



Lagos, Nigeria, Friday, July 29, 2022

RESOLUTIONS PASSED AT THE 45TH ANNUAL GENERAL MEETING OF IKEJA HOTEL PLC

At the 45th Annual General Meeting of Ikeja Hotel Plc, held on Thursday, July 28, 2022, at Sheraton Lagos Hotel, 30 Mobolaji Bank Anthony Way, Lagos by 10 am, the following resolutions were considered and passed by the shareholders.

ORDINARY BUSINESS

1. That the audited financial statements for the year ended December 31, 2021 together with the reports of the Directors, Audit Committee and Auditors thereon be received and approved by the shareholders.
2. That the following retiring Directors be re-elected:
 - Dr Alexander Thomopoulos
 - The following directors were not re-elected
 - i. Alhaji Abatcha Bulama,
 - ii. Mr Ufuoma Ibru.
 - That the matter of the non-re-election of the SEC appointed directors who were appointed pursuant to the Settlement Agreement between the majority shareholders be referred the SEC for decision.
3. That the firms of Messrs Messrs Ugochukwu, Ike & Co and Ahmed Zakari & Co, Joint External Auditors be re-appointed as external auditors of the Company.
4. That the Directors be authorized to fix the remuneration of the External Auditors.
5. That the elected and approved members of the Statutory Audit Committee be as follows:

Shareholder Nominees

- Alhaji Wahab Ajani
- Mr Peter Eyanuku
- Mr Lukmon Adelokun Adesola

Board Nominees

- Alhaji Abatcha Bulama
- Mr Kunle Aluko

That the disclosure of remuneration of managers of the Company as stated in page 65 of the Annual Report be noted.

**SPECIAL BUSINESS**

6. That the remuneration of the Directors in respect of the financial year ending December 31, 2021 be approved.

7. That the board of directors be and is hereby authorized to consider options such as bonus issue, rights issue, cancelation of unissued shares and debt to equity conversion, in procuring the Company's compliance with the Corporate Affairs Commission's directive on unissued share capital before the December 31, 2022, deadline.

FOR: IKEJA HOTEL PLC**OLUBUNMI TADEMA****FRC/2022/PRO/NBA/ 002/910787****FOR PUNUKA NOMINEES LIMITED****COMPANY SECRETARY**