



Lagos, Nigeria, July 27, 2022:

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF COURTEVILLE BUSINESS SOLUTIONS PLC

At the 17th Annual General Meeting of Courteville Business Solutions Plc (“the Company”) held on July 26, 2022, at the Legation Hall, 40/41 Industrial Avenue, Sabo, Yaba Lagos, the shareholders of the Company passed the following Ordinary Resolutions:

1. That the Group Audited Financial Statements for the year ended 31st December 2021, together with the Reports of the Directors, Board Evaluation Consultants, Independent Auditors and the Audit Committee thereon be and are hereby received and adopted.
2. That a final dividend of 0.04k per share of 50k, out of the Profit After Tax for the twelve-month ended 31st December 2021 be and is hereby declared payable on a pro-rata basis to shareholders whose names appear in the Register of Members at the close of the business on Thursday 9th day of June 2022.
3. That Mr. Oladimeji Sanni, a Non-Executive Director retiring by rotation, and who has offered himself for re-election be and is hereby re-elected as a Director of the Company.
4. That the Directors be and are hereby authorized to fix the remuneration of the Auditors for the year ending December 31st, 2022.
5. That Mr. Lawrence Jiduwa, Mr. Ayodeji Ogundele, and Mrs. Funmilayo Temilade Durojaiye are hereby elected as the representatives of the shareholders on the statutory Audit Committee of the Company for the 2022 financial year, while Mr. Femi Adekoya and Ms. Irunna Ejibe are the representatives of the Board on the Audit Committee for the 2022 financial year.
6. That the remuneration of the Managers of the Company be and is hereby disclosed to the members of the Company.
7. That the remuneration of the Non-Executive Directors of the Company for the year ending December 31, 2022 and for succeeding years be and is hereby retained at the sum of N10,300,000 (Ten Million, Three Hundred Thousand Naira only) until further reviewed by the Company at its Annual General Meeting.

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8. a) That in compliance with the requirements of Section 124 (2) of the Companies & Allied Matters Act 2020 and the Companies Regulations, 2021 and pursuant to Clause 10(c) of the Company's Articles of Association, the share capital of the company be reduced from N1,800,000,000 divided into 3,600,000,000 ordinary shares of 50 kobo to N1,776,000,000 divided into 3,552,000,000 ordinary shares of 50 kobo each by cancelling 48,000,000 unissued ordinary shares of 50 kobo each.

b) That pursuant to the above resolution, Clause F of the Memorandum of Association of the Company and Clause 6 of the Articles of Association be amended to reflect the new share capital of the Company after the cancellation of the unissued shares as follows:

The Share Capital of the Company is N1,776,000,000 (One Billion, Seven Hundred and Seventy-Six Million Naira) divided into 3,552,000,000 (Three Billion, Five Hundred and Fifty-Two Million) ordinary shares of N0.50 kobo (Fifty Kobo) each.

c) That the Directors of the Company be and are hereby authorized to enter into and execute any agreements, deeds, notices, or any other documents, and to perform all acts and to do all such other things necessary for or incidental to giving effect to the resolution(s) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.

9. a) That the Directors of the Company be and are hereby authorized to commence the process of voluntary delisting of the securities of the Company from Nigerian Exchange Limited (NGX) subject to the applicable rules of NGX and compliance with other statutory requirements.

b) That all relevant regulatory approvals from the Securities and Exchange Commission, Nigerian Exchange Limited, the Federal High Court, and the Federal Competition & Consumer Protection Commission be obtained in respect of 9(a) above, and shareholders, who so elect, should be given an exit opportunity before the security is delisted.

c) That the Company be re-registered as a private company under the Companies and Allied Matters Act 2020 by the name of Courteville Business Solutions Ltd and that its Memorandum be amended accordingly as follows:

In Clause 'D', by the deletion of the words 'Public Limited Liability Company' and by substituting the words 'Private Limited Liability Company'.



d) That the Directors of the Company be and are hereby authorized to appoint such professional parties and advisers and to perform all such other acts and do all such other things as may be necessary for or incidental to affecting the above resolutions.


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