

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 41st Annual General Meeting (AGM) of Nigerian Aviation Handling Company Plc (nahco aviance) ("the Company") will hold at Providence Hotel, Mantis Oba Akinjobi Crescent Ikeja GRA, Lagos on Friday, 29th July, 2022 at 11.00 am to transact the following businesses:

## ORDINARY BUSINESS

- To lay the Audited Financial Statements for the year ended 31st December 2021 together with the Report of the Directors, External Auditors and Audit Committee thereon.
- To declare a dividend recommended by the Board of Directors of the Company in respect of the financial year ended 31st December 2021.
- To elect the following Directors:
  - Mr. Indranil Gupta (Group Managing Director)
  - Dr. Peter Olusola Obabori (Executive Director)
- To re-elect the following Directors, who being eligible, offer themselves for re-election:
  - Engr. Mohammed Gambo Umar, mni, FNSE (Non-Executive Director)
  - Mr. Akinwumi Godson Fanimokun (Independent Non-Executive Director)
  - Mr. Tajudeen Moyosola Shobayo (Non-Executive Director)
- To authorize the Directors to fix the remuneration of the External Auditors.
- To disclose the remuneration of managers of the Company.
- To elect members of the Audit Committee.

## SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as ordinary resolutions:

- To approve the remuneration of the Directors of the Company for the year ending December 31, 2022.
- That pursuant to Rule 20.8 of The Nigerian Exchange Issuers Rule, that the general mandate given to the Company to procure goods and services and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms, be and is hereby renewed.
- To consider and, if thought fit, to pass the following as ordinary resolutions:
  - That the sum of N162,421,875 be transferred from the Company's retained earnings or other reserve accounts to the share capital account. The amount thus transferred shall represent the value of 324,843,750 ordinary shares of fifty Kobo (N0.50K) each as fully paid up and distributed amongst members whose names are registered in the Company's Register of Members at the close of business on Friday 15th July 2022 in the proportion of one (1) new share of 50 kobo each for every five (5) existing shares of 50 kobo each, held by them. The shares distributed shall rank pari-pasu with the existing shares in all respect and will be treated for all purposes as capital and not as income.
  - 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 10a above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities without being required to seek any further consent or approval of the members or otherwise to the end and intent.
  - That the members shall be deemed to have given approval thereto expressly by the authority of the above resolutions.
  - That where the issuance of the Bonus Shares results in a fraction of a share being held, the Company be authorised to round that fraction down to the nearest whole share or zero, as the Directors may deem fit.
- To consider and if thought fit pass the following resolutions as ordinary resolutions:
  - That the Directors be and are hereby authorised to take all steps necessary to comply with the requirements of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021 as they relate to unissued shares of the Company, including the cancellation of the 1,050,937,500 (one billion, fifty million, nine hundred and thirty-seven thousand, five hundred) unissued ordinary shares of the Company; and
  - That the Directors be and are hereby authorised to enter 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 11(a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.
- To consider and if thought fit pass the following resolutions as special resolutions:
  - That pursuant to resolutions 11 above, the Directors be and are hereby authorised to alter Clause 6 of the Memorandum of Association of the Company to read: 'The share capital of the Company is N974,531,250 divided into 1,949,062,500 ordinary shares of 50k (fifty kobo) each, with power to increase the capital and to divide the capital for the time being into several classes of shares, and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions.'
  - That the Directors be and are hereby authorised to enter 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 12(a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.

## Attendance By Proxy

In view of the directives on physical distancing and the restriction on maximum number of people at every gathering due to the COVID-19 pandemic, the meeting will hold by Proxy in accordance with section 254 of the Companies and Allied Matters Act 2020 and as approved by the Corporate Affairs Commission. Consequently, members are required to appoint a proxy of their choice from the list of the proposed proxies to represent them at the meeting:

- Dr. Seinde Oladapo Fadeni (Chairman)
- Sir Sunday Nnamdi Nwosu, KSS
- Mrs. Adebisi Oluwayemisi Bakare

A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his/her place. A proxy need not be a member of the Company. A proxy form is enclosed in the Annual Report. For the instrument of proxy to be valid for the purposes of this meeting, it must be duly completed, duly stamped and must be deposited at the office of the Registrar, CardinalStone Registrars Limited, 358, Herbert Macaulay way, by St. Dominic Catholic Church, Sabo, Yaba, Lagos or by email to [registrars@cardinalstone.com](mailto:registrars@cardinalstone.com), not less than 48 hours before the time fixed for the meeting. The cost of stamping the proxy forms will be borne by the Company.

