



Unilever Nigeria PLC (RC 113)

1 Billings Way, Oregun
P.O. Box 1063, Ikeja Lagos

NOTICE OF ANNUAL GENERAL MEETING

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NOTICE IS HEREBY GIVEN that the Ninety-sixth (96th) Annual General Meeting of Unilever Nigeria Plc. will be held at the Unilever Nigeria Plc. Head Office, 1 Billingsway Oregun, Ikeja, Lagos on Thursday 6 May, 2021 at 10.00am for the following purposes:

Ordinary business:

1. To lay before the Members, the Report of the Directors, the Audited Financial Statements for the year ended 31 December, 2020 together with the Reports of the Audit Committee and the Independent Auditors thereon.
2. To elect or re-elect Directors, to wit:
 - i. To elect Mr Jaime Aguilera and Mr Michael Ikpoki being directors elected since the last Annual General meeting
 - ii. To re-elect the following directors retiring by rotation
 - Ammuna Lawan Ali
 - Mr Felix Enwemadu
 - Mrs Adesola Sotande-Peters
3. To disclose the remuneration of Managers of Unilever Nigeria Plc.
4. To authorize the Directors to fix the remuneration of the Independent Auditors
5. To elect members of the Audit Committee.

Special business: By Ordinary Resolution

6. To consider and if thought fit, to pass the following as ordinary resolution:
"That the remuneration of the Non-Executive Directors of Unilever Nigeria Plc for the year ending December 31, 2021 be and is hereby fixed at N62 million only as Directors Fees. In addition, sitting allowances will be paid at standard agreed rates for each meeting attended and the Chairman will be entitled to a vehicle allowance of N12 million gross per annum".
7. To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:
"That, pursuant to Rule 20.8 of the Rulebook of the Nigerian Stock Exchange 2015: Issuers Rule, a general mandate be and is hereby given authorizing the Company during the 2021 financial year and up to the date of the next Annual General Meeting, to procure goods, services and financing and enter into such incidental transactions necessary for its day to day operations from its related parties or interested persons on normal commercial terms consistent with the Company's

Directors: His Majesty Nnaemeka A. Achebe, CFR, mni, Obi of Onitsha (Chairman), Carl Cruz (Managing Director) –(Filipino), Jaime Aguilera (Spanish), Abiola Alabi (Mrs), Ammuna Lawan Ali OON, Felix Enwemadu, Michael Ikpoki, Chika Nwobi, Adesola Sotande-Peters (Mrs), Mutiu Sunmonu CON



Transfer Pricing Policy. All transactions falling under this category which were earlier entered into in 2021 prior to the date of this meeting are hereby ratified."

8. To Consider and if thought fit, pass the following sub-joined resolutions as ordinary resolutions of the Company:
- I. **That the proposed separation of the Company's tea business (the "Tea Business") and all assets attached to or deployed in connection with the Tea Business (as will be more particularly described in the relevant transaction documents) to a newly-incorporated dedicated tea company in Nigeria in the Unilever group (the "Separation") on such terms and conditions as may be agreed by the Board of Directors of the Company ("the Board"), is hereby approved subject to obtaining relevant regulatory approvals;**
 - II. **That the Board is hereby authorized to execute all relevant documents, appoint such professional advisers, take all necessary steps and to do such other acts or things as may be necessary, supplementary, consequential or incidental to giving effect to or supporting the Separation including obtaining the relevant regulatory approvals and complying with the directives of any regulatory authority; and**
 - III. **That all acts carried out by the Board and management of the Company hitherto in connection with the above, be and are hereby ratified.**

NOTES:

Proxy

In view of the COVID-19 pandemic, attendance at the AGM shall only be by proxy. A member of the company entitled to attend and vote is advised to select from the underlisted proposed proxies to attend and vote in his/her stead:

- His Majesty N A Achebe
- Mr Mutiu Sunmonu
- Mr Michael Ikpoki
- Mr Felix Enwemadu
- Sir Sunny Nwosu
- Mr Boniface Okezie
- Mr Matthew Akinlade
- Mr Gbenga Idowu
- Mrs Adebisi Bakare
- Mr Adebayo Adeleke



- Mr Nornah Awoh
- Mr Bright Nwabuogwu
- Mr Patrick Ajidua
- Mrs Samiat Adebanye Odunuga
- Ms Ganiat Adetutu Siyanbola

A detachable Proxy Form is enclosed and if it is to be valid for the purpose of the meeting, it must be completed and deposited at the office of the Registrars, Greenwich Registrars and Data Solutions Ltd. 274, Murtala Muhammed Way, Alagomeji, Yaba, Lagos P. M.B. 12717, Lagos or via E-mail: proxy@gtlregistrars.com not later than forty-eight (48) hours before the time of the meeting. NOTE: All instruments of proxy shall be at the Company's expense

Nominations for the Audit Committee

The Audit Committee comprises of three (3) shareholders and two (2) Non-Executive Directors. In accordance with Section 404 (6) of the Companies and Allied Matters Act 2020, any shareholder may nominate another shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the date of the Annual General Meeting. Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all members of the Audit Committee shall be financially literate and at least one member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly.

Unclaimed Dividends

Shareholders are hereby informed that some dividend warrants have been returned to the Registrars as unclaimed while some have neither been presented to the Banks for payment nor to the registrar for revalidation. A list of such unclaimed dividends will be circulated with the Annual Reports and Financial Statements. The list will also be available on Unilever Nigeria Plc website www.unilevernigeria.com Affected members are by this notice, advised to contact the Registrars at Greenwich Registrars and Data Solutions Ltd., 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos P. M.B. 12717, Lagos. Tel: 01 279 3161- 2 & +234 01 813 1925

E-Dividend/Bonus Mandate

Pursuant to the Directive of the Securities and Exchange Commission, notice is hereby given to all shareholders to open bank accounts, stockbroking accounts and CSCS accounts for the purpose of e-dividend/bonus. A detachable application form for e-dividend is attached to enable shareholders furnish particulars of their accounts to the Registrars as soon as possible. The Forms can also be downloaded from the Registrars' website. Shareholders are also advised to update their records with the Registrars. All



mandates and records update should be deposited at Greenwich Registrars and Data Solutions Ltd., 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos.

Rights of Securities' Holders to ask Questions

Securities' Holders have a right to ask questions not only at the Meeting, but also in writing prior to the Meeting and such questions must be submitted to the Company via the Company Secretary on or before Thursday 29 April, 2021

Electronic Annual Report

The electronic copy of the 2020 Annual Report is accessible on www.unilevernigeria.com and also circulated by e mail to all Shareholders who have provided their email addresses to the Registrars. The Reports are also dispatched to Shareholders via their addresses in the shareholders' register. Shareholders who are interested in receiving an electronic copy of the 2020 Annual Report by e mail should request via: info@gtlregistrars.com

Profile of Directors Standing for Election/re-election

The profiles of the five (5) Directors standing for election/re-election are contained in the Annual Report.

Live Stream of the Annual General Meeting

The Annual General Meeting will be streamed live and a link will be provided on the Company's website subsequently for this purpose.

Dated 25 March, 2021

By order of the Board

Mrs. Abidemi Ademola
General Counsel WA & Company Secretary
FRC/2013/NBA/00000001646

Registered Office
1, Billings Way,
Oregun, Ikeja,
Lagos.