



NOTICE OF 49TH ANNUAL GENERAL MEETING

LEARN AFRICA PLC {RC No. 2637} (PURSUANT TO SECTION 237 OF THE COMPANIES AND ALLIED MATTERS ACT 2020)

NOTICE IS HEREBY GIVEN THAT the 49th Annual General Meeting of **LEARN AFRICA PLC** (the “Company”) will be held at the Company’s Head Office, Felix Iwerebon House, 52, Oba Akran Avenue, Ikeja, Lagos on **Thursday 29th September 2022 at 11.00 a.m. prompt** to transact the following business:

ORDINARY BUSINESS:

1. To lay before members of the Company, the Audited Financial Statements for the year ended 31st March 2022, together with the reports of the Directors, Auditors and the Statutory Audit Committee thereon.
2. To declare a dividend for the Financial Year ended 31st March 2022.
3. To elect/re-elect Directors.
4. To authorize the Directors to fix the Remuneration of the external Auditors.
5. To disclose the Remuneration of the Managers of the Business.
6. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS:

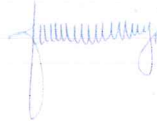
7. To approve the remuneration of Directors for year 2022/2023.
8. To consider and if thought fit, pass the following, with or without modification as ordinary resolutions of the Company:
 - a. “That pursuant to Section 131 and other applicable provisions, if any, of the Companies and Allied Matters Act (CAMA 2020), and Section 13 of the Companies Regulations 2021, the Authorised Share Capital of the Company be and is hereby reduced from ₦500,000,000 ordinary shares divided into 1,000,000,000 shares of ₦0.50k each to ₦385,725,000 divided into 771,450,000 ordinary shares of ₦0.50k each by the cancellation of the Company’s unissued share capital of 228,550,000 (Two Hundred and Twenty-eight Million, Five Hundred and Fifty Thousand) of ₦0.50k each”
 - b. “That pursuant to Section 124 of CAMA 2020, the Company be and is hereby authorized to take all steps necessary to amend Clause 6 of the Memorandum of Association of the

Company to comply with resolution 8a above to read: 'The Share Capital of the Company is ₦385,725,000 (Three Hundred and Eighty-five Million, Seven Hundred and Twenty-five thousand Naira) divided into 771,450,000 ordinary shares of ₦0.50k (fifty kobo) each'.

- c. That the Directors be and are hereby authorized to enter into and execute agreements, deeds, notices or any other documents, and to perform all acts and to do all such other things necessary for or incidental to giving effect to Resolution 8 (a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.

Dated This 1st Day of September 2022

BY ORDER OF THE BOARD



DCSL Corporate Services Limited
Ccvcdfrcf Company Secretaries

Notes:

- **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 and Investors Services Limited** Plot 2, Abebe Village Road, Iganmu, Lagos 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.learnafricapl.com/.
- **Attendance by Proxy:** Under the guidelines issued by the Corporate Affairs Commission (CAC), the Company has obtained the approval of the CAC to hold the AGM, taking advantage of Section 254 of CAMA on the use of proxies, with attendance by proxies. 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 Ojeile
 - SUPE Anthony Omojola
 - Sir Sonny Nwosu
 - 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/UCN07NEbUbXSgOCM6F7kSm6A>.
- **Dividend Payment** A total dividend of ₦154,290,000 at 20 kobo per 50kobo 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, 30th September 2022 to all Shareholders, whose names appear in the Register of Members at the close of business on Friday, 9th September 2022.
- **Closure of Register and Transfer Books:** The Register of Members shall be closed from 12th September 2022 to 16th September 2022, (both days inclusive) for the purpose of updating the Register of Members.
- **E-Dividend:** Shareholders are kindly requested to update their records and advise the Registrars of their updated records and relevant bank accounts for payment of their dividends. The forms can be downloaded from First Registrars and Investors Services Limited website at <https://www.firstregistrarsnigeria.com/> The duly completed forms should be delivered to First Registrars and Investors Services Limited Plot 2, Abebe Village Road, Iganmu, Lagos.
- **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 of Directors:** In accordance with the provisions of CAMA 2020, the following Directors retire by rotation at the 49th AGM and being eligible, offer themselves for re-election:
 - Hajia Binta Bakari
 - Mrs. Yetunde Aina; and
 - Mr. Gbolagunte Aiyedun
- **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 Nigerian Exchange Limited's Rulebook, a member and other Security Holder 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 week before the meeting.