



Good food, Good life

Nestlé Nigeria PLC RC 6540

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Lagos, June 23, 2021

RESOLUTIONS PASSED BY THE SHAREHOLDERS AT THE 52ND ANNUAL GENERAL MEETING OF NESTLÉ NIGERIA PLC HELD ON JUNE 22, 2021

At the 52nd Annual General Meeting of Nestlé Nigeria Plc which was held at 22-24 Industrial Avenue, Ilupeju, Lagos, Lagos State, on Tuesday, June 22, 2021, the shareholders approved all the following resolutions contained in the Notice of the Annual General Meeting:

ORDINARY BUSINESS

1. That the Report of the Directors, Financial Statements for the year ended December 31, 2021 and the Reports of the Auditors and the Audit Committee thereon be received.
2. That the final dividend of N28,139,296,946.00, that is, N35.50 per share composed of N24.50k from the after tax profit for the year ended December 31, 2020, and N5.00 and N6.00 from the after tax retained earnings of the years ended December 31, 2019 and 2018, respectively, subject to the deduction of withholding tax be declared and paid out to all the shareholders on the Register of Members of the Company as at the close of business on Friday, May 21, 2021, in addition to the interim dividend of N19,816,406,300, that is, N25.00 per share on the issued share capital of 792,656,252 earlier declared and paid by the Company, making a total dividend of N47,955,703,246.00, that is, N60.50k per share.
3. That Mr. Wassim Elhousseini was elected as a director and the Managing Director / Chief Executive Officer of the Company. Mr. Mauricio Alarcon was re-elected as a non-executive director of the Company.
4. That the Directors be and are hereby authorized to fix the remuneration of the auditors, Messrs. Ernst & Young, for the year ending December 31, 2021.
5. That the remuneration of the managers of the Company, as disclosed on page 41 of the 2020 Annual Report and Accounts be noted.
6. That Mr. Matthew Akinlade, Mr. Chris Nwaguru, Alhaji Kazeem Owonikoko Bello, Mr. Gbenga Oyeboode and Ms. Juliet Ehimuan be and are hereby elected as the members of the Statutory Audit Committee until the next annual general meeting of the Company.

SPECIAL BUSINESS

7. That the non-executive directors' remuneration for the financial year ending December 2021 be and is hereby approved
8. That the general mandate given to the Company to enter into recurrent transactions with related parties for the Company's day-to-day operations, including the procurement of goods and services, on normal commercial terms in compliance with the NGX Rules Governing Transactions with Related Parties or Interested Persons be and is hereby renewed.

B. B. Ayeku, FCIS
Company Secretary

DIRECTORS:

Chairman - D. C. Ifezulike, MD/CEO - W. Elhousseini (Lebanese), J. K. Singla (Indian), M. Alarcon (Mexican), R. Chavez (Mexican), G. Oyeboode, J. Ehimuan (Mrs)

