

NOTICE OF 29TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting of **Eterna Plc** will be held on Thursday 16th June 2022 at the Shell Hall, Muson Centre, Onikan Lagos at 11.00am prompt to transact the following businesses:

Ordinary Business:

1. To lay the Report of the Directors, the Audited Financial Statements, the Reports of the Auditors and the Audit Committee for the year ended 31st December 2021 before the shareholders;
2. To elect the following Directors of the Company;
 - 2.1 Dr. Gabriel Ogbechie
 - 2.2 Mr. Benjamin Nwaezeigwe
 - 2.3 Mrs. Phoebean Ifeadi
 - 2.4 Mrs. Godrey Ogbechie
 - 2.5 Mr. Emmanuel Omuojine
 - 2.6 Mr. Okechukwu Omezi
 - 2.7 Mr. Anibor Kragha
 - 2.8 Mr. Akinwande Ademosu
3. To re-appoint the Auditors and authorize the Directors to fix the remuneration of the Auditors;
4. To elect members of the Audit Committee;
5. To disclose the Remuneration of Managers of the Company in line with Section 257 of the Companies and Allied Matters Act, 2020;

Special Business:

6. To consider and if thought fit, transact the following special business as ordinary resolutions of the Company:
 - 6.1 To fix the remuneration of the Directors.
 - 6.2 " That, in compliance with the Rules of the Nigerian Exchange Limited (NGX) governing transactions with Related Parties or Interested Persons, the company is hereby granted in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day-to-day operations. This Mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held".
 - 6.3 That in compliance with the Rules of the Nigerian Exchange Limited (NGX) governing transactions requiring the approval of shareholders, sequel to the granting of the "Authority to proceed" by SEC following the triggering of the mandatory tender offer (MTO) provision of Section 131 of the Investment and Securities Act (ISA) and Rule 445 of SEC, the company is hereby authorized to approve the Take-over bid by the Majority Shareholder to acquire additional 1,300,000 ordinary shares equivalent to 0.10% equity stake from other Minority Shareholders in the Company at a price of N13.50 per share.

In compliance with the Rules of the Nigerian Exchange Limited (NGX), related parties or interested persons shall abstain from exercising any voting rights in respect of resolution 6.2 and 6.3 above at the meeting.

BY ORDER OF THE BOARD


Mandela Golkus

Company Secretary/Legal Adviser
FRC/2022/PRO/NBA/002/00000023899

Notes:

Proxy:

In line with the guidelines of the Corporate Affairs Commission (CAC) on the conduct of the Annual General Meeting (AGM) of Public Companies by Proxies and in line with Section 254 of the Companies and Allied Matters Act, 2020, the Company has obtained the approval of CAC to hold the AGM with attendance by proxies.

In compliance with the above guidelines, members who are entitled to attend and vote at the AGM of the Company are hereby advised to select a proxy from the following selected proxies to attend and vote in their place:

- (a) Dr. Gabriel Ogbechie (Chairman)
- (b) Mr. Benjamin Nwaezeigwe (Ag. Managing Director/CEO)
- (c) Mrs. Phoebean Ifeadi
- (d) Mr. Emmanuel Omuojine
- (e) Mr. Ignatius Adegunle
- (f) Sir. Sunny Nwosu
- (g) Mr. Boniface Okezie
- (h) Mrs. Fadekemi Dosunmu-Pereira
- (I) Engr. M.O.T Olayiwola Tobun

All proxy instruments should be duly stamped by the Commissioner of Stamped Duties and deposited at the Registrar's Office, Greenwich Registrars and Data Solutions Limited, 274, Murtala Muhammed Road, Yaba, Lagos, not less than 48 hours before the time fixed for the AGM. All instruments of proxy shall be stamped at the company's expense. A corporate body being a member of the Company is required to execute proxy instrument(s) under seal.

Closure of Register and Transfer Books:

The Register of members and Transfer Books will be closed from Monday, 6th June, 2022 to Friday, 10th June, 2022 (both days inclusive) for the purpose of updating the Register of Members.

E-Dividend Mandate

Notice is hereby given to all shareholders to open bank accounts for the purpose of dividend payment. A detachable e-dividend mandate and change of address form is attached to the annual report to enable shareholders furnish particulars of their bank and CSCS account numbers to the Registrars.

Unclaimed Dividend

Shareholders are hereby informed that a number of dividends still remain unclaimed. The list of all unclaimed dividends will be circulated with the Annual Report and Financial Statements. Any member affected by this notice is advised to write to or call the office of the Company's Registrar.

Audit Committee

In accordance with 404(6) of the Companies and Allied Matters Act 2020, such nomination should be in writing and should reach the Company Secretary at least twenty-one (21) days before the Annual General Meeting and any nomination not received prior to the meeting as stipulated is invalid. The Companies and Allied Matters Act 2020 and the Nigerian Code of Corporate Governance 2018 stipulate that, members of the Audit Committee should be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by the Act of the National Assembly. Thus, a detailed Curriculum Vitae confirming the nominee's qualification should be submitted with each nomination to the Statutory Audit Committee

E-Annual Report

The electronic version of the Annual report is available at www.eternapl.com. Shareholders who have provided their email addresses to the Registrars will receive the electronic version of the Annual Report via email. Furthermore, shareholders who are interested in receiving the electronic version of the Annual report are kindly required to request via email: info@gtlregistrars.com

Rights of Securities' Holders 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 on or before 9th June 2022.

Website

A copy of this notice and full her information relating to the meeting are available on the Company's website at www.eternapl.com

Live Streaming of the AGM

The AGM will be streamed live online. The link for the live streaming will be made available on the Company's website: www.eternapl.com and by the Registrar, in due course.

