

NOTICE OF 70TH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the **70th Annual General Meeting of NCR (Nigeria) PLC** (the “Company”) will be held at the **Function Room, Muson Centre, 8/9 Marina, Onikan, Lagos State, Nigeria, on Wednesday, 25th May 2022 at 11.00 am** to transact the following businesses:

ORDINARY BUSINESS

1. To lay before the meeting the Audited Financial Statements of the Company for the year ended 31st December 2021, together with the Reports of the Directors, the Auditors and the Audit Committee thereon
2. To elect/re-elect Directors
3. To ratify the appointment of Grant Thornton as External Auditors of the Company
4. To authorise the Directors to fix the remuneration of the Auditors
5. To elect shareholders members of the Audit Committee
6. To disclose the Remuneration of Managers of the Company in line with Section 257 of Companies and Allied Matters Act 2020 (“CAMA”)

SPECIAL BUSINESS: By Ordinary Resolution

7. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company:
“THAT the remuneration of the Non-Executive Directors of NCR (Nigeria) Plc for the year ending 31st December 2022, and until further notice, be and is hereby fixed at ₦4.5 million (four million and five hundred thousand Naira) only as Directors’ fees. In addition, sitting allowances will be paid at standard agreed rates for each meeting attended by the Directors”.
*Please note that this represents no change in the components of the remuneration of the Non-Executive Directors from the previous year.
8. To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:
“THAT, pursuant to Rule 20.8 of the Rulebook of the Nigerian Stock Exchange 2015 a general mandate be and is hereby given authorising the Company during the 2022 financial year and up to the date of the next Annual General Meeting, to procure goods, services, and financing and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms consistent with the Company’s Transfer Pricing Policy. All transactions falling under this category which were earlier entered into in 2022 prior to the date of this meeting are hereby ratified.”
9. To consider and if thought fit, pass the following subjoined resolutions as an ordinary resolution:
 - a) “THAT in compliance with Section 124 of the Companies and Allied Matters Act 2020 and Regulation 13 of the Companies Regulation 2021, shareholders hereby authorise and approve the cancellation of 92,000,000 (ninety-two million) unissued ordinary shares of 50 kobo each which comprise the total number of unissued shares in the share capital of the Company
 - b) THAT for the purposes of implementing the cancellation of the Company’s unissued shares, the Board is hereby authorised to execute all relevant documents, take all such lawful steps as may be required by statute and or regulations and do such other acts or things as may be necessary, supplementary, consequential, or incidental for the purpose of giving effect to this resolution including but not limited to engaging professional advisers and complying with any directive which any regulatory agency or body may deem fit to impose or approve.
 - c) THAT all acts carried out by the Board of the Company hitherto in connection with the above, be and are hereby ratified.

SPECIAL BUSINESS: By Special Resolution

10. To consider and if thought fit, pass the following resolutions as special resolutions of the Company:
 - a) THAT all references to authorised share capital in the Memorandum and Articles of Association of the Company be and are hereby replaced with issued share capital;
 - b) THAT Clause 6 of the Memorandum of Association of the Company be and is hereby amended to read as follows: “The share capital of the Company is ₦54,000,000 (Fifty-four million Naira) divided into 108,000,000 (one hundred and eight million) ordinary shares of 50 Kobo each”

NOTES:

PROXY

Further to the directive of the Federal and State Governments on the restriction on mass gathering due to COVID-19 pandemic and the Guidelines issued by the Corporate Affairs Commission on holding Annual General Meetings by use of proxies, attendance at the Annual General Meeting shall only be by proxy. A member entitled to attend and vote at the Annual General Meeting is, therefore, advised to select from the underlisted proposed proxies to attend and vote in his behalf:

- Mr Mathew Adefila
- Chief Mathew Akinlade
- Chief Timothy Adesiyun
- Prince (Dr.) Anthony Omojola
- Mrs. Folakemi Dosunmu-Pereira

A proxy form is included in the Annual Report. All instruments of proxy must be executed and deposited at the office of the Registrar, Apel Capital Registrars Limited, 8, Alhaji Bashorun Street, Off Norman Williams Crescent, South West Ikoyi, Lagos, P.O. Box 2388 Marina Lagos, or via E-mail: info@apel.com.ng not later than 48 hours before the time fixed for the meeting. Arrangements have been made by the Company to bear the cost of stamp duties on the instruments of proxy.

