



**VITAFOAM NIGERIA PLC** RC NO. 3094

HEAD OFFICE: Oba Akran Avenue, Industrial Estate, P.M.B. 21092, Ikeja, Lagos State.

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## **VITAFOAM NIGERIA PLC**

**Lagos Nigeria**

**Friday March 4, 2022**

### **RESOLUTIONS PASSED AT THE 60<sup>TH</sup> ANNUAL GENERAL MEETING OF VITAFOAM NIGERIA PLC**

At the 60<sup>th</sup> Annual General Meeting of Vitafoam Nigeria Plc duly convened and held on Thursday 3<sup>rd</sup> March, 2022 at the Radisson Blu Hotel, Isaac John Street, Ikeja GRA, Lagos the following resolutions were proposed and duly passed:

1. To lay before the members the Report of the Directors, together with the Audited Financial Statements for the year ended 30<sup>th</sup> September, 2021 and the Report of the Auditors and the Audit Committee thereon.
2. That in accordance with the recommendation of the Directors, a dividend at the rate of N1.50 kobo per share amounting to ₦1,875,366,171 (One Billion, Eight Hundred and Seventy-Five Million, Three Hundred and Sixty-Six Thousand, One Hundred and Seventy-One Naira Only) be distributed to the Shareholders of the Company whose names appear in the Register of Members at the close of business on February 11, 2022.
3. That Mrs. Adeola Adewakun and Mr. Achike Charles Umunna who retired by rotation be and are hereby re-elected as Directors.
4. That the appointment of Mr. Abdul Akhor Bello as a Director be and is hereby approved.
5. That the firm of PricewaterhouseCoopers (PwC) is hereby appointed as external auditor of the company.
6. That the Directors be and are hereby authorized to fix the remuneration of the Auditors.
6. That the remuneration of the Managers of the Company be and hereby disclosed in compliance with the Companies and Allied Matters Act, 2020
7. That Rev. Ibiyinka Elusade, Mr. S. B. Adenrele, Mrs. G. Ajumobi, Mr. Abdul A. Bello and Prof. (Mrs.) R. I. Egonmwan be and are hereby elected/re-elected as members of the Audit Committee.



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8. That Directors' remuneration as proposed for the financial year 2021/2022 be and is hereby approved.
9. That the company be and is hereby authorized to renew recurrent transactions which are of trading nature or those necessary for day-to-day operations from related companies in accordance with the Rules of the Nigerian Exchange Limited governing transactions with related parties.
10. That Article 74 of the Articles of Association of the company is hereby amended thus:  
***"unless and until otherwise determined by the company in general meeting, the number of directors shall not be less than three and not more than eleven"***

**LEKANI SANNI**  
**COMPANY SECRETARY/LEGAL ADVISER**