



Nigerian Breweries Plc
RC: 613

HEADQUARTERS:
IGANMU HOUSE, ABEBE VILLAGE ROAD, IGANMU.
P.O. BOX 545, LAGOS.
TEL: (01) 271 7400-20 FAX: (01) 271 7442

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 74th Annual General Meeting of Nigerian Breweries Plc (“the Company”) will be held at the Star Academy, NB’s Accommodation Centre, Plot 14, Abebe Village Road, Iganmu, Lagos State, Nigeria, on Tuesday, the 23rd of June, 2020 at 10.00 a.m. for the following purposes:

A ORDINARY BUSINESS

- 1 To lay before the meeting, the Report of the Directors and the Statement of Financial Position as at 31st December 2019, together with the Income Statement for the year ended on that date and the Reports of the Independent Auditor and the Audit Committee thereon.
- 2 To declare a dividend.
- 3 To re-elect Directors including Chief Kolawole B. Jamodu, who is over 70 years old, special notice to that effect having been received by the Company in accordance with Section 256 of the Companies and Allied Matters Act, Cap. C20, Laws of the Federation of Nigeria, 2004.
- 4 To authorise the Directors to fix the remuneration of the Independent Auditor.
- 5 To elect members of the Audit Committee.

B. SPECIAL BUSINESS

- 6 To fix the remuneration of the Directors.

Dated the 20th of May, 2020.

By Order of the Board.

Uaboi G. Agbebaku, Esq.
Company Secretary
FRC/2013/NBA/00000001003

Iganmu House
Abebe Village Road
Iganmu, Lagos
Nigeria

DIRECTORS: Chief K.B. Jamodu, CFR - Chairman; J. Borrut Bel (Spanish) - Managing Director/Chief Executive; A.O. Aroyewun (Mrs); O. Bickersteth; S. Hiemstra (Dutch); R. Kleinjan (Dutch); N.O. Nwuneli (Mrs), MFR; I.M. Omoigui Okauru (Mrs), MFR; R. Pirmez (Belgian); S.L.M. Siemer (Dutch).

NOTES:

a) PROXIES

Due to the Covid-19 pandemic and the attendant directives issued by relevant authorities on physical distancing and a limit on the maximum number of persons at a gathering (not more than 20 persons), Shareholders' attendance at this Annual General Meeting (AGM) shall be by Proxy **only** in accordance with the Corporate Affairs Commission's "Guidelines on Holding of Annual General Meetings (AGM) of Public Companies Using Proxies".

A Shareholder entitled to attend and vote at the Meeting can appoint a proxy to attend and vote in his/her/its stead. The proxy needs not be a shareholder. Consequently, Members are required to appoint a proxy of their choice from the following proxies to represent them at the Meeting: (a) Chief Kolawole B. Jamodu, CFR (Chairman); (b) Mr. Jordi Borrut Bel (Managing Director/CEO); (c) Mrs. Ndidi O. Nwuneli (Independent Non-Executive Director); (d) Chief Timothy A. Adesiyani (Shareholders Representative, Audit Committee); (e) Sir Sunny Nwosu (Minority Shareholder); (f) Mr. Matthew Akinlade (Minority Shareholder); (g) Mr. Nornah Awoh (Minority Shareholder); and (h) Mrs Adebimpe Shoewu, JP (Minority Shareholder).

For the appointment to be valid for the purposes of the Meeting, the duly completed proxy forms must be deposited at the office of the Registrars, First Registrars and Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos State or sent by e-mail to info@firstregistrarsnigeria.com or ebusiness@firstregistrarsnigeria.com, not later than **Friday, the 19th of June, 2020**. A blank Proxy Form is included in the 2019 Annual Report & Accounts, which will also be available on the Company's website: www.nbplc.com and that of the Registrars, www.firstregistrarsnigeria.com. The Company has made arrangements at its cost for stamp duty to be paid on the proxy forms.

b) AUDIT COMMITTEE MEMBERS

In accordance with Section 359(5) of the Companies and Allied Matters Act, Cap C20, Laws of the Federation of Nigeria, 2004, a Shareholder may nominate another Shareholder for election as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary, not later than twenty one (21) days before the date of the AGM.

c) DIVIDEND & CLOSURE OF REGISTER

A total dividend of **₦16,073,773,123** (Sixteen Billion, Seventy Three Million, Seven Hundred and Seventy Three Thousand, One Hundred and Twenty Three Naira only), that is, **₦2.01** (Two Naira and One Kobo only) per share for the 2019 financial year, has been recommended by the Board for approval. Having earlier paid an interim dividend of **₦3.9 billion** that is **50 kobo** per share which was declared in October 2019, the final dividend will be **₦12,075,322,097** (Twelve Billion, Seventy Five Million, Three Hundred and Twenty Two Thousand and Ninety Seven Naira only) that is, **₦1.51** (One Naira and Fifty One Kobo) per share. The total dividend for the year is composed of **₦10,073,773,123** (Ten Billion, Seventy Three Million, Seven Hundred and Seventy Three Thousand, One Hundred and Twenty Three Naira only) from the profits of the year and **₦6,000,000,000** (Six Billion Naira only) from the Company's pioneer profits from prior years.

If the proposed final dividend is approved, it will be subject to deduction of withholding tax at the appropriate rate and the dividend will become payable on the 24th of June, 2020, to all Shareholders whose names appeared on the Company's Register of Members (Register) at the close of business on the 4th of March, 2020. The Register was closed between the 5th of March 2020 and the 11th of March, 2020.

d) SHAREHOLDERS' RIGHT TO ASK QUESTIONS

A Shareholder has a right to ask questions prior to the AGM. Such questions should be submitted in writing to the Company Secretary not less than a week before the date of the AGM via the email address: mynbshares@heineken.com.

e) ELECTRONIC VERSION OF THE ANNUAL REPORT AND ACCOUNTS

Electronic versions of the 2019 Annual Report and Accounts are available online for viewing and download via the Company's website, www.nbplc.com and that of the Registrar, www.firstregistrarsnigeria.com.

f) LIVE STREAMING OF THE AGM

The AGM will be streamed live online. This will enable Shareholders and other relevant Stakeholders who will not be attending the meeting physically to also be part of the proceedings. The link for the live streaming will be made available on the Company's website: www.nbplc.com and by the Registrar, in due course.

g) E-DIVIDEND MANDATE

Shareholders who are yet to complete the e-Dividend Form or who need to update their records and relevant bank accounts are urged to complete the e-Dividend Form which can be detached/downloaded from the Annual Report and Accounts as well as from the website of the Company, www.nbplc.com or that of the Registrar, www.firstregistrarsnigeria.com. The duly completed form should be returned to First Registrars and Investor Services Limited, Plot 2, Abebe Village Road, Iganmu, Lagos State.

h) UNCLAIMED DIVIDEND

Shareholders are hereby informed that some dividends have remained unclaimed and returned to the Registrar. The list of all unclaimed dividends will be circulated to all affected Shareholders and they are advised to contact the Registrar, First Registrars and Investor Services Limited, No 2, Abebe Village Road, Iganmu, Lagos State or via the e-mail address, info@firstregistrarsnigeria.com or ebusiness@firstregistrarsnigeria.com to resolve any issue they may have with claiming the dividends.