



ETERNA PLC

NOTICE OF MEETING

NOTICE IS HEREBY GIVEN that the 21st Annual General Meeting (AGM) of Eterna Plc will be held on Thursday, 13th October, 2011 at the Henry Fajemirokun Hall, Commerce House, 1, Idowu Taylor Street, Victoria Island, Lagos at 11.00am prompt to transact the following businesses:

ORDINARY BUSINESS:

1. To receive and adopt the Report of the Directors, the Audited Financial Statements for the year ended 31st December, 2010 and the Reports of the Auditors and the Audit Committee thereon.
2. To elect members of the Audit Committee.
3. To re-appoint the Auditors.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To re-elect a retiring Director.

SPECIAL NOTICE:

Notice is hereby given pursuant to Section 256 of the Companies and Allied Matters Act Cap. C20, Laws of the Federation of Nigeria 2004 (The Companies Act) that Chief (Dr.) Michael Ade Ojo who has attained the age of 70 is retiring by rotation and has offered himself for re-election at the 21st AGM.

SPECIAL BUSINESS:

1. To consider and if thought fit, pass the following as Ordinary Resolutions:

"That the Directors' fee for the year ending December 31, 2011 be and is hereby fixed at ₦6,500,000".

2. That the Company be authorised to publish notices to its shareholders by post or electronically via emails and through its website.
3. That the Memorandum and Articles of Association of the Company be amended by deleting the words:

'A notice may be given by the company to any member either personally or by sending it by post to him at his last registered address'

and substituting therefore the following words:

'A notice may be given by the company to any member either personally or by sending it by post to him at his last registered address or by emailing an electronic copy of the notice to his last supplied email address or by publishing such notice on the Company's website'.

4. That the Memorandum and Articles of Association of the Company be amended by deleting the words:

'A notice may be given by the company to the joint holders of a share by giving the notice to the joint holder first named in the register in respect of the share',

and substituting therefore the following words:

'A notice may be given by the Company to the joint holders of a share by emailing the notice to the joint holder first named in the register in respect of the share.'

BY ORDER OF THE BOARD

Bunmi Agagu

Acting Company Secretary/Legal Adviser

Dated the 9th day of September, 2011

Note:

Proxy

A member of the Company entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote in his/her place and such proxy need not be a member of the company.

A proxy form is supplied with the notice and if it is to be valid for the purpose of the meeting, it must be completed and deposited at the Registrars not less than 48 hours before the time fixed for the Annual General Meeting.

Closure of Register and Transfer Books

The Register of Members and Transfer Books will be closed on Wednesday, 5th October and Thursday, 6th October 2011, for the purpose of updating the Register of Members in accordance with Section 89 of the Companies Act.

Audit Committee

In accordance with section 359(5) of the Companies Act, any member may nominate a shareholder as a member of the Audit Committee. All such nominations should reach the Company Secretary at least 21 days before the Annual General Meeting.

ETERNA PLC

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Energy for Life