

## NOTICE OF ANNUAL GENERAL MEETING

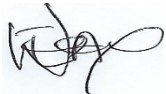
**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of Portland Paints and Products Nigeria Plc (“**Portland**” or the “**Company**”) will be held at **1-5 Odunlami Street, Lagos Island, Lagos** on **Thursday July 2, 2020** at **10.00am** in order to transact the following businesses:

### **ORDINARY BUSINESS**

1. To lay before the members the Audited Financial Statements for the year ended December 31, 2019 and the Report of the Directors, Auditors and Audit Committee thereon;
2. To approve the appointments of the following directors:
  - (i) Mrs. Bolarin Okunowo
  - (ii) Dr. Vitus Ezinwa
3. To re-elect the following Directors retiring by rotation:
  - (i) Mrs. Adeline Ogunfidodo
  - (ii) Mrs. Esosa Balogun
4. To authorize the Directors to fix the remuneration of the Auditors;
5. To elect members of the Statutory Audit Committee.

**Dated this 1st day of June, 2020**

**BY ORDER OF THE BOARD**



**AYOMIPO WEY**  
**COMPANY SECRETARY**  
**FRC/2013/NBA/00000003124**



## NOTES

### 1. COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities, and Regulatory Agencies have each issued a number of directives and guidelines aimed at curbing the spread of Covid-19 in Nigeria. Particularly, the Lagos State Government prohibited the gathering of more than 20 People whilst the Corporate Affairs Commission issued Guidelines on holding of Annual General Meetings by proxy. The convening and conduct of this Annual General Meeting 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. A proxy form must be completed and deposited at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos or sent to via email at [cxc@africaprudential.com](mailto:cxc@africaprudential.com) not later than 48 hours before the time fixed for the meeting.

### 3. ATTENDANCE BY PROXY

In line with the CAC Guidelines, attendance at the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

- (i) Mrs. Esosa Balogun
- (ii) Mrs. Bolarin Okunowo
- (iii) Mr. Matthew Akinlade
- (iv) Mr. Olugbenga Idowu



#### 4. STAMPING OF PROXY

The Company has made arrangement at its cost for the stamping of duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated timeline.

#### 5. LIVE STREAMING OF THE AGM

The AGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM live stream would be made available at the Company's website at [www.portlandpaintsng.com](http://www.portlandpaintsng.com)

#### 6. CLOSURE OF REGISTER

The Register of Members and Transfer Books will be closed from June 15, 2020 to June 19, 2020 both days inclusive for the purpose of updating the Register of Members.

#### 7. NOMINATION TO THE STATUTORY AUDIT COMMITTEE

Pursuant to Section 359(5) of the Companies & Allied Matters Act, Cap C20 Laws of the Federation of Nigeria, 2004, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination. Such notice shall reach the Company Secretary at least 21 days before the Annual General Meeting. The Securities & Exchange Commission's Code of Corporate Governance for Public Companies has indicated 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.

#### 8. RIGHT OF SECURITIES' HOLDERS TO ASK QUESTIONS

Shareholders and other holders of the Company's securities have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such questions must be submitted to the Company on or before June 30, 2020.



## 9. UNCLAIMED DIVIDENDS

Shareholders who are yet to claim their outstanding dividends are hereby advised to complete the e-dividend registration form by downloading the Registrar's E-Dividend Mandate Activation Form, which is available at [http://sec.gov.ng/wp-content/uploads/2016/04/Afric-Prudential-EDMMS-Form\\_2018.pdf](http://sec.gov.ng/wp-content/uploads/2016/04/Afric-Prudential-EDMMS-Form_2018.pdf), and submit to the Registrars at Africa Prudential Plc, 220b Ikorodu road, Palmgrove Lagos or their respective Banks for the purpose of claiming their outstanding dividends.

## 10. BIOGRAPHICAL DETAILS OF DIRECTORS FOR RE-ELECTION/APPROVAL

The biographical details of the directors submitted for re-election/approval are contained in the Annual Report and on the Company's website at [www.portlandpaintsng.com](http://www.portlandpaintsng.com).

## 11. E- ANNUAL REPORT

In order to improve delivery of our Annual Report, we have inserted a detachable Form to the Annual Report and hereby request Shareholders who wish to receive the Annual Report of Portland Paints and Products Nigeria Plc in an electronic format to complete and return the Form to the Registrars for further processing. In addition, Annual Reports are available online for viewing and download from our website at [www.portlandpaintsng.com](http://www.portlandpaintsng.com).

