

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 9th Annual General Meeting (“AGM”) of Afriland Properties Plc (the “Company”) will hold on Thursday, 22nd September 2022, at Afriland Towers, 97/105 Broad Street, Lagos, Nigeria at 10:00 a.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To lay before the members, the Audited Financial Statements of the Company for the year ended 31st December 2021, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To approve the appointment of Mr. Obong Idiong as a Director.
4. To approve the appointment of Mr. Olubunmi Akinremi as a Director.
5. To re-elect the following Directors retiring by rotation:
 - 5.1. Mrs. Agatha Obiekwugo
 - 5.2. Mr. Ayodeji Adigun
6. To authorize the Directors to fix the remuneration of the Auditors for the 2022 financial year.
7. To disclose the remuneration of Managers of the Company.
8. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS:

9. To fix the remuneration of Directors for the year 2022.

Dated this 30th day of August 2022.

BY ORDER OF THE BOARD



OMOMENE OBANOR

Company Secretary

FRC/2022/PRO/NBA/002/057966

NOTES

1. COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES

The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued a number of guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria while the Corporate Affairs Commission (CAC) have also issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the AGM 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. 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 cxc@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. ATTENDANCE BY PROXY

In line with CAC guidelines, attendance of the AGM shall be by proxy. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

1. Mr. Emmanuel N. Nnorom
2. Mrs. Uzoamaka Oshogwe
3. Mrs. Omomene Obanor
4. Mr. Joshua Okorie
5. Alhaji Wahab Ajani
6. Ms. Moyosore Ayanwamide

4. STAMPING OF PROXY

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

5. 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.

6. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid on Friday, 23rd September 2022, to the shareholders whose names appear in the Company's Register of Members at the close of business on Monday, 5th September 2022.

7. CLOSURE OF REGISTER

The Register of Members of the Company will be closed from Tuesday, 6th September 2022 to Tuesday, 13th September 2022 (both dates inclusive) for the purpose of dividend payment and updating the register.

8. 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. Such notice of nominations should be sent via email to info@afrilandproperties.com for the attention of the Company

Secretary. 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.

9. 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 furnish particulars of their accounts to the Registrar as soon as possible.

10. UNCLAIMED DIVIDEND WARRANTS AND SHARE CERTIFICATES

Shareholders are hereby informed that a number of share certificates and dividend warrants which 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.

11. PROFILE OF DIRECTORS FOR RE-ELECTION

The profiles of Mrs. Agatha Obiekwugo and Mr. Ayodeji Adigun who will be retiring by rotation and will be presented for re-election are amongst the profiles of Directors that are provided in the 2021 Annual Report and on the Company's website at www.afrilandproperties.com.

12. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve the delivery of our Annual Report, we have inserted a detachable form in the 2021 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 2021 Annual Report is available on the Company's website at www.afrilandproperties.com.

13. 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 Tuesday, 20th September 2022.

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 Ninth Annual General Meeting of the Company to be held on Thursday, 22nd September 2022, at Afriland Towers, 97/105 Broad Street, Lagos, at 10.00 a.m. and at any adjournment thereof.

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.

Please sign this proxy form and forward it to reach the registered office of the Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at 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.

It is a requirement of the law under the Stamp Duties Act, Cap S8, Laws of the Federation of Nigeria, 2004 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of shareholders must be stamped by the Commissioner for Stamp Duties. However, in compliance with the CAC Guidelines for conduct of AGM by Proxy, the Company has made arrangements at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company's Registrars.

The Proxy must produce the Admission Card below to gain entrance into the Meeting.

RESOLUTIONS	FOR	AGAINST	ABSTAIN
1. To receive and consider the Audited Financial Statements of the Company for the year ended December 31, 2021, together with the Reports of the Directors, Auditors and Audit Committee thereon laid before the members.			
2. To declare a dividend of 10kobo per share.			
3. To approve the appointment of Mr. Obong Idiong as a Non-Executive Director of the Company.			
4. To approve the appointment of Mr. Olubunmi Akinremi as an Independent Non-Executive Director of the Company.			
4.1 To re-elect Mrs. Agatha Obiekwugo a Director retiring by rotation.			
4.2 To re-elect Mr. Ayodeji Adigun, a Director retiring by rotation.			
5. To authorize the Directors to fix the remuneration of the Auditors for the 2022 financial year.			
6. To disclose the remuneration of Managers of the company.			
7. To elect members of the Statutory Audit Committee.			
8. To fix the remuneration of Directors for Financial Year 2022.			
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.			

AFRILAND PROPERTIES PLC
Ninth 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 be held on Thursday, 22nd September 2022, at Afriland Towers, 97/105 Broad Street, Lagos at 10.00 a.m.

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

Name of Shareholder

Address of Shareholder

Number of Shares Held

Signature