



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **Annual General Meeting of UACN PROPERTY DEVELOPMENT COMPANY PLC** will be held at **UAC House, 1st Floor, 1-5, Odunlami Street, Lagos** on **Wednesday, July 22, 2020** at **10am** in order to transact the following businesses:

ORDINARY BUSINESS

1. Lay before the Members, the Report of the Directors, the Consolidated Statement of Financial Position of the Company as at 31st December 2019, together with the Consolidated Statement of Comprehensive Income for the year ended on that date and the Reports of the Auditors and the Audit Committee thereon.
2. Elect and re-elect Directors.
3. Authorize the Directors to fix the remuneration of the Auditors.
4. Elect members of the Audit Committee

Dated this 2nd day of June, 2020

BY ORDER OF THE BOARD

Folake Kalaro (Mrs.)

Company Secretary

FRC/2018/NBA/00000017754

uacn property development company plc RC.321582

uac house: 1 – 5 odunlami street, p.o. box 156 lagos, nigeria.

e-mail: careline@updcplc.com, care line: +234 1 7389363, website: www.updcplc.com

Directors: Mr B. Kasali (Chairman), Mr F. B. Aiyesimoju (CEO), Mrs D. Nicol-Omeruah (Deputy CEO), Mrs F. Fadahunsi (CFO), Mr A.O. Awojobi, Prof O. A. Ansa, Mrs A. Ajumogobia, Mr K. Osilaja.

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 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) Mr Babatunde Kasali
- (ii) Mr. Folasope Aiyesimoju
- (iii) Mr Godwin Samuel
- (iv) Alhaji Gbadebo Olatokunbo
- (v) Prince (Dr.) Anthony Omoniyi Omojola

4. STAMPING OF PROXY

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

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.updcplc.com.

6. CLOSURE OF REGISTER

The Register of Members and Transfer Books will be closed from July 6, 2020 to July 10, 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. DIRECTOR RETIRING BY ROTATION

In accordance with the Articles of Association of the Company, Mr. Babatunde Kasali and Prof. Okon Ansa retire by rotation at the meeting and being eligible offer themselves for re-election. Mrs Deborah Nicol-Omeruah and Mr Oyekunle Osilaja who were appointed to the Board since the last Annual General Meeting retire at this meeting and will be presented for election. The profiles of the directors submitted for re-election/election are contained in the Annual Report and on the Company's website at www.updcplc.com.

9. 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 July 17, 2020.

10. 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, 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.

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 UACN Property Development Company 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.updcplc.com.



PROXY FORM

Annual General Meeting of UACN Property Development Plc to be held on July 22 2020 at UAC House, 1st Floor, 1-5, Odunlami Street, Lagos at 10.00am.

UACN PROPERTY DEVELOPMENT COMPANY
PLC
RC 321582

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS AND IS TO BE USED AT THE ANNUAL GENERAL MEETING TO BE HELD ON JULY 22, 2020

I/We.....
.....
..... (Name of Shareholder(s) in block letters)

Being a member/members of UACN PROPERTY DEVELOPMENT COMPANY PLC, hereby appoint Mr. Babatunde Kasali or failing him, Mr. Folasope Aiyesimoju or failing him, Mr Godwin Samuel or failing him, Alhaji Gbadebo Olatokunbo or failing him Prince (Dr) Anthony Omoniyi Omojola as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on July 22, 2020 at 10am and at any adjournment thereof. Unless otherwise instructed, the Proxy will vote or abstain from voting as he/she thinks fit.

Dated this day of 2020

Shareholder's signature:

NOTE

Please sign this form and deliver or post it to reach the Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos or via email at cxc@africaprudential.com not later than 48 hours before the meeting and ensure that the proxy form is filled, dated and signed.

Provision has been made on this form for Mr. Babatunde Kasali, Mr. Folasope Aiyesimoju, Mr Godwin Samuel, Alhaji Gbadebo Olatokunbo and Prince (Dr) Anthony Omoniyi Omojola to act as your proxy, who will attend the meeting and vote on your behalf at the meeting.

If the Shareholder is a Corporation, this form must be under its common seal or under the hand of a duly authorised officer or attorney.

In the case of Joint Shareholders, any of them may complete the form, but the names of all Joint Shareholders must be stated.

ORDINARY BUSINESS		FOR	AGAINST	ABSTAIN
1	To approve the appointment of the following Directors: Mrs Deborah Nicol-Omeruah Mr. Oyekunle Osilaja			
2	To re-elect the following Directors retiring by rotation: Mr Babatunde Kasali Prof. Okon Ansa			
3.	To authorise the Directors to fix the remuneration of the Auditors.			
4.	To elect members of the Statutory Audit Committee			
Please indicate, by marking 'X' in the appropriate space, how you wish your votes to be cast on the resolutions set out above.				



ADMISSION CARD

**UACN PROPERTY DEVELOPMENT COMPANY PLCS PLC (RC 321582)
ANNUAL GENERAL MEETING**

Please admit the Shareholder named on this Admission Form or his or her duly appointed proxy to the Annual General Meeting of the Company to be held on July 22, 2020 at 10am at UAC House, 1st Floor, 1-5, Odunlami Street, Lagos

Name of Shareholder

Address of Shareholder

Number of Shares held

Signature of Shareholder

This admission card must be produced by the Shareholder in order to gain entrance into the Annual General Meeting

A handwritten signature in black ink, appearing to read 'Folake Kalaro', is written over a horizontal line.

Folake Kalaro
Company Secretary
UAC House, 1st Floor, 1-5, Odunlami Street, Lagos