



WASTE MANAGERS & INDUSTRIAL CLEANERS

NOTICE OF THE 20TH ANNUAL GENERAL MEETING OF THE INITIATES PUBLIC LIMITED COMPANY TO BE HELD AT BEST PREMIER HOTEL & RESORT, ABA EXPRESS WAY, KM 16 OPPOSITE INTELS, PORT HARCOURT, RIVERS STATE ON FRIDAY, 25TH OCTOBER, 2019.

NOTICE IS HEREBY GIVEN that the 20th Annual General Meeting of Shareholders of The Initiates Plc. (TIP) shall hold on Friday, 25th October, 2019 at the **BEST PREMIER HOTEL & RESORT, ABA EXPRESS WAY, KM 16 OPPOSITE INTELS**, Port Harcourt, Rivers State by 11:00am to discuss the following:

Ordinary Business:

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1. To receive and consider the Audited Financial Statement as at December 31, 2018, the report of the Directors, the Audit Committee, Auditors Report therein.
2. To re-elect Directors
3. To declare dividend to Shareholders.
4. To re-appoint the Auditors
5. To authorize the Directors to fix the remuneration of Auditors.
6. To appoint/ re appoint members of the Audit Committee.

Special Business:

7. To consider and approve the remuneration of Directors
8. To increase the authorized share capital of the Company from N900million (Nine hundred Million Naira) to N3Billion (Three Billion Naira) divided into 6Billion (Six billion) ordinary shares of N0.50each.
9. To alter the Memorandum and Articles of Association of the Company to read "The authorized share capital of the Company is N3,000,000,000(Three Billion Naira) divided into 6,000,000,000 ordinary shares of N0.50each

Notes:

1. Proxies:

S.230 (1) CAMA: Any member of a Company entitled to attend and vote at a Meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of him, and a proxy appointment to attend and vote instead of a member shall also have the same right as the member to speak at the Meeting. Executed proxy forms should be deposited with the Company Secretary at the registered office of the Company not later than 48hours before the Meeting.

<p>J.O. ANOSIKEH (CHAIRMAN) R.M. OSSAI (CEO & MD) C.A. OBOH (NON-EXECUTIVE) PROF. E.A.D. ALIKOR (NON-EXECUTIVE) J. EBINUM (NON-EXECUTIVE)</p>	<p>PLLOT 400, LOCATION (NEW) ROAD OFF ABA/PH EXPRESS BY OYIGBO JUNCTION UMUEBULE 5 P.O.BOX 7242 PORT HARCOURT</p>	
<p>PHONE +234 84 669510 www.initiatesgroup.com EMAIL: wms@initiatesgroup.com</p>		



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2. **Closure of Register of Members:** The Register of Members of the Company will be closed from the 3rd day of June to the 7th day of June, 2019, both days inclusive.

3. **Dividend:** The Board is pleased to recommend a dividend of N44,499,077.60 representing N0.05 per ordinary share of 50 kobo each subject to approval at the Annual General Meeting, this represents a gross amount of deductible for withholding tax at the appropriate rate to shareholders registered at close of business on the 31st day of May, 2019.
Where the payment of dividend is approved at the General Meeting, the dividend will be paid on the 1st November, 2019.

4. **Unclaimed Dividend:** Members who are yet to claim previous dividend(s) are advised to write or call at the office of the Registrars, Apel Capital & Registrars Limited, 8, Alhaji Bashorun, Off Norman Williams Street, Ikoyi on 01-2932121, 07046126698 or email registrars@apel.com.ng, www.apel.com.ng to confirm their dividend status.

5. **Right 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 questions must be submitted to the Company Secretary a week before the General Meeting.

6. **Audit Committee Members:** In accordance with Section 359(5) of the Companies and Allied Matters Act, any shareholder may nominate another shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the office of the Company Secretary, situated at Plot 400, Location (new) road, off Aba/PH Expressway, by Oyigbo Junction, Umuebule 5, P.O.BOX 7242, Port Harcourt, Rivers State at least 21 days before the Annual General Meeting.

Dated this 29th day of March 2019

By Order of the Board

Olaide Odejebi

Company Secretary

FRC/2017/NBA/00000016739

<p>J.O. ANOSIKEH (CHAIRMAN) R.M. OSSAI (CEO & MD) C.A. OBOH (NON-EXECUTIVE) PROF. E.A.D. ALIKOR (NON-EXECUTIVE) J. EBINUM (NON-EXECUTIVE)</p>	<p>PLLOT 400, LOCATION (NEW) ROAD OFF ABA/PH EXPRESS BY OYIGBO JUNCTION UMUEBULE 5 P.O.BOX 7242 PORT HARCOURT</p>	
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