



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth (28th) Annual General Meeting of the members of ARADEL HOLDINGS PLC (Formerly Niger Delta Exploration & Production PLC) will hold at 10.00a.m. on Tuesday 29th August 2023 at the External Ballroom, Federal Palace Hotel, Victoria Island, Lagos, to transact the following business.

ORDINARY BUSINESS

1. To lay before the members the Audited Financial Statements for the year ended 31st December 2022 and the Report of the Directors, Auditors and Audit Committee thereon.
2. To declare a dividend.
3. To re-elect Directors retiring by rotation.
4. To ratify the appointment of Ms. Patricia Simon-Hart as an Independent Non-Executive Director.
5. To re-appoint External Auditors.
6. To authorize the Directors to determine the remuneration of the External Auditors.
7. To re-elect/elect members of the Statutory Audit Committee.

Dated this 4th August 2023

BY ORDER OF THE BOARD

Titilola O. Omisore

COMPANY SECRETARY
FRC/2013/NBA/00000003574

NOTES:

i. PROXY

Members of the Company are entitled to attend and vote at the meeting. Members who are unable to attend can vote by proxies. Proxy Forms shall be sent to the physical and/or e-mail addresses of all members and will also be available on the websites of the Company and the Registrars respectively.

The following is a list of proposed proxies, out of which each member may select a person to attend the meeting on his/her behalf. The preferred choice should be indicated in the Proxy Form provided accordingly:

S/N	NAME	PARTICULARS
1.	Mr. Oladipupo Jadesimi	Chairman of the Board of Directors
2.	Mr. Adegbite Falade	Managing Director/Chief Executive Officer
3.	Ms. Titilola Omisore	Company Secretary & General Counsel
4.	Mr. Femi Akinsanya	Chairman, Statutory Audit Committee

Any member who wishes to appoint a proxy other than those proposed above may do so. To be valid, each Proxy Form should be properly filled and signed. The Proxy Forms should be returned to the Company on or before 10.00am on the 25th day of August 2023 either by physical delivery to its address being No. 15 Babatunde Jose Street, Victoria Island, Lagos, or by e-mail to 28thagmproxy@ngdelta.com.

Alternatively, executed proxy forms may be deposited with the Registrars, Coronation Securities Limited, 9 Amodu Ojikutu Street, Victoria Island, Lagos or sent via email to eforms@coronationregistrars.com; not later than 48 hours before the time of holding the meeting being 10.00am on the 25th day of August 2023 .

The Company will be responsible for the prepayment of stamp duties for all Proxy Forms.

ii. DIVIDEND

If the dividend recommended by the Board of Directors is approved and declared, shareholders whose names appear in the Register of Members as at the close of business on the 18th day of August 2023 and have mandated their accounts to the Registrars, will receive a direct credit of their dividends into their respective bank accounts on the date of the Annual General Meeting.

iii. AUDIT COMMITTEE

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 Audit Committee by giving notice in writing of such nomination to the Company Secretary at least 21 (Twenty-One) days before the Annual General Meeting.

iv. UNCLAIMED DIVIDEND WARRANTS

All Shareholders are hereby informed that the Registrars of the Company are holding Dividend Warrants which have been returned as "unclaimed". Some Dividend Warrants sent to Shareholders' registered addresses are yet to be presented for payment or returned to the Registrars of the Company for validation.

All Shareholders are encouraged to complete the E-Dividend Mandate Form to ensure that all outstanding dividends are paid electronically.

v. DIRECTORS RETIRING BY ROTATION

In accordance with the provisions of the Company's Articles of Association, Messrs. Afolabi Oladele, Olugbenga Adetoro and Osten Olorunsola would retire by rotation and being eligible, have offered themselves for re-election.

vi. AGE DECLARATION

In accordance with Section 278(1) of the Companies and Allied Matters Act 2020, Mr. Ladi Jadesimi and Mr. Afolabi Oladele intend to disclose at the Meeting that they are over 70 years of age.

vii. RIGHT TO ASK QUESTIONS

It is the right of shareholders to ask questions not only at the Annual General Meeting but also in writing prior to the meeting. Such questions should be addressed to the Company Secretary and submitted at the office of the Company, No. 15 Babatunde Jose Street, Victoria Island, Lagos, or by email to 28thagmquestions@ngdelta.com not later than one week before the Annual General Meeting