



GUINNESS NIGERIA PLC  
Lagos; 27 October 2022

## **OUTCOME OF THE 72<sup>nd</sup> ANNUAL GENERAL MEETING OF GUINNESS NIGERIA PLC**

Guinness Nigeria Plc (“the Company”) wishes to inform Nigerian Exchange Limited (“NGX”), its shareholders and the investing public that the 72<sup>nd</sup> Annual General Meeting of the Company was held on the 25<sup>th</sup> day of October 2022 at Idera Hall of the Raddison Blu Anchorage Hotel, IA Ozumba Mbadiwe Avenue, Victoria Island, Lagos as scheduled.

At the meeting, the members considered and duly passed the following resolutions:

- 1) That the Audited Accounts Financial Statements for the year ended 30<sup>th</sup> June 2022, the Report of the Directors, the Independent Auditors Report, and the Audit Committee’s Report thereon, laid before members and was received.
- 2) That the Shareholders approved the declaration of a dividend in respect of the year ended 30 June 2022 of N15,639,333,327.66 that is N7.14k per ordinary share of 50k payable on 26 October 2022 out of the amount standing to the credit of the Statement of Comprehensive Income to all shareholders registered in the Books of the Company at the close of business on 23 September 2022.
- 3) That the ratification of appointment of the following Directors were approved:
  - a. Mr. Emmanuel Difom as an executive director;
  - b. Mr. Dayalan Nayager as a non-executive director and
  - c. Mrs. Tariye Gbadegesin as an independent non-executive director.

Guinness Nigeria Headquarters, Cocoa Industries Road (Guinness Road), Ogba, Ikeja Lagos | Telephone +234 (01) 2709100 | [www.guinness-nigeria.com](http://www.guinness-nigeria.com) | RC 771

Directors: Dr (Mrs.) Omobola Johnson (Board Chair) | Mr Dayalan Nayager (South African) (Vice Chairman) | Mr. Baker Magunda (Ugandan) (Managing Director/CEO) | Mr Emmanuel Difom (Cameroonian) (Finance Director) | Amb. Sunday Dogonyaro, OON | Ms Ngozi Edozien | Mr Leo Breen (British) | Mr. Mark Sandys (British) | Mrs. Oluyemisi Ayeni | Prof. Fabian Ajogwu, SAN | Mrs Tariye Gbadegesin

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- 4) That the following Directors were re-elected to the Board of the Company:
  - i. Dr. Omobola Johnson
  - ii. Mr. Leo Breen
  - iii. Mr. Mark Sandys
- 5) The remuneration of Managers of the Company pursuant to CAMA 2020 was disclosed on page 113 of the Annual Report and Accounts.
- 6) That the Directors are authorized to fix the remuneration of the Auditors.
- 7) That Mr. Moses Igbrude, Mazi Nnamdi Okwuadigbo and Mr. George Ibhade are hereby re-elected as Shareholders' representatives on the Statutory Audit Committee; and that Ms. Ngozi Edozien and Mrs. Tariye Gbadegesin be appointed to represent the Board on the Committee.
- 8) That the remuneration of the Directors in respect of the year ending 30 June 2023 was fixed at not more than N150,509,076 (one hundred and fifty million five hundred and nine thousand and seventy-six naira).
- 9) That the Company's Directors are authorized to take steps to comply with the requirements of s.124 of the Companies and Allied Matters Act (CAMA) 2020 and the Companies Regulations 2021 as it relates to unissued shares; by effecting the cancellation of all unissued shares of the Company; including appointing professional parties and advisers as may be necessary to give effect to the above resolution.

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10) That clause 5 of the Memorandum of Association of the Company be amended pursuant to the cancellation of the unissued shares by deleting Clause 5 and substituting it with the following new clause:

“That the Share Capital of the Company is N1,095,191,409.50 divided into 2,190,382,819 ordinary shares of N0.50k (fifty kobo) each”

11) That the General Mandate in respect of recurrent transactions of a revenue or trading nature with related parties of the Company is renewed for the 2022/2023 financial year.

**For: GUINNESS NIGERIA PLC**

**Rotimi Odusola**  
**Company Secretary**

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