



GEREGU

POWER PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 11th Annual General Meeting of **GEREGU POWER PLC** will hold on the **Tuesday, March 28, 2023 at 10:00 a.m.** at **The Jewel Aida Conference Center, 105, Hakeem Dickson Link, Lekki Phase 1, Lagos, Nigeria** to transact the following business:

ORDINARY BUSINESS

1. To present the Report of the Directors, the Consolidated Statement of Financial Position with the Consolidated Statement of Profit or Loss and other Comprehensive Income for the year ended 31st of December, 2022 and the Report of the Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To elect Mr. Paul Gbededo who was appointed as an Independent Non- Executive Director since the last Annual General Meeting.
4. To re-elect the following directors retiring by rotation:
 - a. Mr. Olufemi Otedola CON
 - b. Mr. Christopher Adeyemi
5. To authorize the Directors to fix the remuneration of the Auditors.
6. To elect/re-elect the members of the Audit Committee.
7. To disclose to the shareholders the remuneration of managers of the Company.
8. To authorize the Directors to circulate the Annual Reports and Notices to shareholders who have indicated interest to receive the Reports and Notices in soft copies.

SPECIAL BUSINESS

9. To fix the remuneration of the Directors

PROXY

A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. For the appointment to be valid, a completed and duly stamped proxy form by the Commissioner of Stamp Duties must be deposited at the office of the Registrar, Meristem Registrars and Probate Services Limited, 213, Herbert Macaulay Way, Adekunle, Yaba, Lagos not less than 48 hours before the time fixed for the meeting.

CLOSURE OF REGISTER OF MEMBERS

Notice is hereby given that the Register of Members and Transfer Books of the Company will remain close from Tuesday, February 28 to Friday March 3, 2023 (both dates inclusive) to enable the Registrar prepare for payment of dividend.

ELECTION/ RE-ELECTION OF DIRECTORS

In accordance with the provisions of the Companies and Allied Matters Act No. 3 of 2020 (as amended), a resolution will be proposed for the election of Mr. Paul Gbededo who was appointed since the last AGM. Furthermore, the Directors to retire by rotation at the Annual General Meeting are Mr. Olufemi Otedola and Mr. Christopher Adeyemi. The retiring Directors, being eligible, offer themselves for re-election.

The profiles of the Directors including those offering themselves for election or re-election are available in the Annual Report and on the Company's website at www.geregupowerplc.com.

STATUTORY AUDIT COMMITTEE

The Audit Committee shall, in accordance with Section 404 of the Companies and Allied Matters Act No. 3 of 2020 (as amended)

("CAMA") consist of 5 (five) members comprising of 3 (three) members and 2 (two) non-executive directors. Furthermore, the members of the audit committee are not entitled to remuneration, and are subject to election annually. Any member may nominate a shareholder as a member of the audit committee by giving written notice of such nomination to the Secretary of the Company at least 21 (twenty-one) days before the Annual General Meeting.

Kindly note that by virtue of the provisions of the Code of Corporate Governance issued by the Securities and Exchange Commission and the CAMA, all members of the Statutory Audit Committee should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by an Act of the National Assembly and be knowledgeable in internal control processes.

DIVIDENDS PAYMENT

If approved by members at the Annual General Meeting, dividend will be paid on Wednesday, March 29, 2023 or Tuesday, April 4, 2023 at the rate of N8 per every ordinary share (subject to appropriate deduction of withholding tax) to shareholders whose names appear in the Company's Register of Members at the close of business on Monday, February 27, 2023

E-DIVIDEND

Notice is hereby given to all Shareholders to open bank accounts for dividend payment. A detachable application form for e-dividend is [included in the Annual Report]/[available at: www.geregupowerplc.com] to enable all Shareholders furnish their accounts to the Registrar as soon as possible.

RIGHTS OF SECURITIES' HOLDERS TO ASK QUESTIONS

Securities' Holders have a right to ask questions not only at the meeting but also in writing prior to the meeting and such questions must be submitted to the Company Secretary on or before Monday, 27th March, 2023.

Dated 6th of March, 2023

BY ORDER OF THE BOARD

AKINLEYE OLAGBENDE

Company Secretary
FRC/2013/NBA0000003160
FO House, 13 Walter Carrington Crescent
Victoria Island, Lagos.