



May & Baker Nig Plc RC. 558

Lagos: 1st June, 2019

RESOLUTIONS AT THE 68TH ANNUAL GENERAL MEETING

We wish to inform you that the under-listed resolutions were tabled and passed at the 68th Annual General Meeting of the Company held on 30st May, 2019 at the Muson Centre, Onikan, Lagos:

1. laying of the Annual Report and Accounts for the year ended 31st December, 2018 before the meeting;
2. approval of a dividend of 20 kobo per share amounting to ₦345,046,977.20 (Three Hundred and Forty-Five Million, Forty-Six Thousand, Nine Hundred and Seventy-Seven Naira, Twenty Kobo) before deduction of withholding tax for the year ended 31st December, 2018;
3. election of Chief (Dr.) Samuel Maduka Onyishi as a Director of the Company.
4. re-election of Mr. V.C. Okelu, Mr. C.S. Chukuka and Mrs. A.S. Aboderin as Directors of the Company;
5. approval of the emolument of the Directors in respect of fees payable to each Director save Executive Directors in the sum of ₦1,250,000 for each Non-Executive Director, save the Chairman which fees shall be fixed at the sum of ₦1,500,000 with effect from 1st January, 2019;
6. authorising the Directors to fix the remuneration of the auditors; and

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7. election of Mrs. Gloria Ijeoma Odumodu, Mr. Ishaya Dankaro, Chief (Dr.) Samuel Maduka Onyishi (representing the Board) and Sir G.O. Adewunmi, Mr. Oladimeji Bolaji Adeleke and Mrs. C.O. Vincent-Uwalaka (representing the shareholders) as members of the Audit Committee;

Yours faithfully,
for: MAY & BAKER NIGERIA PLC

A handwritten signature in blue ink, appearing to be 'M. B.', is positioned below the text 'for: MAY & BAKER NIGERIA PLC'.

MARINA NOMINEES LIMITED
Secretaries to the Company.