Transcorp Power

NOTICE OF ANNUAL GENERAL MEETING OF TRANSCORP POWER PLC

NOTICE IS HEREBY GIVEN that the 12th Annual General Meeting ("AGM") of Transcorp Power Plc ("the Company") is scheduled to hold on Tuesday, February 25, 2025, at Transcorp Hilton Hotel, 1 Aguiyi Ironsi Street, Maitama, Abuja, at 10.00 a.m., to transact the following businesses:

ORDINARY BUSINESS

1. To lay before the members, the Audited Financial Statements of the Company for the year ended December 31, 2024, together with the Reports of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To approve the appointment of Mr. Christopher Ezeafulukwe as a Director of the Company.
4. To re-elect the following Directors retiring by rotation:
   4.1 Mr. Emmanuel Nnorom;
   4.2 Dr. Mrs. Owen D. Omogiafo, OON; and
   4.3 Mr. Adim Jibunoh
5. To authorise the Directors to fix the remuneration of the Auditors for 2025 financial year.
6. To disclose the remuneration of Managers of the Company.
7. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

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

   8.1 "That the remuneration payable to Directors for the year ending December 31, 2025 be and is hereby fixed at the sum of ₦50,000,000 (Fifty Million Naira) only for each Non-Executive Director save the Chairman, whose remuneration for the same period shall be fixed at the sum of ₦75,000,000 (Seventy-Five Million Naira) only, such payment to be effective from January 1, 2025."

   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, reorganization, reconstruction and such other business arrangement exercise or actions."

   8.3 "That subject to regulatory approval (where necessary), the Directors, be and are hereby authorised to take all steps and do all acts that they deem necessary in furtherance of the resolution 8.2 above, including but not limited to executing and filing all such forms, document or information with the appropriate authorities, as may be required; 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."

9. To consider and if thought fit, pass the following as special resolutions:

9.1 "That in keeping with the post-listing obligations of the Company:

9.1.1 The Company's Memorandum of Association be, and is hereby amended by adding a new section 3 (Al) to read as follows:

"The Company will not act or carry on business as a stockbroker or dealing member of the Nigerian Exchange Limited".

9.1.2 The Company's Articles of Association be, and are hereby amended as follows:

a. **Powers to Issue Different Classes of Shares**
Insert new article (4) to read as follows:

"(4) Where the Company desires that its securities be classified under investment/unit trust section of the Official List of the Nigerian Exchange Limited, all monies realized on the sale or payment of the same and all other monies in the nature of accretion to capital shall be treated for all purposes as capital monies, and not as profits available for dividend".

b. **Share Transfer**
That existing articles 1 and 5 be amended to respectively read as follows:
"(1) Shares may be transferred by means of an instrument of transfer in any usual form, including electronic transfer, or any other form permissible under the law, which is executed by or on behalf of the transferor."

"(5) There shall be no restriction on the right to transfer shares, except as prescribed by operation of law."

c. **Notice by Advertisement**

Insert new articles as follows:

(1) "Where power is reserved to give notice by advertisement, such advertisement shall be inserted in at least two leading national daily newspapers".

(2) "A notice may be given by the Company to any member physically, electronically, by sending it by post to him or to his registered address; or where he has no registered address within Nigeria, to the address, supplied by him to the company for the giving of notice to him".

9.2 "The Directors, be and are hereby authorised to take all steps and do all acts that they deem necessary in furtherance of resolutions 9.1.1 and 9.1.2 above.

Dated this 23rd day of January, 2025

BY ORDER OF THE BOARD

Ms. Atinuke Kolade
Group Company Secretary
FRC/2019/PRO/NBA/002/00000019306

TranscorpPower

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 via the Company's website www.transcorppower.com.

3. DIVIDEND

   If the dividend recommended by the Directors is approved by the shareholders at the AGM, dividend will be paid on Tuesday, March 11, 2025, to the shareholders whose names appear in the Company's Register of Members at the close of business on Tuesday, February 11, 2025.

