

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 12th Annual General Meeting ("AGM") of Afriland Properties Plc (the "Company") will hold virtually via <https://www.afrilandproperties.com/agm> on Friday, 11th April 2025 at 10:00 am to transact the following businesses:

ORDINARY BUSINESS:

- To lay before the members, the Audited Financial Statements of the Company for the year ended 31st December 2024, together with the Reports of the Directors, External Auditors, and Audit Committee thereon.
- To declare a dividend.
- To appoint Mrs. Uzoamaka Oshogwe as Non-Executive Director of the Company.
- To appoint Mr. Azubike Emodi as Managing Director/ Chief Executive Officer of the Company.
- To appoint Mr. Olukayode Odebiji as Executive Director of the Company.
- To re-elect the following Directors retiring by rotation:
 - Dr. Agatha Obiekwugo
 - Mr. Ayodeji Adigun
- To authorize the Directors to fix the remuneration of the External Auditors for the 2025 financial year.
- To disclose the remuneration of Managers of the Company.
- To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS:

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

"That the remuneration of the Non-Executive Directors be and is hereby fixed at the sum of N266,000,000.00 (Two Hundred and Sixty-Six Million Naira) for the year ending December 31, 2025, and such payment is to be effective from January 1, 2025".
- To consider and if thought fit to pass the following as ordinary resolutions:
 - 1.1. "That the Company is hereby authorized to invest in, acquire, or divest from any business and/or carry out as the Directors may deem appropriate and following any relevant laws, any actions, including but not limited to restructuring, reorganization, reconstruction, and such other business arrangement exercise or actions."
 - 1.2. "That subject to regulatory approval (where necessary), the Directors, be and are hereby authorized to take all steps and do all acts that they deem necessary in furtherance of the above, including but not limited to executing and filing all such forms, papers or documents, as may be required with the appropriate authorities; appointing professional advisers and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate."

Dated this 19th March 2025.

BY ORDER OF THE BOARD



OMOMENE OBANOR

Company Secretary
FRC/2022/PRO/NBA/002/057966

NOTES

1. ATTENDANCE

Attendance of the AGM shall be through electronic means pursuant to Section 240 (2) of the Companies and Allied Matters Act 2020 as amended by the Business Facilitation (Miscellaneous Provision) Act 2022. The link to join the meeting will be made available on the Company's website at <https://www.afrilandproperties.com/agm>.

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. For the appointment of the proxy to be valid, a proxy form must be completed and deposited either at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at CorporateMeetings@Africaprudential.com not later than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report and may also be downloaded from the Company's website at www.afrilandproperties.com.

3. STAMPING OF PROXY

The Company has arranged at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars within the stipulated time. To achieve a seamless proxy management exercise, the Company has created a designated email address to receive Proxy forms from esteemed Shareholders. The designated email address for receipt of the Proxy form is CorporateMeetings@Africaprudential.com.

4. LIVE STREAMING OF 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 streaming will be made available on the Company's website at www.afrilandproperties.com.

5. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, the dividend will be paid on Friday, 11th April 2025, to the shareholders whose names appear in the Company's Register of Members at the close of business on Friday, 28th March 2025.

6. CLOSURE OF REGISTER

The Register of Members of the Company will be closed from Monday, 31st March to Thursday, 3rd April 2025 (both dates inclusive) for the purpose of dividend payment and updating the register.

7. NOMINATION TO THE STATUTORY AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, any member may nominate a shareholder for election 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 AGM. Section 404 (5) CAMA 2020 has mandated that all members must be literate 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.

8. E-DIVIDEND REGISTRATION

Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts, and CSCS accounts for the purpose of receiving dividend payments electronically. A detachable application form for e-dividend is attached to the Annual Report to enable all shareholders to provide particulars of their accounts to the Registrar as soon as possible. Alternatively, Shareholders are to complete the e-dividend registration at <https://africaprudential.com/unclaimed-dividend/>.

9. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of share certificates and dividend warrants that were returned to the Registrar as unclaimed are still in the custody of the Registrar. Any shareholder affected by this notice is advised to contact the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at cxc@africaprudential.com to lay claim. For a list of unclaimed dividends, please see our website at www.afrilandproperties.com/investor-relations/resources.

10. PROFILE OF DIRECTORS FOR RE-ELECTION

The profiles of Dr. Agatha Obiekwugo and Mr. Ayodeji Adigun who will be retiring by rotation, and will be presented for re-election are among the profiles of Directors that are provided in the 2024 Annual Report and on the Company's website at www.afrilandproperties.com.

11. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

To improve the delivery of our Annual Report, we have inserted a detachable form in the 2024 Annual Report and hereby request shareholders to complete the form by providing their contact and any other requested details and thereafter return same to the Registrar for further processing. Additionally, an electronic version of the 2024 Annual Report is available on the Company's website at www.afrilandproperties.com.

