



VITAFOAM NIGERIA PLC RC NO. 3094

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VITAFOAM NIGERIA PLC

Lagos Nigeria

Wednesday November 16, 2022

RESOLUTIONS PASSED AT THE EXTRA-ORDINARY GENERAL MEETING OF VITAFOAM NIGERIA PLC

At the Extra-Ordinary General Meeting of Vitafoam Nigeria Plc duly convened and held on Wednesday 16th of November, 2022 at the NECA House, Plot A2, Hakeem Balogun Street, CBD, Alausa, Ikeja, Lagos the following resolutions were proposed and duly passed:

1. That in compliance with Section 124 of the Companies and Allied Matters Act 2020 and Regulations 13 of the Companies Regulations 2021, the Shareholders hereby approved the cancellation of all of the 1,149,155,936 (One Billion, One Hundred and Forty-Nine Million, One Hundred and Fifty-five Thousand, Nine Hundred and Thirty-Six) unissued ordinary shares of 50 kobo each of the company.
2. That pursuant to resolution 1.1 above, Clause 5 of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended as follows: ***"The issued share capital of the Company is N625,422,032 divided into 1,250,844,064 ordinary shares of 50 kobo each"*** and also substitute "authorized share capital" with "issued share capital" wherever such appears in the Memorandum and Articles of Association.
3. That resolution 2.2 is hereby amended to substitute "audited financial statements" for "accounts balance sheets" and "election of members of audit committee" for "appointment of audit committee" in lines 3 and 5.
4. That Article 50 be reworded as follows:

"All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting with the exception of declaring a dividend, consideration of the audited financial statements and the reports of the Directors and auditors, the election of Directors in the place of those retiring and the appointment and the fixing of remuneration of auditors, election of members of the audit committee and disclosure of remuneration of managers of the company which are ordinary business".

5. "That the Board and Management are hereby authorized to perform all acts and to do all such other things as may be necessary for, or incidental to giving effect to the above resolutions including but not limited to carrying out any actions as may be necessary to comply with any legislation, execute agreements, appoint consultants and advisers and comply with the directives of the regulatory authorities and agencies.


'LEKAN SANNI
COMPANY SECRETARY/LEGAL ADVISER

DIRECTORS: Dr. B. O. Makanjuola (Chairman), T. A. Adeniyi (Managing Director), J. I. Alegbesogie, B. S. Owoade,