4. CLOSURE OF REGISTER
   The Register of Members of the Company will be closed from Wednesday, February 12, 2025, to Wednesday, February 19, 2025, (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. 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. Christopher Ezeafulukwe seeking appointment as a Director of the Company; and Mr. Emmanuel Nnorom and Dr. Mrs. Owen D. Omogiafo, OON who will be

retiring by rotation and will be presented for re-election, are amongst the profiles of Directors that are provided in the 2024 Annual Report 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 2024 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 2024 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 Monday, February 24, 2025.

Transcorp Power

PROXY FORM

TWELFTH ANNUAL GENERAL MEETING OF TRANSCORP POWER PLC TO BE HELD ON TUESDAY, FEBRUARY 25, 2025, AT IMO/RIVERS HALL, M2, TRANSCORP HILTON ABUJA, 1 AGUIYI IRONSI STREET, MAITAMA, ABUJA, FCT AT 10.00AM

I/WE ____
being a member/members of TRANSCORP POWER PLC, hereby appoint:

____or failing him, the Chairman of the meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Twelfth Annual General Meeting of the Company to be held on Tuesday, February 25, 2025 at Imo/Rivers Hall,M2, Transcorp Hilton Hotel, 1 Aguiyi Ironsi Street, Maitama, Abuja at 10.00 a.m. and at any adjournment thereof.

A member (shareholder) who is unable to attend an Annual General Meeting is allowed by law to vote by proxy. This proxy form has been prepared to enable you exercise your right to vote, in case you cannot personally attend the meeting.

Please sign this proxy form and forward it, so as to reach the registered office of the 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. If executed by a Corporation, the Proxy Form must be under its common seal or under the hand of a duly authorised officer or attorney.

It is a requirement of the law under the Stamp Duties Act, Cap S8, 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 stamped by the Commissioner for Stamp Duties.

The Proxy must produce the Admission Card below to gain entrance into the Meeting.

RESOLUTIONS		FOR	AGAINST	ABSTAIN
1.	To declare a dividend			
2.	To approve the appointment of Mr. Christopher Ezeafulukwe as a Non – Executive Director of the Company.			
3	To re-elect Mr. Emmanuel Nnorom, a Director retiring by rotation.			
4	To re-elect Dr. (Mrs.) Owen D. Omogiafo, OON, a Director retiring by rotation.			
5	To re-elect Mr. Adim Jibunoh a Director retiring by rotation.			
6	To authorise the Directors to fix the remuneration of the Auditors for the 2025 financial year.			
7	To elect members of the Statutory Audit Committee.			
8	"That the remuneration payable to Directors for the year ending December 31, 2025 be and is hereby fixed at the sum of ₦50,000,000 (Fifty Million Naira) only for each Non-Executive Director save the Chairman, whose remuneration for the same period shall be fixed at the sum of ₦75,000,000 (Seventy-Five Million Naira) only, such payment to be effective from January 1, 2025."			
9	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, reorganization, reconstruction and such other business arrangement exercise or actions."			
10	"That subject to regulatory approval (where necessary), the Directors, be and are hereby authorised to take all			

TranscorpPower

steps and do all acts that they deem necessary in furtherance of the resolution 9 above, including but not limited to executing and filing all such forms, document or information with the appropriate authorities, as may be required; appointing professional advisers and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate."			
11 "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."			
12 That in keeping with the post-listing obligations of the Company: "The Company's Memorandum of Association be, and is hereby amended as listed in the Notice of AGM.			
13 That in keeping with the post-listing obligations of the Company, the Company's Articles of Association be, and are hereby amended as listed in the Notice of AGM.			
14 The Directors, be and are hereby authorised to take all steps and do all acts that they deem necessary in furtherance of resolutions 12 and 13 above			
Please indicate with an "X" in the appropriate square how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the proxy will vote or abstain from voting at his/her discretion			

TranscorpPower

....

TRANSCORP POWER PLC

Twelfth Annual General Meeting

ADMISSION CARD

Please admit the Shareholder named on this Card or his duly appointed proxy to the Annual General Meeting of the Company to be held on **Tuesday, February 25, 2025, at Imo/Rivers Hall, M2, Transcorp Hilton Hotel, 1 Aguiyi Ironsi Street, Maitama, Abuja at 10.00 am.**

This admission card must be produced by the Shareholder in order to gain entrance into the Annual General Meeting.

____

Name of Shareholder

____

Address of Shareholder

____

Number of Shares Held

____

Signature