



# Flour Mills of Nigeria Plc RC 2343

## Notice of Annual General Meeting

Lagos, 29 July 2020

NOTICE IS HEREBY GIVEN that the sixtieth (60th) ANNUAL GENERAL MEETING of Flour Mills of Nigeria PLC will be held at THE ABORA SUITE, EKO HOTEL & SUITES, ADETOKUNBO ADEMOLA STREET, VICTORIA ISLAND, LAGOS on Thursday 10th September 2020 at 2 pm to transact the following business:

### ORDINARY BUSINESS:

1. Receive the Audited Financial Statements for the year ended 31st March 2020 and the Reports of the Directors, Auditors and Audit Committee thereon.
2. Declare a dividend.
3. Elect/Re-elect Directors.  
To re-elect by special notice, Mr. Ioannis Katsaounis and Alhaji Yunus Olalekan Saliu who are over 70 years and eligible for re-election pursuant to Section 256 of CAMA.
4. Authorize the Directors to fix the remuneration of the Auditors.
5. Elect members of the Audit Committee.

### SPECIAL BUSINESS BY ORDINARY RESOLUTION:

6. Fix the remuneration of the Directors.
7. Renew General Mandate for Related Party Transactions

### NOTES:

#### 1. PROXY

In view of the COVID-19 pandemic, the restriction on mass gatherings and in line with the Guidelines issued by the Corporate Affairs Commission on holding AGMs using proxies, attendance at the AGM shall only be by proxy. Consequently, a member entitled to attend and vote at the AGM is advised to select from the underlisted proposed proxies to attend and vote in his stead:

- Mr. John Coumantaros
- Mr. Adesina Olalekan Oladepo
- Dr. (Chief) Emmanuel Akwari Ukpabi (KJW)
- Mr. Boniface Okezie
- Mr. Paul M. Gbededo
- Mrs. Esther Funke Augustine
- Dr. (Mrs.) Salamatu Suleiman
- Mr. U.I. Nornah Awoh
- Sir Sunny Nwosu
- Chief Timothy A. Adesiyani

A proxy form is attached to the Annual Report and is also available at this url: [shorturl.at/mp349](http://shorturl.at/mp349)

All instruments on appointment of proxy must be deposited at the office of the Company's Registrars, "Atlas Registrars Limited, 34 Eric Moore Road, Iganmu, Lagos, P.O. Box 3554, Surulere or via email at [registrars@atlasregistrars.com](mailto:registrars@atlasregistrars.com)" not later than 48 hours before the time fixed for the meeting. The Company has made arrangements to bear the cost of stamp duties on

the instruments on appointment of proxy.

### 2. DIVIDEND

The Board recommends a dividend of N1.40 (2019 – N1.20) per ordinary share of 50 kobo each. This dividend being declared from accumulated pioneer profit, will not be subject to withholding tax.

### 3. DIVIDEND PAYMENT

If approved, the dividend will be payable on Monday 14th September 2020 to shareholders, whose names appear in the Register of Members at the close of business on Friday 14th August 2020. Shareholders who have completed the e-Mandate Activation Forms will receive a direct credit of the dividend into their bank accounts on the payment date.

### 4. CLOSURE OF REGISTER AND TRANSFER BOOKS

NOTICE IS HEREBY GIVEN that the Register of Members and Transfer Books of the Company will be closed from Monday 17th August to Friday 21st August 2020 both days inclusive.

### 5. AUDIT COMMITTEE

In accordance with Section 359(5) of the Companies and Allied Matters Act CAP C20 LFN 2004, a nomination (in writing) by any member or shareholder for appointment to the Audit Committee should reach the Company Secretary at least 21 days before the Annual General Meeting. The Code of Corporate Governance of the Securities and Exchange Commission (SEC) requires that some of the members of the Audit Committee should have basic financial literacy and be knowledgeable in internal control processes. We therefore request that nominations must be accompanied by a copy of the nominee's Curriculum Vitae.

### 6. UNCLAIMED DIVIDENDS

Shareholders are hereby informed that some dividend warrants have been returned to the Registrars as unclaimed while some have neither been presented to the Banks for payment nor to the Registrars for revalidation. A list of such unclaimed dividends will be circulated with the Annual Reports and Financial Statements. Affected members are by this notice, advised to contact the Registrars at Atlas Registrars Limited, 34 Eric Moore Road, Iganmu, Lagos, P.O. Box 3554, Surulere or via email at [registrars@atlasregistrars.com](mailto:registrars@atlasregistrars.com).

### E-Dividend/Bonus Mandate

Pursuant to the Directive of the Securities and Exchange Commission, notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of e-dividend/bonus. A detachable application form for e-dividend is attached to the Annual Report and also available at this url: [shorturl.at/dlqDZ](http://shorturl.at/dlqDZ)

This is to enable shareholders furnish particulars of their accounts to the Registrars as soon as possible. The forms can also be downloaded from the Registrars' website – [www.atlasregistrars.com](http://www.atlasregistrars.com). Shareholders are also advised to update their records with the Registrars using the Data Update Form available at this url: [shorturl.at/ejzXY](http://shorturl.at/ejzXY)

All mandates and records update should be deposited at Atlas Registrars Limited, 34 Eric Moore Road, Iganmu, Lagos, P.O. Box 3554, Surulere or via email at [registrars@atlasregistrars.com](mailto:registrars@atlasregistrars.com).

### 7. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Stock Exchange's Rule book 2015, please note that it is the right of every shareholder to ask questions not only at the meeting but also in writing prior to the meeting. We urge that such questions be submitted to the Company Secretariat not later than one week before the date of the meeting.

### 8. ELECTRONIC ANNUAL REPORT:

The soft copy of the 2020 Annual Report would be posted on our website and also sent to our shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the soft copy of the 2020 Annual Report should request via email to: [registrars@atlasregistrars.com](mailto:registrars@atlasregistrars.com).

### 9. LIVE STREAMING OF THE ANNUAL GENERAL MEETING

The Annual General Meeting will be streamed live online via our corporate website -[www.fmnplc.com](http://www.fmnplc.com) ; and on YouTube – [www.youtube.com/fmnngroup](http://www.youtube.com/fmnngroup)

### BY ORDER OF THE BOARD

UMOLU, JOSEPH A.O.  
Company Secretary  
FRC/2013/NBA/00000003687

29TH July, 2020

1, Golden Penny Place,  
Wharf Road,  
Apapa, Lagos.