbert Macaulay Way, Yaba, Lagos).

NOMINATION FOR THE AUDIT COMMITTEE

In accordance with section 404 (6) of the Companies and Allied Matters Act, 2020 (CAMA), any member may nominate a Shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary (together with a short bio-data of the nominee), at least 21 days before the Annual General Meeting. A list of the prospective candidates shall be posted on the Company's website before the date of the meeting.


RIGHTS OF SECURITIES HOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited Rulebook 2015, every shareholder has the right to ask questions, not only at the Annual General Meeting but may also submit written questions to the Company prior to the meeting. Such questions should be sent by electronic mail to emerole@okomunigeria.com, or addressed to the Company Secretary and delivered to the Company not less than 7 days to the date of the meeting.

WEBSITE

A copy of this Notice and other information relating to the meeting (with a link for all Shareholders to join the meeting on the 25th of May 2022) can be found at www.okomunigeria.com.

By Order of the Board



Chukwuebuka Omerole

P.C. Obi & CO.

Company Secretary

FRC/2022/PRO/NBA/002/00000024073

Dated this 28th day of March 2022.

REGISTERED OFFICE

Okomu Oil Palm Company Plc

Okomu-Udo, Ovia South West L.G.A,

Edo State.