TranscorpPower
RC 248514

**NOTICE IS HEREBY GIVEN** that the 11th Annual General Meeting ("AGM") of Transcorp Power Plc ("the Company") is scheduled to hold on Monday, May 20, 2024, at Lagos/Osun Hall, Transcorp Hilton Abuja, 1, Aguiyi Ironsi Street, Maitama, Abuja, at 10.00 a.m. to transact the following businesses:

## ORDINARY BUSINESS:

1. To present before the members, the Audited Financial Statements of the Company for the year ended December 31, 2023, together with the Reports of the Directors, Auditors and Audit Committee thereon.

2. To declare a dividend.

3. To approve the appointment of the following persons, as Directors of the Company:

 3.1 Mr. Charles Chiedu Odita (Independent); and

 3.2 Ms. Faith Tuedor-Matthews, OFR (Independent).

4. To re-elect the following Directors retiring by rotation:

 4.1 Mr. Adim Jibunoh; and

 4.2 Mr. Vincent Ozoude.

5. To authorise the Directors to fix the remuneration of the Auditors for the 2024 financial year.

6. To disclose the remuneration of Managers of the Company.

7. To elect members of the Statutory Audit Committee.

## SPECIAL BUSINESS

To consider and if thought fit, pass the following as ordinary resolutions:

8.1 "That the total remuneration of Non-Executive Directors be and is hereby fixed at the sum of N218,000,000 (Two Hundred and Eighteen Million Naira) only for the year ending December 31, 2024, such payment to be effective from January 1, 2024."

8.2 "That the Company be and is hereby authorised to invest in, acquire, or divest from any business and/or carry out as the Directors may deem appropriate and in accordance with any relevant laws, any actions, including but not limited to restructuring, reorganisation, reconstruction and such other business arrangement exercise or actions."

8.3 "That subject to regulatory approvals (where necessary), the Directors, be and are hereby authorised to take all steps and do all acts that they deem necessary in furtherance of resolution 8.2 above, including but not limited to executing and filing all such forms, papers or documents, as may be required with the appropriate authorities; appointing professional advisers and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate."

8.4 "That in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company, and its related entities be and are hereby granted a General Mandate in respect of all recurrent transactions entered 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."

Dated this 26th day of April 2024.

**BY ORDER OF THE BOARD**

**Mr. Stanley Chikwendu**

**Group Company Secretary**

FRC/2012/PRO/NBA/002/00000000590

## NOTES

### 1. PROXY

Any member of the Company entitled to attend and vote at this meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. For the appointment of the proxy to be valid, a proxy form must be completed and deposited either at the office of the Company's Registrar, Africa Prudential Plc, 220B Ikorodu Road, Palmgrove, Lagos, or via email at corporatemeetings@africaprudential.com not later than 48 hours before the time fixed for the meeting. A blank proxy form is attached to the Annual Report and may also be downloaded from the Company's website at www. transcorppower.com.

### 2. LIVE STREAMING OF AGM

The AGM will be streamed live. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM live streaming will be made available on the Company's website at www.transcorppower.com.

### 3. DIVIDEND

If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid by Wednesday, May 22nd, 2024, to shareholders whose names appear in the Company's Register of Members at the close of business on Friday, April 19, 2024.

### 4. CLOSURE OF REGISTER

The Register of Members of the Company will be closed from Monday, April 22, 2024, to Friday, April 26, 2024, (both dates inclusive) for the purpose of dividend payment and updating the register.

### 5. NOMINATION TO THE AUDIT COMMITTEE

In accordance with Section 404(6) of the Companies and Allied Matters Act 2020 (CAMA), any member may nominate a shareholder for election as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the AGM. Such notice of nominations should be sent via email to info@transcorppower.com for the attention of the Company Secretary. CAMA further provides that members of the Statutory Audit Committee should be financially literate.

### 6. E-DIVIDEND REGISTRATION

Notice is hereby given to all shareholders who have not done so, to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of receiving dividend payments electronically. A detachable application form for e-dividend is attached to the Annual Report to enable all shareholders furnish particulars of their accounts to the Registrar as soon as possible.

### 7. PROFILES OF DIRECTORS FOR APPOINTMENT AND RE-ELECTION

The profiles of Mr. Charles Chiedu Odita and Ms. Faith Tuedor-Matthews, OFR, seeking appointment as Independent Non-Executive Directors of the Company; and Mr. Adim Jibunoh and Mr. Vincent Ozoude who will be retiring by rotation and will be presented for re-election are amongst the profiles of Directors that are provided in the 2023 Annual Report of the Company and on the Company's website at www.transcorppower.com.

### 8. E- ANNUAL REPORT PUBLISHED ON THE WEBSITE

In order to improve delivery of our Annual Report, we have inserted a detachable form in the 2023 Annual Report and hereby request shareholders to complete the form by providing their contact and any other requested details and thereafter return same to the Registrars for further processing. Additionally, an electronic version of the 2023 Annual Report is available on the Company's website at www.transcorppower.com.

### 9. NO VOTING BY INTERESTED PARTIES

In line with the provisions of Rule 20.8 (2)(h) Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on resolution 8.4 above.

### 10. RIGHTS OF SHAREHOLDERS 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 written questions must be submitted to the Company on or before Friday, May 10th, 2024.