



GEREGU

POWER PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of **GEREGU POWER PLC** (the Company) will be held electronically via this link <https://attend.meristemregistrars.ng> on Friday, March 28, 2025 at 10:00 a.m. 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 December 2024 and the Report of the Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To re-elect the following directors retiring by rotation:
 - a. Mr. Paul Gbededo
 - b. Ms. Olawunmi Otedola
4. To authorize the Directors to fix the remuneration of the Auditors for the 2025 Financial Year.
5. To elect/re-elect the members of the Statutory Audit Committee.
6. To disclose to the shareholders the remuneration of Managers of the Company.

SPECIAL BUSINESS:

7. To fix the remuneration of the Non-Executive Directors by ordinary resolution.
8. To consider and pass this resolution as an ordinary resolution:
'Pursuant to Rule 20.8 of The Nigerian Exchange Issuers Rule, that the general mandate given to the Company to procure goods and services and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms, be and is hereby renewed'

Notes:

a. **No Voting by Interested Persons**

In line with the provisions of Rule 20.8 (c) of the Rules Governing Related Party Transactions of the Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on Resolution 8

b. **Virtual Meeting Link**

Further to the signing into Law of the Business Facilitation (Miscellaneous Provision) Act 2023, which allows companies to hold meetings electronically, this AGM would be held virtually. The virtual meeting link for AGM is <https://attend.meristemregistrars.ng> This will be sent to all shareholders electronically and will also be available on the Company's website. Accreditation of shareholders for the AGM shall begin from March 27, 2025, till the commencement of the meeting.

c. **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.

d. **Closure of Register of Members**

Notice is hereby given that the Register of Members and Transfer Books of the Company will remain close from 14th March 2025 to March 28th 2025 (both days inclusive) to enable the Registrar prepare for payment of dividend.

e. **Re-election of Directors**

In accordance with the provisions of the Companies and Allied Matters Act No. 3 of 2020 (as amended), Mr. Paul Gbededo and Ms. Olawunmi Otedola will retire by rotation. The retiring Directors, being eligible, offer themselves for re-election.

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

f. **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 twenty-one (21) 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.

g. **Dividend Payment**

If approved by the members at the Annual General Meeting, dividend will be paid on Friday, 28th March, 2025 or Friday 4th April, 2025 at the rate of N8.50k 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 Thursday, March 13, 2025.

h. **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.

i. **Unclaimed Dividend Warrants**

All Shareholders are hereby informed that the Registrar of the Company (Meristem Registrars and Probate Services Limited) is holding Unclaimed Dividends for Shareholders who are yet to mandate their Share accounts due to SEC directive that payment of dividends shall be done electronically. All Shareholders are encouraged to complete e-dividend Mandate Form enclosed in the Annual Report to ensure that all outstanding dividends are paid electronically.

j. **Live Streaming of AGM**

The Annual General Meeting will be streamed live online. This will enable shareholders and other stakeholder who could not join the meeting electronically to follow the proceedings. The link to the live stream will be made available by the Registrars and on the Company's website at www.geregupowerplc.com. and other digital platforms for the benefit of our shareholders.

k. **Electronic copy of Annual Report**

The 2024 Annual Report and Accounts of the Company shall be made available on the Company's website at www.geregupowerplc.com.

l. **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 Thursday, 27th March, 2025.

Dated Friday, 7th March, 2025.

BY ORDER OF THE BOARD

AKINYE OLAGBENDE

Company Secretary
FRC/2013/NBA00000003160
FO House, 13 Walter Carrington Crescent
Victoria Island,
Lagos