



NOTICE OF ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the 10th Annual General Meeting ("AGM") of Nigeria Mortgage Refinance Company PLC (the "Company") will hold at Abora Hall, Eko Hotel and Suites, Adetokunbo Ademola Street, Victoria Island, Lagos on Wednesday, 5th June 2024 at 10.00 a.m. to transact the following:

ORDINARY BUSINESS

1. To lay before the Company in general meeting, the Audited Financial Statements for the period ended December 31st 2023 and the Reports of the Auditors, the Directors and the Statutory Audit Committee thereon
2. To declare a dividend
3. To re-elect Mr. Yemi Adeola, as a Director
4. To approve the appointment of Ms. Olufunke Aboyade, SAN, as Director
5. To approve the appointment of Dr. Markie Idowu, as Director
6. To disclose the remuneration of managers
7. To re-appoint PricewaterhouseCoopers (PwC) as External Auditors to the Company from the end of the Annual General Meeting until the end of the next Annual General Meeting
8. To authorise the Directors to fix the remuneration of the Auditors
9. To elect members of the Statutory Audit Committee

SPECIAL BUSINESS

10. To consider and if thought fit, pass the underlisted as an ordinary resolution of the Company:

"That the Directors' compensation package presented by the Board be and is hereby approved"

NOTES

1. PROXY

A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in its stead. A proxy form is attached to this Notice and can also be downloaded from the Company's website at www.nmrc.com.ng. All proxy forms should be deposited at the office of the Registrars, Meristem Registrars & Probate Services Limited, 213 Herbert Macaulay Way, Adekunle Yaba, Lagos, or forwarded via email to info@meristemregistrars.com, copying tmogbo@nmrc.com.ng not later than 48 hours to the time of the meeting. The Company undertakes to bear the responsibility for stamping the proxy form at the Stamp Duties Office.

2. ELECTRONIC INFORMATION

Relevant documents in connection with the meeting are available to all shareholders from the date of this notice on the Company's website www.nmrc.com.ng.

3. DIVIDEND

If the proposed dividend recommended by the Directors is approved by the members at the Annual General Meeting ("AGM"), the dividend will be payable by Thursday, 6th June 2024 or soon thereafter, at the rate of 83 kobo for every ordinary share of ₦1.00, to Shareholders whose names appear in the Register of Members at the close of business on Wednesday, 29th May 2024. Shareholders who have completed the Dividend Mandate forms will receive a direct credit of the dividend into their bank accounts.

4. CLOSURE OF REGISTER OF MEMBERS

In accordance with Section 114 of the Companies and Allied Matters Act, 2020, please note that the register of members of the Company will be closed on Thursday, 30th May 2024 to Monday, 3rd June 2024 (both dates inclusive) to enable the Registrars update the records in preparation for the payment of dividend.

5. E-DIVIDEND MANDATE

Shareholders are hereby advised to use the link below to upload e-mandate request to make outstanding and subsequent dividend payments seamless.

e-Dividend Mandate Management System (e-DMMS) portal: <https://docuhub3.nibss-plc.com.ng/edmmms/self-service>

6. VOTING

On a show of hands, every member present in person or proxy shall have one vote and, on a poll, every member shall have one vote for every share that it holds.

7. AUDIT COMMITTEE

The Audit Committee consists of three Shareholders' and two Directors' representatives respectively. In accordance with section 404(6) of the Companies and Allied Matters Act, 2020, any Shareholder may nominate a Shareholder representative for appointment to the Audit Committee. Such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the AGM. The Companies and Allied Matters Act 2020 requires that members of the Audit Committee have financial literacy and at least one member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. Consequently, a detailed resumé of candidates should be submitted with each nomination.

8. RETIREMENT/RE-ELECTION OF DIRECTORS

Mr. Yemi Adeola is retiring at the AGM in line with Section 285 of the Companies and Allied Matters Act, 2020. The retiring Director, being eligible, is offering himself for re-election as a Director at the AGM.

9. RIGHT TO ASK QUESTIONS

Members have a right to ask questions on their observations or concerns arising from the 2023 Annual Report and Accounts, not only at the meeting, but also in writing prior to the meeting, provided that such questions in writing are submitted not later than 3rd June 2024.

Dated the 6th day of May 2024

BY THE ORDER OF THE BOARD

TOCHUKWU MOGBO
Company Secretary