NOTES

1. COVID-19 COMPLIANCE

To ensure safety of attendees, the meeting will be conducted in compliance with applicable COVID-19 protocols. The Company will also provide hand sanitisers, face masks and temperature scanners at the venue of the meeting.

2. CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS

The Register of Members and Transfer Books of the Company will be closed from Monday, 9th May 2022 to Friday, 13th May 2022, both days inclusive, to enable the Registrar to update the Register of members.

3. AUDIT COMMITTEE

- Pursuant to Section 404 (6) of the Companies and Allied Matters Act 2020, any shareholder may nominate another shareholder of the company to the audit committee by giving written notice of such nomination to the secretary of the company at least twenty-one (21) days before the Annual General Meeting.

- Please note that Section 404(5) of the CAMA and the Nigerian Code of Corporate Governance 2018 require all members of the audit committee to be financially literate, and at least one member to be a member of a professional body in Nigeria established by an Act of the National Assembly. In addition, the Audit Regulations 2020 of the Financial Reporting Council of Nigeria ("FRCN") requires all members of the Audit Committee to be registered with the FRCN. Accordingly, to be valid, nominations should clearly state the FRC number of the person being nominated. We, therefore, request that all nominations to the Audit Committee should be accompanied with the Curriculum Vitae of the Nominees clearly reflecting the FRC number.

4. UNCLAIMED SHARE CERTIFICATES AND DIVIDEND WARRANTS

Shareholders are hereby informed that several share certificates and dividend warrants have been returned to the Registrar as unclaimed. Affected members are, by this notice, advised to contact the Registrar, Apel Capital Registrars Limited, 8, Alhaji Bashorun Street, Off Norman Williams Crescent, South West Ikoyi, Lagos, info@apel.com.ng to claim their share certificates and dividend warrants. The Company has also published the list of unclaimed dividends on its website www.ncr.com.ng.

5. E-DIVIDEND

Shareholders who are yet to complete the e-dividend registration are advised to download the E-Dividend Mandate Form from the Registrar's website www.apel.com.ng or from the Company's website: www.ncr.com.ng, complete the form and submit the completed form to the Registrar at the address stated above or any branch of the shareholder's respective bank. A detachable copy of the E-Dividend Mandate Application Form is also attached to the Annual Report.

6. ELECTION/RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Section 274(2) of the CAMA, the Board appointed Chief Liaquat Bisade Biobaku and Mr Mathew Adefila as directors to fill the casual vacancies on the Board. The Board will be presenting them at the meeting for members' ratification. In the same vein, in accordance with Section 285 of the CAMA, the Director to retire by rotation is Ms. Louise Georgiou and being eligible has offered herself for re-election at the meeting. The profiles of Chief Biobaku, Mr Adefila and Ms. Georgiou are contained in the Annual Reports and are also available for viewing at www.ncr.com.ng

7. RIGHT 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 should be addressed to the Company Secretary and submitted to the registered office of the Company or sent by email to alsec@uubo.org, at least one week before the meeting.

8. ELECTRONIC ANNUAL REPORT

The electronic version of the Annual Report will be circulated to shareholders, who have provided their e-mail addresses to the Registrar, and will also be available at www.ncr.com.ng for viewing and download. Shareholders who are interested in receiving a soft copy of the 2021 Annual Report should request by sending an email to: info@apel.com.ng

9. ELECTRONIC COMPLAINTS REGISTER

Please note that in accordance with the Securities and Exchange Commission's Rule No. 10 (a), shareholders who have complaints should use the electronic complaints register on the website of the Company at www.ncr.com.ng to register their complaints. This will enable the Company handle complaints from shareholders in a timely, effective, fair and consistent manner.

Dated this 19th day of April 2022

By Order Of the Board



Mrs. Oyindamola Ehiwere

For: Alsec Nominees Limited (Company Secretary)

FRC/2013/ICSAN/00000001651

St. Nicholas House 10th Floor, Catholic Mission Street.

P. O. Box 53123, Ikoyi, Lagos, Nigeria.

alsec@uubo.org

Company's Registered Address

NCR House

6, Broad Street P.O.Box 509,

Lagos, Nigeria.