



NOTICE OF 48TH ANNUAL GENERAL MEETING OF LEARN AFRICA PLC (RC No. 2637)

(PURSUANT TO SECTION 237 OF THE COMPANIES AND ALLIED MATTERS ACT 2020)

NOTICE IS HEREBY GIVEN THAT the 48th Annual General Meeting of LEARN AFRICA PLC will be held at the Company's Head Office, Felix Iwerebon House, 52 Oba Akran Avenue, Ikeja, Lagos on Thursday the 21st Day of October 2021 at 11.00 a.m. prompt to transact the following business:

Ordinary Business

- To lay before the Members, the Report of the Directors and the Audited Financial Statements together with the Auditors and Audit Committee Reports for the year ended 31st March 2021.
- To declare a dividend.
- To re-elect the following Directors who retire by rotation and, being eligible, offer themselves for re-election:
 - Alhaji Hassan Bala
 - Mr Frederick Ijewere
 - Chief Emeke Iwerebon
- To appoint PKF Professional Services as the External Auditors following the completion of the tenure of Messrs. Ernst & Young.
- To authorise the Directors to fix the Remuneration of the Auditors.
- To elect members of the Statutory Audit Committee in accordance with the provisions of Section 404 (6) of the Companies and Allied Matters Act, 2020.
- To disclose the Remuneration of the Managers of the Business.

Special Business

- To consider and, if thought fit, pass the following with or without modification as ordinary resolution:

"To approve the remuneration of Directors for year 2021/2022".
- To consider and, if thought fit, pass the following, with or without modification as ordinary resolutions of the Company:

"That Authorised Share Capital in Clause 6 of the Memorandum of Association be and is hereby amended to Minimum Share Capital"

"That Section 141 of Companies and Allied Matters Act 1990 in Article 5 of the Articles of Association be and is hereby amended to Section 166 of Companies and Allied Matters Act 2020".

"That Section 131(1) of Companies and Allied Matters Act 1990 in Article 6 of the Articles of Association be and is hereby amended to Section 156 of Companies and Allied Matters Act 2020".

"That Section 159 of Companies and Allied Matters Act 1990 in Article 10 of the Articles of Association of the Company be and is hereby amended to Section 183 of Companies and Allied Matters Act 2020".

"That Section 100 (1) (b) of Companies and Allied Matters Act 1990 in Article 35 (b) of the Articles of Association of the Company be and is hereby amended to Section 125 (b) of Companies and Allied Matters Act 2020".

"That Section 106 of Companies and Allied Matters Act 1990 in Article 37 of the Articles of Association be and is hereby amended to Section 131 of Companies and Allied Matters Act 2020".

"That Article 45 of the Articles of Association be and is hereby amended to All businesses transacted at annual general meetings are deemed special business, except declaring a dividend, presentation of the financial statements and the reports of the directors and auditors, election of directors in the place of those retiring, the appointment, fixing of the remuneration of the auditors, appointment of members of the audit committee and disclosure of remuneration of managers of a company, which are ordinary business".

"That Section 75 of Companies and Allied Matters Act 1990 in Article 80 of the Articles of Association be and is hereby amended to Section 99 of Companies and Allied Matters Act 2020".

"That Sections 334, 342 and 345 of Companies and Allied Matters Act 1990 in Article 107 of the Articles of Association be and are hereby amended to Sections 377, 385 and 388 of Companies and Allied Matters Act 2020".

"That Sections 350 - 360 of Companies and Allied Matters Act 1990 in Article 107 of the Articles of Association be and are hereby amended to Sections 401, 403, 404 and 407 of the Companies and Allied Matters Act 2020".

"That Sections 359 (3-6) of Companies and Allied Matters Act 1990 in Article 112 of the Articles of Association be and are hereby amended to Sections 404 (2-7) of the Companies and Allied Matters Act 2020".

