

## LAGOS, NIGERIA. 1 AUGUST 2022

### RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF NIGERIAN AVIATION HANDLING COMPANY PLC

At the 41<sup>st</sup> Annual General Meeting of Nigerian Aviation Handling Company Plc (nahco aviance, or the Company) duly convened and held on 29<sup>th</sup> July, 2022 at 11:00 a.m. at Providence Hotel, Mantis Oba Akinjobi Crescent Ikeja GRA, Lagos, the Company passed the following ordinary resolutions:

1. “That a dividend of 41 kobo per ordinary share, amounting to N665,000,000.00 (Six Hundred and Sixty-Five Million Naira only) be and is hereby declared payable in respect of the year ended 31st December 2021 to all shareholders whose names appear in the Register of Members at the close of business on the 15th day of July 2022 and is hereby declared payable on 29<sup>th</sup> July, 2022.”
2. “That Mr. Indranil Gupta and Dr. Peter Olusola Obabori be and are hereby elected as Directors of the Company.”
3. “That Engr. Mohammed Gambo Umar, mni, Mr. Akinwumi Godson Fanimokun and Mr. Tajudeen Moyosola Shobayo be and are hereby re-elected as Directors of the Company.”
4. “That the Directors be and are hereby authorized to fix the remuneration of the External Auditors for the year ended 31<sup>st</sup> December, 2022.”

#### Directors:

Dr. Seinde Fadeni (Chairman), Engr. Mohammed Gambo Umar, mni, FNSE, (Vice Chairman), Mr. Indranil Gupta (GMD/CEO)  
Dr. Olusola Peter Obabori (Executive Director), Prince Saheed Lasisi (Executive Director), Sir. Sunday Nwosu, KSS, Mr. Akinwunmi Fanimokun,  
Mr. Salman Oluwatoyin, Mr. Tajudeen Solagbade, Engr. Solagbade Alabi, FNSE, Mrs Abimbola Adebakin (Independent Non-Executive Director)  
Prof. Enyinna Okpara

5. “That the remuneration of the Managers of the Company for the year ended 31st December, 2021 is as disclosed on page 125 (Note 36) of the Annual Report and Accounts.”
6. “That Dr. Okpan Awa Erem, Alh. Mohammed Gambo Fagge, Mrs. Bakare Adebisi Oluwayemisi (representing the shareholders) and Engr. Mohammed Gambo Umar, mni and Mr. Tajudeen Moyosola Shobayo (representing the Directors) be and are hereby elected Audit Committee members of the Company until the next Annual General Meeting”.
7. “That the remuneration of the Non-Executive Directors for the year ending 31st December 2022, until reviewed by the Company at the Annual General meeting be and is hereby fixed at N150,000,000.00 (One Hundred and Fifty Million Naira only), subject to the deduction of appropriate withholding tax where applicable.”
8. “That pursuant to Rule 20.8 of Nigerian Exchange Limited Rulebook 2015 (Issuers’ Rules), the general mandate given to the Company to procure goods and services and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms be and is hereby renewed.”
9. a. “That the sum of N162,421,875.00 (One Hundred and Sixty-Two Million Four Hundred and Twenty-One Thousand, Eight Hundred and Seventy-Five Naira only) be transferred from the Company’s retained earnings or other reserve accounts to the share capital account. The amount thus transferred shall represent the value of 324,843,750 (Three Hundred and Twenty Four Million, Eight Hundred and Forty Three Thousand, Seven Hundred and Fifty) ordinary shares of N0.50K (Fifty Kobo) each as fully paid up and distributed amongst members

whose names are registered in the Company's Register of Members at the close of business on Friday 15<sup>th</sup> July 2022 in the proportion of one (1) new share of N0.50K each for every five (5) existing shares of N0.50K each, held by them. The shares distributed shall rank pari-pasu with the existing shares in all respect and will be treated for all purposes as capital and not as income; and

- b. That the Directors be and are hereby authorized to enter into and execute 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 Resolution 9(a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities without being required to seek any further consent or approval of the members or otherwise to the end and intent; and
  - c. That the members shall be deemed to have given approval thereto expressly by the authority of the above resolutions; and
  - d. That where the issuance of the bonus shares results in a fraction of a share being held, the Company be authorised to round that fraction down to the nearest whole share or zero, as the Directors may deem fit.”
10. a. “That the Directors be and are hereby authorised to take all steps necessary to comply with the requirements of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021 as they relate to unissued shares of the Company, including the cancellation of the 1,050,937,500 (One Billion, Fifty Million, Nine Hundred and Thirty-Seven Thousand, Five Hundred) unissued ordinary shares of the Company; and
- b. That the Directors be and are hereby authorised to enter and execute 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 Resolution 10(a) above, including without limitation,

appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.”

11. a. “That pursuant to resolution for cancellation of shares, the Directors be and are hereby authorised to alter Clause 6 of the Memorandum of Association of the Company to read: ‘The share capital of the Company is N974,531,250.00 (Nine Hundred and Seventy Four Million, Five Hundred and Thirty One Thousand, Two Hundred and Fifty Naira) divided into 1,949,062,500 (One Billion, Nine Hundred and Forty Nine Million, Sixty Two Thousand Five Hundred) ordinary shares of N0.50k (fifty kobo) each, with power to increase the capital and to divide the capital for the time being into several classes of shares, and to attach thereto any preferential, deferred, qualified or special rights, privileges or conditions; and
- b. That the Directors be and are hereby authorised to enter and execute 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 Resolution 11(a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities.”

Dated this 29<sup>th</sup> day of July 2022



Engr. Mohammed Gambo Umar mni  
VICE CHAIRMAN



Bello A. Abdullahi  
Dikko & Mahmoud Solicitors  
COMPANY SECRETARY