

Friday, April 23, 2021
Lagos, Nigeria

Resolutions Passed at the 26th Annual General Meeting of Custodian Investment Plc

At the 26th Annual General Meeting of Custodian Investment Plc held at The Civic Centre, Ozumba Mbadiwe Avenue, Victoria Island, Lagos, on Thursday, April 22, 2021, the following resolutions were duly passed:

1. That the Report of the Directors and the Audited Financial Statements of the Company for the year ended December 31 2020, together with the Report of the Directors, Auditor's Report, and the Audit Committee Report thereon be and are hereby adopted.
2. That a dividend payment of 45 Kobo per every 50 Kobo ordinary share be and are hereby declared payable to members whose names appear in the Register of Members at the close of business on April 9, 2021, bringing total Dividend paid for the 2020 financial year to 55 kobo per every 50 ordinary share.
3. a. That Mr. Ravi Sharma be and is hereby re-elected as a Director of the Company.
b. That Mr. Olakunle Ade-Ojo be and is hereby re-elected as a Director of the Company.
4. That Mrs. Mimi Ade-Odiachi be and is hereby appointed a Director of the Company.
5. That the Directors be and are hereby authorized to appoint Deloitte & Touche as the Company's external auditors.
6. That the Directors be and are hereby authorized to fix the remuneration of the Auditors.
7. The remuneration of managers of the Company as disclosed in the Annual Reports and Accounts was disclosed to and noted by members in line with section 257 of the Companies and Allied Matters Act 2020.

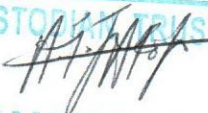
8. The underlisted persons were re-elected as members of the Audit Committee for the 2021 Financial Year:

1. Mr. Richard Asabia (Director)
2. Mr. Ravi Sharma (Director)
3. Mr. Olaniyi Dada (Shareholder)
4. Mrs. Titlayo Olujobi (Shareholder)
5. Group Captain Bola Sotubo (Rtd) (Shareholder)

9. That the review of the remuneration of the Company's Non-Executive Directors, be and is hereby approved.

10. That the Board of Directors of the Company be and is hereby authorised to:

- (a) raise the Naira equivalent of up to \$15,000,000.00 (Fifteen Million US Dollars), as additional capital through a convertible loan instrument.
- (b) convert the Loan in the Naira equivalent of up to \$15,000,000.00 (Fifteen Million US Dollars) into shares in the Company (the "**Conversion Shares**") at a conversion price, being the higher of ₦6 per share or the 12-month historical average daily share price of the Company derived from the Daily Official List of The Nigerian Stock Exchange (for the period ending on March 23, 2021), subject to adjustment upon the occurrence of certain adjustment events;
- (c) allot the Converted Shares to the Lender upon the exercise by the Lender of its right to convert the Loan into shares in the Company, subject to applicable law; and
- (d) take steps necessary or reasonably desirable to give effect to the foregoing resolutions and for effecting any transactions pursuant thereto, including the appointment of professional advisers, and the obtention of relevant regulatory approvals.


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Adeyinka Jafajo
Company Secretarial Services