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Nnewi, Anambra State; 29 November 2021

## **RESOLUTIONS PASSED AT THE 38<sup>TH</sup> ANNUAL GENERAL MEETING OF CUTIX PLC**

At the 38<sup>th</sup> Annual General Meeting of Cutix Plc (the Company) held by Proxy at the Company's Head Office, 17, Osita Onyejianya Street, Umuanuka, Otolo Nnewi, Anambra State on Friday, November 26, 2021, the following resolutions were duly passed:

### **ORDINARY BUSINESS:**

1. The Report of the Directors, External Consultant on Board and Corporate Governance evaluation, Auditor's and Audit Committee together with the Audited Accounts for the financial year ended April 30, 2021 laid before the meeting be and are hereby received and adopted.
2. A dividend payment of 15 kobo for every ordinary share of 50 kobo each to all shareholders whose names were registered in the Company's Register of Members at the close of business on November 12, 2021 be and is hereby approved.
3. (a) That the following Directors who retired by rotation be and are hereby re-elected:
  - i. Barr (Mrs.) Ifeoma Nwahiri
  - ii. Dr Chidozie Nsoedo
  - iii. Sir Matthias Umego

(b) That a Director, Amb Odi Nwosu who is above 70 years old presented for an extension to help in completing some projects that are already in progress be and is hereby re-elected.

(c) That Prince Obianefo Orizu be and is hereby elected a Director of the Company

(d) That a new form CAC 7 be filed with the Corporate Affairs Commission to reflect the appointment and is hereby approved.
4. That the remuneration and expenses of the Company's Auditor, Ngozi Monica Okonkwo & Co, be fixed by the Directors in respect of the period ending at the conclusion of the next Annual General Meeting.
5. That the remuneration of Managers of the Company for the year ended April 30, 2021 was disclosed and noted at the meeting in line with Section 257 of CAMA 2020.
6. That the following persons be and are hereby elected to represent the shareholders as members of the Company's Statutory Audit Committee:
  - a) Mr. Chima Nwosu (Shareholders' Representative)
  - b) Chief Edmund Njoku (Shareholders' Representative)
  - c) Mr. Jude Okpala (Shareholders' Representative)

while the following Directors were nominated to represent the Board as members of the Audit Committee:

- d) Mr. Ike Okonkwo (Directors' Representative)
- e) Dr Chidozie Nsoedo (Directors' Representative)

**SPECIAL BUSINESS:**

7. That Non-Executive Directors' Fees of ₦152,692 per annum for the Chairman and ₦118,106 per annum for each of the other Directors be and is hereby approved.
8. That the Directors be authorised to enter into transactions with related parties provided that such transactions are of a revenue or trading nature or are necessary for the Company's day-to-day operations. That the mandate shall commence on the date on which this resolution is passed and shall continue to operate until the next AGM and is hereby approved.
9. That the resolution authorizing an increase in the minimum share capital of the Company from ₦1,435,801,696 to ₦1,935,801,696 which was duly passed at the Extraordinary General Meeting of Cutix Plc (the Company) held at the Company's head office, 17, Osita Onyejiana Street, Umuanuka, Otolu Nnewi, Anambra State on Thursday, February 25, 2021 be cancelled in view of the provision of Section 124 subsection (2) of CAMA 2020 which states that "No Company having a share capital shall, after the commencement of this Act, be registered with a share capital less than the minimum issued share capital" be and is hereby approved.
10. That the Board be generally and unconditionally authorized in compliance with Section 127(1) of the Companies and Allied Matters Act 2020 to exercise all the powers of the Company to create 650,296,533 ordinary shares of 50 kobo each in addition to the existing shares of the Company each ranking in all respects pari-passu with the existing shares of the Company be and is hereby approved.
11. That a bonus share of one (1) be issued for every one (1) ordinary share held by shareholders as at November 12, 2021 be and is hereby approved. That errors in the CAC form on return of allotment of shares be regularized and a new Form CAC 5 be filed with the Corporate Affairs Commission to reflect the current shareholding structure for the Company.
12. That the Memorandum and Articles of Association of the Company be and is hereby amended to reflect the minimum share capital of the Company.

Dated this 29<sup>th</sup> day of November 2021



Chinwendu Nwokporo (ACIS)  
Company Secretary