



(RC 13215)

# BETA GLASS PLC

## HEAD OFFICE

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Lagos, Nigeria.  
Tel: 234-1-9063200

## DELTA PLANT

KM 17, Warri - Patani Road,  
P.M.B. 48, Ughelli, Delta State, Nigeria  
Tel: 234-1-9063208  
234-1-9063209

## GUINEA PLANT

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Agbara Industrial Estate, Ogun State  
P. O. Box 2515, Lagos, Nigeria  
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234-1-9063207

Lagos, Nigeria: 06 July, 2022

## RESOLUTIONS PASSED AT THE 48<sup>TH</sup> ANNUAL GENERAL MEETING

At the Annual General Meeting of Beta Glass Plc held at Eko Hotels and Suites, 1415 Ademola Adetokunbo Street, Victoria Island, Lagos, Nigeria on Tuesday, 5<sup>th</sup> July, 2022, at 12.00 noon, the following Resolutions were proposed and duly passed:

### 1. Declaration of Dividend:

**IT WAS RESOLVED** that a gross dividend of NI.10K per ordinary share of 50 kobo each be and is hereby declared out of the profits for the year ended December 31, 2021 to all shareholders registered in the Company's Books as at close of business on June 10, 2022.

### 2. Election /Re-Election of Directors:

**IT WAS RESOLVED that:**

- a. That Mrs. Clare Omatseye be and is hereby elected as a director of the Company.
- b. That Mr. Emmanouil Metaxakis (Greek) be and is hereby elected as a director of the Company.
- c. That Otunba Abimbola Ogunbanjo be and is hereby re-elected as a director of the Company.
- d. That Mr. Darren Bennett-Voci be and is hereby re-elected as a director of the Company.
- e. That Mr. Nikolaos Mamoulis be and is hereby re-elected as a director of the Company.

### 3. Remuneration of the Independent Auditors:

**IT WAS RESOLVED** that the Directors be and are hereby authorized to fix the remuneration and expenses of the Independent Auditors for the year ending December 31, 2022.

### 4. Election of Shareholders' Representative on the Audit Committee:

The following Shareholders' Representatives were elected;

- a. Professor Caleb Adeniyi Osuntogun
- b. Chief Simeon Akinyemi Odubiyi
- c. Chief Robert I. Igwe



The following are Directors Representatives on the Audit Committee;

- d. Ms. Oluwaseun Abimisola Oni
- e. Dr. Zulikat Wuraola Abiola

**SPECIAL BUSINESS:**

The following resolutions were passed as ordinary resolutions of the Company:

**5. Remuneration of Directors:**

**IT WAS RESOLVED** that the Directors' annual fees payable to each Director (Non-Executive) be and is hereby fixed at the sum of **NI, 125, 000.00 (One Million, One Hundred and Twenty- Five Thousand Naira) per annum** for the Chairman, and **N750, 000.00 (Seven hundred and Fifty Thousand Naira) per annum** for each Non-Executive Director until further notice.

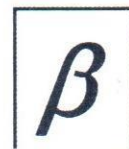
**6 To renew the General Mandate for Related Party Transaction**

**IT WAS RESOLVED** that the general mandate given to the Company to enter into recurrent transactions with related parties for the Company's day-to-day operations, including the procurement of goods and services on normal commercial terms be and is hereby renewed.

**7. Ordinary Resolution for Issuance of Bonus Shares**

**IT WAS RESOLVED** (a) that the Directors be authorized to capitalize the sum of **N55,552,444.00 (Fifty-Five Million, Five Hundred and Fifty-Two Thousand and Four Hundred and Forty-four Naira)** out of the balance standing to the credit of the retained earnings of the Company as at December 31 2021, and available for distribution, and to appropriate the afore-stated capitalised sum to paying up, in full and at par value one (1) ordinary share at 50 Kobo each for the purpose of issuance of bonus shares to the existing ordinary shareholders of the Company holding five (5) ordinary shares of 50 Kobo each in the share capital of the Company whose names are registered in the Company's Register of Members at the close of business on June 10 2022; which bonus shares being ordinary shares shall be issued, allotted, credited as fully paid up, and at par in the proportion of One (1) ordinary share of 50 Kobo for every Five (5) ordinary shares of 50 Kobo now held by them, and shall rank parri passu in all respect with the existing ordinary shares of the Company.

b) That the Directors be and are hereby authorized to deal with fractional shares resulting from the issuance of the bonus shares, as they deem fit pursuant to the extant practices, laws, rules and regulations.



**8. Special Resolution Authorizing the Cancellation of Unissued Shares**

**IT WAS RESOLVED** that **33,600 (Thirty-Three Thousand and Six Hundred)** units of ordinary shares of Fifty Kobo (50 Kobo) each be cancelled from the Company's existing unissued shares.

**9. IT WAS RESOLVED** that the Company be and is hereby authorized to enter into and execute agreements, deeds, notices and any other document(s) necessary for and/or incidental to the above resolutions.

**10. IT WAS RESOLVED** that the Company be and is hereby authorized to appoint such professional parties, consultants and advisers as may be required to comply with the above resolutions.

**11. IT WAS RESOLVED** That the Directors be and are hereby authorized to perform all acts and to do all such other things as may be necessary for; or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities.

Two other items; (i) the Presentation of 2021 Audited Financial Statements and the accompanying Directors, Auditor and the Audit Committee's Reports and (ii) the Disclosure of the Remuneration of Managers, were also taken as ordinary business and noted by the Shareholders.

Signed:

Bola Adebisi (Ms.)

**Company Secretary**