



NASCON ALLIED INDUSTRIES PLC.

Registered Office: Salt City, Ijoko-Ota Sango, Ogun State. Business Office: 15B, Ikosi Road, Oregon, Ikeja, Lagos State
www.nasconplc.com

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting (“AGM”) of Nascon Allied Industries Plc. (“the Company”) for the year ended 31 December 2023 will hold on Thursday, 23 May 2024, at the Jewel Aeida, 105B Hakeem Dickson Link Rd, Lekki, Lagos at 11.00 a.m. to transact the following business:

Ordinary Business

1. To lay before the Meeting, the Audited Financial Statements for the year ended 31 December 2023, as well as the Reports of the Directors, the Auditors and the Statutory Audit Committee.
2. To re-elect the following Non-Executive Directors who are retiring by rotation and have offered themselves for re-election:
 - 2.1. Professor Chris Ogbechie;
 - 2.2. Mr. Olakunle Alake; and
 - 2.3. Hajia Fatima Wali-Abdurrahman.
3. To authorise the Directors to fix the remuneration of the Auditors.
4. To elect shareholders’ representatives on the Statutory Audit Committee.
5. To disclose the remuneration of managers.

Special Business

6. To fix the remuneration of the Non-Executive Directors.
7. To grant the Company a general mandate in compliance with the rules of the Nigerian Exchange Limited, to procure goods, services and financing, and enter into such transactions necessary for its day-to-day operations with related parties or interested persons on normal commercial terms.
8. To consider and if thought fit pass the following subjoined resolutions as a special resolution:
 - 8.1. To amend the Articles of Association by the addition of the following, as Articles 58.3 and 58.4 and 58.5:
 - 58.3: To the extent permitted by law, all general meetings, as well as any other meetings of its Board, Management or Members, may be held by teleconference, videoconference or any other virtual or electronic means of communication.
 - 58.4: All such meetings shall be deemed valid as if they had taken place physically.
 - 58.5: Any person attending virtually, shall be deemed to have duly attended such a meeting and shall be entitled to all the requisite rights and subject to all the requisite obligations, as if such meeting was held physically.
 - 8.2. To authorize the Board of Directors and Management to take all actions required to implement the resolutions stated above, including but not limited to filing the amended Articles of Association with the Corporate Affairs Commission.
9. To consider and if thought fit pass the following subjoined resolutions as a special resolution:





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- 9.1. To authorise the Directors to capitalize such sufficient sums from the amount available for distribution, and to appropriate the said capitalized sum to the members registered in the Company's Register of Members at the close of business on 3 May, 2024 ("Qualification Date"), on the condition that the sum appropriated shall not be paid in cash but applied in paying up, to members in the proportion of 1 new ordinary share of 50 kobo for every 50 existing ordinary shares of 50 kobo held by them as at the Qualification Date ("Bonus Shares"), and which Bonus Shares shall rank pari passu in all respects with the existing ordinary shares and the Bonus Shares so distributed being treated for all purposes as capital and not as income, subject to the relevant regulatory approval.
- 9.2. To increase the share capital of the Company by the creation of such sufficient number of ordinary shares of 50 Kobo each representing the total number of Bonus Shares, such shares ranking pari passu in all respects with the existing shares in the capital.
- 9.3. To authorise the Directors to allot the Bonus Shares to the qualifying members, in the manner specified above.
- 9.4. To amend the Memorandum and Articles of Association to reflect the new share capital.
- 9.5. To authorize the Board of Directors and Management to take all actions required to implement the resolutions stated above, including but not limited to filing the amended Articles of Association with the Corporate Affairs Commission.

NOTES:

- A. **Proxies:** A proxy form is included in the Annual Report and available on the website. A member entitled to attend and vote at the AGM is entitled to appoint a proxy or proxies, to attend and vote instead of him, and that a proxy need not be a member. All instruments of proxy must be stamped and deposited at the office of the Registrars, Meristem Registrars and Probate Services Limited, 213 Herbert Macaulay Way, Lagos, not later than 24 hours before the time scheduled for holding the meeting.
- B. **Closure of Register of Members:** The Register of Members and Transfer Books will be closed from 6 May to 8 May 2024 (both days inclusive) to enable the Registrar update its records.
- C. **Dividend:** An interim dividend of 100 kobo per ordinary was approved and paid on 17 November 2023.
- D. **Issuance of Bonus Shares:** The Board had announced the issuance as 2 new ordinary shares of 50 kobo to every 100 existing ordinary shares, which is hereby revised to 1 new ordinary share of 50 kobo to every 50 existing ordinary shares. If the shareholders approve, the bonus shares will be issued by 24 June 2024.