12. RIGHTS OF SHAREHOLDERS TO ASK QUESTIONS

Shareholders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting, and such written questions must be submitted to the Company via email to info@afrilandproperties.com on or before Wednesday, 9th April 2025.

PROXY FORM

I/We _____
being a member/ members of AFRILAND PROPERTIES PLC, hereby appoint:

_____ or failing him/her, the Chairman of the meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Eleventh Annual General Meeting of the Company to be held virtually via <https://www.afrilandproperties.com/agm> on Friday, 11th April 2025 at 10:00 a.m. and at any adjournment thereof.

Dated this _____ day of _____ 2025.

Shareholder's Signature _____

NOTES

- A member (shareholder) who is unable to attend an Annual General Meeting is allowed by law to vote by proxy. This proxy form has been prepared to enable you to exercise your right to vote, in case you cannot personally attend the meeting. This form of proxy together with the power of attorney or other authority, if any, under which it is signed or a notarial certified copy hereof must reach the Company Registrars, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or emailed to cxc@africaprudential.com not later than 48 hours before the time fixed for the meeting.
- If executed by a Corporation, the Proxy Form must be under its common seal or under the hand of a duly authorized officer or attorney.
- In the case of joint holders, the signature of any one of them will suffice, but the names of all joint holders should be shown.
- Provision have been made on this form for the Chairman of the Meeting to act as your proxy, but if you wish you may insert in the blank space on the form (marked *) the name of any person, whether a member of the Company or not, who will attend the Meeting and vote on your behalf instead of the Chairman of the Meeting.
- This proxy form will be used only in the event of a poll being directed or demanded.
- It is a legal requirement that all instrument of proxy must bear appropriate stamp duty (currently =N=500.00) from the Stamp Duties Office and not adhesive postage stamps.
- Please indicate by marking "X" in the appropriate space, how you wish your vote to be cast on the resolutions set out here, unless otherwise instructed, the proxy will vote or abstain from voting at his or her discretion.
- The proxy must possess the admission form sent with the Report and Account to obtain entrance to the Meeting.

This proxy form is solicited on behalf of the Board of Directors and it is to be used at the Annual General Meeting to be held on **Friday, 11th April 2025**.

RESOLUTIONS		FOR	AGAINST	ABSTAIN
1.	To receive and consider the Audited Financial Statements of the Company for the year ended 31st December 2024, together with the Reports of the Directors, External Auditors, and Audit Committee thereon laid before the members.			
2.	To declare dividend of 50 kobo per share.			
3.	To appoint Mrs. Uzoamaka Oshogwe as Non-Executive Director of the Company.			
4.	To appoint Mr. Azubike Emodi as Managing Director/ Chief Executive Officer of the Company.			
5.	To appoint Mr. Olukayode Odebiji as Executive Director of the Company.			
6.	To re-elect the following Directors retiring by rotation: 6.1. Dr. Agatha Obiekwugo 6.2. Mr. Ayodeji Adigun			
7.	To authorize the Directors to fix the remuneration of the External Auditors for the 2025 financial year.			
8.	To disclose the remuneration of Managers of the Company.			
9.	To elect members of the Statutory Audit Committee.			
10.	To consider and if thought fit, pass the following as ordinary resolution: "That the remuneration of the Non-Executive Directors be and is hereby fixed at the sum of N266,000,000.00 (Two Hundred and Sixty-Six Million Naira) for the year ending December 31, 2025, and such payment is to be effective from January 1, 2025".			
11.	To consider and if thought fit to pass the following as ordinary resolution: 11.1. "That the Company be and is hereby authorized to invest in, acquire, or divest from any business and/or carry out as the Directors may deem appropriate and in accordance with any relevant laws, any actions, including but not limited to restructuring, reorganization, reconstruction, and such other business arrangement exercise or actions."			
11.2.	To consider and if thought fit to pass the following as ordinary resolution: "That subject to regulatory approval (where necessary), the Directors, be and are hereby authorized to take all steps and do all acts that they deem necessary in furtherance of the above, including but not limited to executing and filing all such forms, papers or documents, as may be required with the appropriate authorities; appointing professional advisers and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate."			

Please indicate with an "X" in the appropriate square how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her discretion.

ADMISSION CARD

AFRILAND PROPERTIES PLC ANNUAL GENERAL MEETING

Afriland Properties Plc
Twelfth Annual General Meeting

ADMISSION CARD

Please admit the Shareholder named on this Card or his duly appointed proxy to the Annual General Meeting of the Company to hold virtually via <https://www.afrilandproperties.com/agm> on Friday, 11th April 2025 at 10:00 a.m.

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

Proxy Details:

Name of Shareholder _____
Address of Shareholder _____
Number of Shares Held _____
E-mail of Shareholder _____
Shareholders Signature _____