



NASCON ALLIED INDUSTRIES PLC.

Registered Office: Salt City, Ijoko-Ota Sango, Ogun State. Business Office: 15B, Ikosi Road, Oregun, Ikeja, Lagos State
www.nasconplc.com

Lagos, 1 June 2021

EXTRACTS FROM THE PROCEEDINGS OF THE ANNUAL GENERAL MEETING OF NASCON ALLIED INDUSTRIES PLC HELD ON FRIDAY 28TH MAY 2021 AT THE CIVIC CENTER, OZUMBA MBADIWE ROAD VICTORIA ISLAND LAGOS.

SHAREHOLDER'S RESOLUTIONS

1. DIVIDEND

It was RESOLVED that a dividend of 40k per ordinary share of 50k be and is hereby approved in respect of year 2020 and payable to shareholders whose names are in the Register of members on 22nd April 2021.

2. RE-ELECTION OF DIRECTORS

It was RESOLVED that the following Directors of the Company who retired by rotation in accordance with section 285 (2) of CAMA 2020 be and are hereby re-elected as Directors of the Company.

- a. Mr. Olakunle Alake
- b. Professor Chris Ogbechie
- c. Alhaji Ladan Sada Baki

3. APPOINTMENT OF AUDITORS

Messer PriceWaterHouseCoopers were appointed as the Auditors of the Company till the next Annual General Meeting in accordance with section 401(2) of CAMA 2020. No resolution is required for their appointment.

4. REMUNERATION OF THE AUDITORS

In accordance with section 408 (1)(b) of CAMA 2020, it was RESOLVED that the Directors of the company be and are hereby authorized to fix the remuneration of the Auditors for the year ending 31st December 2021.

5. APPOINTMENT OF MEMBERS OF THE STATUTORY AUDIT COMMITTEE

It was unanimously RESOLVED that the following persons be and are hereby appointed as members of the Audit Committee of the Company till the next Annual General Meeting

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|-----------------------------|---------------|
| a. Professor Chris Ogbechie | – Director |
| b. Halima Aliko Dangote | - Director |
| c. Dr Okey Nwuke | - Shareholder |
| d. Dr Umar Faruk | - Shareholder |
| e. Alhaja Kudaisi Ayodele | - Shareholder |



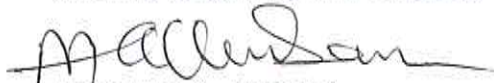
6. REMUNERATION OF DIRECTORS

It was RESOLVED that the remuneration of the Non-Executive Directors of the Company for the year ending 31st December 2021 be set as follows:

- a. Chairperson – N3million
- b. Non-Executive Directors - N2.5million

7. APPROVAL OF GENERAL MANDATE

It was RESOLVED that the General Mandate circular to enable the Board and the management on behalf of the Company to enter into related party transactions that are considered beneficial to the Company on a normal commercial and competitive basis and at arm's length, be and is hereby approved.



Adedayo A. Samuel
Company Secretary