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- E. E-Dividend Registration:** Notice is hereby given to all shareholders to open bank accounts, stockbroking accounts, and CSCS accounts to receive dividend payments electronically. A list of unclaimed dividends is available on the Company's website at <https://nascon.dangote.com>. Shareholders with unclaimed share certificates or unclaimed dividends should:
- Address their claims to the registrars, at Meristem Registrars and Probate Services Limited, 213, Herbert Macaulay Way, Yaba Lagos, (or contact@meristemng.com) or
 - Complete the shareholder e-mandate form in the Annual Report or at <https://meristemwealth.com/mandate-form>.
- F. Nomination to the Statutory Audit Committee:** In accordance with the Companies and Allied Matters Act 2020, a shareholder may nominate another shareholder for appointment as a member of the Statutory Audit Committee by giving notice in writing to the Company Secretary at least 21 days before the Annual General Meeting.
- G. Rights of Securities Holders to Ask Questions:** Securities holders can ask questions at the Annual General Meeting and in writing before the meeting. Questions should be submitted to the Company Secretary at the Company's office up to one week before the Annual General Meeting.
- H. Electronic Annual Report:** The electronic version of the Annual Report will be available online from the Company's website - <https://nascon.dangote.com>. Shareholders who have provided their email addresses to the Registrar will receive the electronic version of the Annual Report via email.
- I. Live Streaming:** The Annual General Meeting will be streamed live from the Company's YouTube channel (www.youtube.com/dangotegroup).
- J. Voting by Interested Persons:** In line with the Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on the general mandate.

By the Order of the Board of Directors.

Adedayo A. Samuel
Company Secretary
FRC/2016/NBA/00000015291
Nascon Allied Industries Plc
15B Ikosi Road, Oregun, Lagos State

Dated 30 April 2024





NASCON ALLIED INDUSTRIES PLC.: PROXY FORM

The Annual General Meeting (“AGM”) of Nascon Allied Industries Plc. (“the Company”) for the year ended 31 December 2023 will hold on Thursday, 23 May 2024, at the Jewel Aaida, Plot 105B Hakeem Dickson Link Rd, Lekki, Lagos State at 11.00 a.m.

I/we _____
Being a shareholder of the Company hereby appoint _____

Or failing him/her, the Chairman of the meeting as my/our proxy to act and vote for me/us on my/our behalf at the Annual General Meeting to be held on Thursday, 23 May 2024, and at any adjournment.

Shareholder’s signature: _____ Date: _____

I desire this proxy to be used in favour of, or against the resolution as indicated alongside:

SN	Ordinary Business	For	Against	Abstain
1.	To re-elect the following directors:			
1.1	To re-elect Professor Chris Ogbechie as a Director.			
1.2	To re-elect Mr. Olakunle Alake as a Director.			
1.3	To re-elect Hajia Fatima Wali-Abdurrahman as a Director.			
2.	To authorise the Directors to fix the remuneration of the Auditors.			
3.	To elect shareholders’ representatives on the Statutory Audit Committee.			
SN	Special Business	For	Against	Abstain
4.	To fix the remuneration of Non-Executive Directors.			
5.	To grant a general mandate.			
6.	To revise the mode of the Company’s meetings.			
7.	To approve the issuance of bonus shares.			

Notes:

- A. A shareholder entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy/proxies in his stead, to attend and vote instead of him, and such proxy/proxies need not be a shareholder of the company.
- B. The proxy must produce the admission card sent with the notice of the Annual General Meeting to gain entrance to the meeting.
- C. In the case of joint shareholders, any of them may complete the form, but the names of all joint shareholders must be stated.
- D. If the shareholder is a corporation, this form must be executed under its common seal or by a duly authorized officer.
- E. All duly completed and stamped proxy forms should be deposited at the office of the Registrar not later than 48 hours before the meeting.
- F. In order to be valid, the proxy forms must bear the appropriate stamp duty from the Stamp Duties Office (not adhesive postage stamps).

Admission Slip: The Annual General Meeting of NASCON Allied Industries Plc. will hold on 23 May 2024, at Jewel Aaida, Plot 105B Hakeem Dickson Link Rd, Lagos at 11.00 am.	
Shareholder’s name:	_____
Shareholder’s address:	_____
Number of shares held:	_____