## Dividend

If the dividend recommended by the Directors is approved, dividend will be paid on Friday, 29th July 2022 to shareholders whose names appear in the Register of Members at the close of business on Friday 15th July 2022.

## Bonus Issue

If the bonus issue recommended by the Directors is approved, bonus shares will be issued in the ratio of one (1) new share for every five (5) existing shares held by shareholders whose names appear in the Register of Members at the close of business on Friday 15th July 2022 subject to the approval of the appropriate regulatory authorities.

## E-Dividend

Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of dividend payment in line with the Securities and Exchange Commission (SEC) directives. Detachable application form for the e-dividend is attached to the Annual Report to enable all shareholders furnish particulars of their bank accounts to the Registrar as soon as possible. The e-dividend form is also available on the website of our Registrar [www.cardinalstoneregistrars.com](http://www.cardinalstoneregistrars.com).

## Closure of Register of Members

The Register of Members and Transfer Books of the Company will be closed from Monday 18th July 2022 to Wednesday 20th July 2022 (both dates inclusive) to enable the Registrar to update its records.

## Nominations for the Audit Committee

In accordance with section 404(6) of the Companies and Allied Matters Act 2020 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 at least 21 days before the Annual General Meeting. The Act provides that members of the Audit Committee must have financial literacy. Therefore, nominations should be accompanied by a copy of the nominee's curriculum vitae.

## Unclaimed Dividend

Shareholders are hereby informed that a number of dividend warrants have been returned to the Registrars as "unclaimed". Any member affected by this notice is advised to contact the company's Registrars, CardinalStone Registrars Limited located at 358, Herbert Macaulay Way, Yaba, Lagos Tel: +23417120090, Fax: +234 (1)7100444, [info@cardinalstoneregistrars.com](mailto:info@cardinalstoneregistrars.com). The list of unclaimed dividends can be accessed via the Company's website: [www.nahcoaviance.com](http://www.nahcoaviance.com) or the Registrar's website [www.cardinalstone.com](http://www.cardinalstone.com)

## Right to Ask Questions

It is the right of shareholders to ask questions not only at the Annual General Meeting but also in writing prior to the meeting. Such questions should be addressed to the Company Secretary and submitted at the registered office of the Company not later than one week before the Annual General Meeting.

## Directors' Profile

The profiles of the Directors, including those for election and re-election, are enclosed in the Annual Report and can be assessed on the Company's website: [www.nahcoaviance.com](http://www.nahcoaviance.com)

## Electronic Annual Report

The electronic version of the Annual Report will be available online for viewing and download from the Company's website: [www.nahcoaviance.com](http://www.nahcoaviance.com). Shareholders who have provided their email addresses to the Registrar 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 should request for it via email to [registrars@cardinalstone.com](mailto:registrars@cardinalstone.com).

## Live Broadcast of Proceedings

The 41st Annual General Meeting will be streamed live to enable shareholders and other relevant stakeholders to watch the proceedings. The link to the live streaming of the proceedings is [https://youtu.be/jX\\_CcU91cTM](https://youtu.be/jX_CcU91cTM) and will be made available on the Company's website: [www.nahcoaviance.com](http://www.nahcoaviance.com)

BY ORDER OF THE BOARD

Dated this 1st July, 2022.



Bello A. Abdullahi  
FRC/2013/NBA/00000002301  
Dikko & Mahmoud Solicitors  
COMPANY SECRETARY  
Nahco aviance House,  
Murtala Mohammed International Airport,  
Ikeja – Lagos, Nigeria