

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 57th Annual General Meeting of the Members of Fan Milk Plc will be held at the Executive Lounge, Radisson Hotel Ikeja, 42/44 Isaac John Street, Ikeja GRA, Lagos on Monday, 27th June 2022 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 2021 together with the Reports of the Audit Committee and Independent Auditors thereon.
2. To elect/re-elect Directors
3. To authorize Directors to fix the remuneration of the Auditors.
4. To disclose the remuneration of the Managers of the Company
5. To elect members of the Audit Committee.

(B) SPECIAL BUSINESS

1. To fix the remuneration of the Directors.

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 18th May 2022

NOTES:

PROXY

Due to the COVID-19 pandemic and in accordance with the guidelines of the Corporate Affairs Commission (CAC) on holding Annual General Meeting (AGM) of public companies using proxies, shareholders are hereby notified that attendance shall only be by proxy to ensure public health and safety. In view of the foregoing, Shareholders are encouraged to appoint proxies to represent them at the meeting.

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 – Chairman & independent Non-Executive Director
- (b) Mr. Ferdinand Mouko - Managing Director
- (c) Dr. Babatunde Ajibade (SAN) – Independent Non- Executive Director
- (d) Mr. Adekunle Odesanya- Shareholder Representative
- (e) Mr. Peter Eyanaku – Shareholder Representative
- (f) Alhaji Mustapha Jinadu - Shareholder Representative
- (g) 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, no later than 48 hours to the meeting. A blank Proxy Form is included in the 2021 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 16th to 24th of June 2022, 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 No 3, 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 and the 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 version of the 2021 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 2021 Annual Report by email should send a 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 June 24, 2022.

RE-ELECTION OF DIRECTORS

Mr. Olayinka Akinkugbe and Dr. Babatunde Ajibade (SAN) are both retiring by rotation at this meeting in line with Section 285 of CAMA 2020. The retiring Directors, being eligible, are offering themselves for re-election as Directors at the AGM. The profiles of the Directors are contained in the Annual Report, which may be electronically downloaded at www.fanmilk.com.