



THE TOURIST COMPANY OF NIGERIA PLC

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RESOLUTIONS PASSED AT THE 56TH ANNUAL GENERAL MEETING OF THE TOURIST COMPANY OF NIGERIA PLC

At the 56th Annual General Meeting of the Tourist Company of Nigeria Plc (TCN or the Company) held on Friday, July 29, 2022 at the Federal Palace Hotel & Casino, 6 - 8 Ahmadu Bello Way, Victoria Island, Lagos, by 11:00 am, the following resolutions were considered and passed by the shareholders.

ORDINARY BUSINESS

1. The audited Financial Statements for the year ended 31 December, 2020, and to receive the report of the Directors, Audit Committee and Auditors thereon were laid before the members and were received.
2. The following directors be re-elected.
 - Mr Ramakhatela Mokhobo,
 - Mr Abatcha Bulama,
 - Mr Ufuoma Ibru

Dr Alexander Thomopoulos was not re-elected as he opted to resign from the Board at this AGM.

3. The Directors were authorized to fix the remuneration of the External Auditors.
The following persons were elected as shareholders' representatives on the Statutory Audit Committee
 - Mr Peter Soares
 - Mr Salau Adebajo
 - Mr Amusa Useni

The following Directors were appointed to represent the Board in the Statutory Audit Committee

- Alhaji Abatcha Bulama
- Mr Ramakhatela Mokhobo

4. The remuneration of Managers as disclosed in the Company's Annual Report for the year ended 31 December 2020 was noted.

SPECIAL BUSINESS

5. The remuneration of the Directors was approved.
6. The Company's Memorandum and Articles of Association was amended as follows:
 - To amend all references to the Companies and Matters Act (CAMA) 1990 to CAMA 2020
 - To amend article 6 to read '...at the disposal of the shareholders and they may, subject to article 48, offer, grant options over, delegate the power to allot shares to the directors or otherwise...' instead of '...at the disposal of the directors and they may, subject to article 48, offer, grant options over, or otherwise...'
 - To amend article 59 to include '...disclosure of remuneration of managers of the Company...'

- To include under article 90 ‘A non-executive director who has served on the Board for longer than 9 years or who has attained the age of 70 years shall be required to retire annually at each AGM and being eligible may stand for re-election by shareholders’
 - To amend article 96 to include ‘To the extent that the applicable laws may permit, the Directors are authorized to hold meetings electronically’
7. The appointment of Mr Graham Wood as a Director of the Company (who was previously appointed by the Board to fill a casual vacancy arising from the retirement of Mr Norman Basthdaw from the Board) was approved.
 8. The general mandate to the Board of Directors to engage in transactions with related parties as subsequently would be required for the proper running and day to day operations of the Company was granted.

FOR: THE TOURIST COMPANY OF NIGERIA PLC



Florence Ojewumi

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For PUNUKA NOMINEES LIMITED

Company Secretary