ETERNA PLC



PROXY FORM

ETERNA PLC
RC.124136

(Please tear off and complete)

I/We
of

- Being a member/members of ETERNA PLC hereby appoint
- (a) Mrs. Phoebean Ifeadi (Executive Director, Corporate Services)
 - (b) Mr. Emmanuel Omuojine (Non-Executive Director)
 - (c) Mr. Ignatius Adegunle (Shareholders Representative, Audit Committee)
 - (d) Sir. Sunny Nwosu (Minority Shareholder)
 - (e) Mr. Boniface Okezie (Minority Shareholder)
 - (f) Mrs. Fadekemi Dosunmu-Pereira (Minority Shareholder)
 - (g) Engr. M.O.T Olayiwola Tobun (Minority Shareholder)

Or failing him/her, Dr. Gabriel Ogbechie the chairman of the meeting or failing him, Mr. Benjamin Nwaezeigwe, Ag. Managing Director/CEO as my proxy to act and vote for me/us on my/our behalf at the Annual General Meeting to be held at 11:00am on Thursday 16th June, 2022.

As witness my/our hand(s) this Day of2022

Signed

NOTE:

1. All proxy forms must be deposited at the office of the registrar, GTL Greenwich Registrars & Data Solutions Limited, 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos, not less than 48 hours before the time for holding the meeting.
2. In the case of joint shareholders, anyone of such may complete the form, but the names of all joint shareholders must be stated.
3. It is a requirement of the law under the Stamp Duties Act, Cap C20, Laws of the Federation of Nigeria, 2004 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of shareholders must be duly stamped by the Commissioner for Stamp Duties. All instruments of proxy shall be stamped at the company's expense.
4. If the shareholder is a corporation, this form must be under its common seal or under the hand of some officer.
5. Please indicate with an "X" in the appropriate space how you wish your votes to be cast on the resolutions set out.
Unless otherwise instructed, the proxy will vote or abstain at his discretion.

ORDINARY BUSINESS		FOR	AGAINST
	To consider and if thought fit, pass the following Ordinary Resolutions	<input type="checkbox"/>	<input type="checkbox"/>
1.	To lay the Report of the Directors, the Audited Financial Statements, the Reports of the Auditors and the Audit Committee for the year ended 31st December 2021 before shareholders.	<input type="checkbox"/>	<input type="checkbox"/>
2.	To elect the following Directors		
	Dr. Gabriel Ogbechie	<input type="checkbox"/>	<input type="checkbox"/>
	Mr. Benjamin Nwaezeigwe	<input type="checkbox"/>	<input type="checkbox"/>
	Mrs. Phoebean Ifeadi	<input type="checkbox"/>	<input type="checkbox"/>
	Mrs. Godrey Ogbechie	<input type="checkbox"/>	<input type="checkbox"/>
	Mr. Emmanuel Omuojine	<input type="checkbox"/>	<input type="checkbox"/>
	Mr. Okechukwu Omezi	<input type="checkbox"/>	<input type="checkbox"/>
	Mr. Anibor Kragha	<input type="checkbox"/>	<input type="checkbox"/>
	Mr. Akinwande Ademosu	<input type="checkbox"/>	<input type="checkbox"/>
3.	To re-appoint the Auditors and authorize the Directors to fix the remuneration of the Auditors.	<input type="checkbox"/>	<input type="checkbox"/>
4.	To elect members of the Audit Committee.	<input type="checkbox"/>	<input type="checkbox"/>
5.	To disclose the Remuneration of Managers of the Company in line with Section 257 of the Companies and Allied Matters Act, 2020	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS		FOR	AGAINST
6	To consider and if thought fit, transact the following special business as ordinary resolutions of the company:		
6.1	To fix the remunerations of the Directors	<input type="checkbox"/>	<input type="checkbox"/>
6.2	"That, in compliance with the Rules of the Nigerian Exchange Limited (NGX) governing transactions with Related Parties or Interested Persons, the company is hereby granted a general mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day-to-day operations. This Mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held".	<input type="checkbox"/>	<input type="checkbox"/>
6.3	That in compliance with the Rules of the Nigerian Exchange Limited (NGX) governing transactions requiring the approval of shareholders, sequel to the granting of the "Authority to proceed" by SEC following the triggering of the mandatory tender offer (MTO) provision of Section 131 of the Investment and Securities Act (ISA) and Rule 445 of SEC, the company is hereby authorized to approve the Take-over bid by the Majority Shareholder to acquire additional 1,300,000 ordinary shares equivalent to 0.10% equity stake from other Minority Shareholders in the Company at a price of N13.50 per share.	<input type="checkbox"/>	<input type="checkbox"/>

In compliance with the Rules of the Nigerian Exchange Limited (NGX), related parties or interested persons shall abstain from exercising any voting rights in respect of resolution 6.2 and 6.3 above.

BEFORE POSTING THE ABOVE FORM, PLEASE CUT OFF THIS PART AND RETAIN IT FOR ADMISSION TO THE MEETING

ADMISSION CARD | ETERNA PLC

29TH ANNUAL GENERAL MEETING

PLEASE ADMIT ONLY THE SHAREHOLDERS NAMED ON THIS CARD OR HIS DULY APPOINTED PROXY TO THE COMPANY'S 29TH ANNUAL GENERAL MEETING TO BE HELD AT Shell Hall, Muson Centre, Onikan, Lagos on Thursday 16th June, 2022 at 11:00am prompt

NAME OF SHAREHOLDER/PROXY:.....

SIGNATURE: ADDRESS:.....

THIS CARD IS TO BE SIGNED AT THE VENUE IN THE PRESENCE OF THE REGISTRAR.

NOTE:

The attention of the Shareholder(s) is drawn to the right of the Chairman or failing him, the Managing Director/CEO to vote in his stead

