



Mortgage Bankers

RC 31732

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 15th Annual General Meeting (“AGM”) of Lagos Building Investment Company Plc (“The Company”) will hold on 8th December 2020 at the Conference Hall of the Lagos Building Investment Company Plc., Plot 1, ASSBIFI Road, Central Business District, Alausa, Ikeja, Lagos at 11.00am to transact the following businesses:

A. ORDINARY BUSINESS:

1. To present the Audited Financial Statements of the Company for the Financial Year ended 31st December 2019, the Reports of the Directors, Auditors’ and Audit Committee thereon.
2. To appoint and authorize the Directors to fix the remuneration of the External Auditors.
3. To-re-elect Directors
4. To elect members of the Statutory Audit Committee.

B. SPECIAL BUSINESS:

As Ordinary Resolution

1. That the Directors’ fees for the financial year ending 31st December 2020 be and is hereby fixed at **₦6,850,000.00(Six Million Eight Hundred and Fifty Thousand Naira only)**.

NOTES:

1. PROXY

A member of the Company eligible to attend and vote at the Annual General Meeting is entitled to appoint a proxy in his/her stead. A proxy needs not be a member of the Company. All instruments of proxy must be completed, stamped by the Commissioner for Stamp Duties, and deposited at the office of the Registrar, Africa Prudential Plc., 220B, Ikorodu Road, Palmgrove, Lagos not later than 48 hours before the time fixed for the meeting. A corporate body being a member of the Company is required to execute a proxy under seal.

2. NOMINATION TO THE AUDIT COMMITTEE



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In accordance with Section 359(5) of the Companies & Allied Matters Act, Cap C20 Laws of the Federation of Nigeria 2004, any member may nominate a shareholder 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 Annual General Meeting. The Security and Exchange Commission's Code of Corporate Governance for Public Companies stipulates that members of the Audit Committee must have basic financial literacy and at least one member of the committee should be knowledgeable in accounting or financial management. Thus, a detailed Curriculum Vitae confirming the nominee's qualification should be submitted with each nomination.

3. CLOSURE OF REGISTER

Notice is hereby given that the Register of Members and Transfer Books of the Company will be closed from 30th November 2020 to 4th December 2020 (both dates inclusive) to enable the Registrars prepare an up to date Register of Shareholders for the meeting.

4. ELECTRONIC ANNUAL REPORT

The electronic version of the Annual Report will be made available online for members and the general public to view and download from our website www.lbicplc.com. Shareholders who have also provided their email addresses will receive the electronic version of the Annual Report via email.

5. DECLARATION OF SHAREHOLDERS' RIGHT

Shareholders have the right to make relevant enquiries in connection with investment or the status of the company in general. Shareholders have the right to make their enquiries during the Annual General Meeting. Shareholders may also send their written enquiry via the Company Secretariat at least five (5) business day before the date of the Annual General Meeting.

6. RE-ELECTION OF DIRECTORS

In accordance with the Company's Article of Association and S259(1) and (2) of the Companies and Allied Matters Act 1990, Mr Femi Adewole will retire by rotation and being eligible, will be offering himself for re-election. His profile and details of attendance of Board and Committee meetings are contained in the Corporate Governance Report and Report of Directors.

7. WEBSITE



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A copy of this Notice and other information relating to the meeting can be found at www.lbicplc.com.

By Order of the Board

A handwritten signature in blue ink, appearing to read 'Morola Kumoluyi', is written over a light blue rectangular background.

Morola Kumoluyi

Company Secretary/Legal Counsel

4th November 2020

Lagos Building Investment Company Plc.
Plot 1, ASSBIFI Road
Central Business District
Alausa
Ikeja
Lagos