

2<sup>nd</sup> June, 2023

Dear Sir,

## **RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF MAY AND BAKER NIGERIA PLC HELD ON 1<sup>st</sup> JUNE 2023**

This is to inform you that the 72<sup>nd</sup> Annual General Meeting of **MAY AND BAKER NIGERIA PLC** was held on 1<sup>st</sup> June, 2023 at the Muson Centre, Onikan, Lagos.

The resolutions tabled and duly passed and notations at the 72<sup>nd</sup> Annual General Meeting of **MAY AND BAKER PLC** were as follows:

### **ORDINARY BUSINESS:**

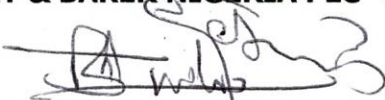
1. Laying of the Annual Report and Accounts for the year ended 31<sup>st</sup> December, 2022 before the meeting;
2. Disclosure of the remuneration of managers on page 94 of the Annual Report and Accounts;
3. Unanimous approval of a dividend of 30kobo per share amounting to ₦517,570,465.80k (Five Hundred and Seventeen Million, Five Hundred and Seventy Thousand, Four Hundred and Sixty-five Naira, Eighty Kobo) for the year ended 31<sup>st</sup> December, 2022, before deduction of withholding tax;
4. Unanimous approval of the appointment of Dr. (Mrs.) Rahila Ilegbodun as a Director of the Company;
5. Unanimous approval of the re-election of Mrs. G.I. Odumodu and Chief S.M. Onyishi as Directors of the Company;
6. Unanimous approval of the authorization of the Directors to appoint another firm of Auditors to fill the casual vacancy and to fix their remuneration;
7. Unanimous election and approval of Chief S.M. Onyishi and Mr. K.O. Durojaiye (representing the Board) and Mrs. Christie O. Vincent-Uwalaka, Mr. Oladimeji Bolaji Adeleke and Mr. Kalejaiye Kolawole (representing the shareholders) as members of the Audit Committee.

### **SPECIAL BUSINESS:**

8. Unanimous approval of the remuneration of the Directors of the Company for the year ended 31<sup>st</sup> December, 2022 in the sum of ₦1,250,000 for each Non-Executive Director save the Chairman whose fees shall be the sum of ₦1,500,000.
9. Unanimous approval of the alteration of the Memorandum and Articles of Association to reflect the Company's new share capital of ₦862,617,443 divided into 1,725,234,886 ordinary shares of 50k each following the cancellation of its unissued shares.

Yours faithfully,

**MAY & BAKER NIGERIA PLC**

  
**MARINA NOMINEES LIMITED**  
Secretaries to the Company