"That Article 112 of the Articles of Association be and is hereby amended to read 'The Audit Committee shall consist of five members comprising three members and two Non-Executive Directors, the members of the audit committee are not entitled to remuneration and are subject to election annually'".

"That Articles 31 to 35 of the Articles of Association on cancellation of shares be and are hereby expunged from the Articles of Association in line with Companies and Allied Matters Act 2020".

Dated this 9th day of September 2021

BY ORDER OF THE BOARD

DCSL Corporate Services Limited
Company Secretaries

Notes:

- Compliance with Covid-19-Related Directives and Guidelines: In line with the guidelines of the Corporate Affairs Commission on the conduct of Annual General Meetings of Public Companies by proxies and the need to comply with the directives and regulations of the Federal Government of Nigeria, Lagos State Government, the Nigerian Centre for Diseases Control on safety and health measures as well as advisory precautions by the World Health Organization against the COVID-19 Pandemic, the gathering of more than 50 people has been prohibited. Therefore, the number of people to attend the Annual General Meeting shall not exceed the maximum number of persons approved to be in a social/public gathering by the Lagos State Government as at the date of the meeting.
- 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 Registrars, First Registrars Limited, First Registrars and Investors Services Limited Plot 2, Abebe Village Road, Iganmu, Lagos or by email to modupeola.ajigbotafe@firstregistrarsnigeria.com or tadenaike@dcsli.com.ng 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 <https://www.learnafrica.com/>.
- Attendance by Proxy: Learn Africa Plc being a responsible corporate citizen is aware of the challenges posed by the COVID-19 Pandemic and is mindful of the need to combat the spread of the virus. In line with the Corporate Affairs Commission (CAC) guidelines, attendance at the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:
 - Chief Emeke Iwerebon
 - Alhaji Hassan Bala
 - Mrs Cordelia Ojele
 - SUPE Anthony Omojola
 - Rev. Dr E. A. Adegbayike
 - Pastor Adebayo Williams
- Stamping of Proxy: The Company has made arrangement at its cost, for the stamping of the duly completed and signed Proxy Forms submitted to the Company's Registrars within the stipulated time.
- Online Streaming of AGM: The AGM will be streamed live online. This will enable Shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM online live streaming will be made available on the Company's facebook page at: <https://www.facebook.com/learnAfricaNG/> or youtube channel at: <https://www.youtube.com/channel/UCN07NEUhxSgO-CM6E7kSm6A>
- Dividend Payment: A total dividend of ₦115,000,000 at 15 kobo per 50 kobo ordinary share has been recommended by the Board of Directors for the approval of the Shareholders. If approved, the payment of the dividend will be made on Friday, 22nd October 2021 to all Shareholders whose names appear in the Register of Members at the close of business on Friday 8th October 2021.
- Closure of Register and Transfer Books: The Register of Members shall be closed from 11th October 2021 to 15th October 2021 (both days inclusive) for the purpose of updating the Register of Members.
- Nomination of Statutory Audit Committee Members: In accordance with Section 404 (6) of the Companies and Allied Matters Act 2020, any member may nominate a shareholder as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting. Such notice of nominations should be sent via email to modupeola.ajigbotafe@firstregistrarsnigeria.com or tadenaike@dcsli.com.ng.
- Re-election/Appointment of Directors: In accordance with the provisions of CAMA 2020, Alhaji Hassan Bala, Mr Frederick Ijewere and Chief Emeke Iwerebon retire by rotation at the 48th AGM. The retiring Directors, being eligible, offer themselves for re-election.
- E-Annual Report: The electronic version of the Annual Report may be downloaded at the Company's website www.learnafrica.com. Shareholders who have provided their email addresses to the Registrar will receive the electronic version of the Annual report via email.
- Rights of Security Holders to Ask Questions: In compliance with Rule 19.12 (c) of the Nigeria Stock Exchange's Rulebook, a member and other Security Holders of the Company have a right to ask questions not only at the Annual General Meeting, but also in writing prior to the Meeting, and such questions must be submitted at least one (1) week before the meeting.