



Good food, Good life

Nestlé Nigeria PLC RC 6540

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Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the 53rd Annual General Meeting of Nestlé Nigeria Plc will be held at its Head Office, 22-24, Industrial Avenue, Ilupeju, Lagos on Wednesday, 29 June 2022 at 11 o'clock in the forenoon for the following purposes:

ORDINARY BUSINESS

1. To lay before the meeting the Report of the Directors, the Financial Statements for the year ended 31 December 2021 and the Reports of the Auditors and the Audit Committee thereon
2. To declare a Final Dividend
3. To elect / re-elect Directors
4. To authorize the Directors to fix the remuneration of the Auditors
5. To disclose the remuneration of the managers of the Company in line with the provisions of the Companies & Allied Matters Act 2020
6. To elect the members of the Audit Committee

SPECIAL BUSINESS

7. To fix the remuneration of Directors
8. To consider and pass the following resolution as an ordinary resolution of the Company:

“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.”

9. To consider and pass the following resolution as a special resolution of the Company:

That the Memorandum and Articles of Association of the Company contained in the printed document submitted to the meeting and for the purpose of identification initialled by the Chairman hereof, be approved and adopted as the new Memorandum and Articles of Association of the Company in substitution for and to the exclusion of the existing Memorandum and Articles of Association hereof.

PROXY:

In view of COVID-19 pandemic, the restriction on mass gatherings in the Coronavirus Disease (COVID-19) Health Protection Regulations 2021 and in line with the Guidelines issued by the Corporate Affairs Commission (CAC) on holding AGMs using proxies, the CAC has approved that attendance at the AGM shall only be by proxy. Consequently, a member entitled to attend and vote at the AGM is advised to select from the underlisted proposed proxies to attend and vote in his / her stead.

DIRECTORS:
Chairman - D. C. Ifezulike, MD/CEO - W. Elhousseini (Lebanese), J. K. Singla (Indian), M. Alarcon (Mexican), R. Chavez (Mexican), G. Oyeboade, J. Ehimuan (Ms.), A. Lamikanra (Mrs.), I. Ipinmoye



- a) Mr. David Ifezulike
- b) Mr. Matthew Akinlade
- c) Mr. Christopher Nwaguru
- d) Alhaji Kazeem Owonikoko Bello
- e) Mrs. Bisi Bakare
- f) Chief Timothy Adesiyun

- g) Mr. Nornah Awoh
- h) Mr. Wassim Elhousseini
- i) Alhaja Sarat Kudaisi
- j) Mr. Gbenga Oyeboade
- k) Mr. Anthony Omojola
- l) Mr. Boniface Okezie

A proxy form is attached to the Annual Report. All instruments of proxy must be deposited at the office of the Company's Registrars, Greenwich Registrars & Data Solutions Limited, 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos, P.M.B. 12717, Lagos or via E-mail: info@gtlregistrars.com not later than 48 hours before the time of the meeting. The Company has made arrangements to bear the cost of stamp duties on the instruments of proxy.

The proceedings of the meeting will also be streamed live and the link will be sent to the shareholders electronically by our Registrars, Greenwich Registrars & Data Solutions Limited, before the date of the meeting.

DIVIDEND PAYMENT AND CLOSURE OF REGISTER OF MEMBERS:

If the dividend recommended by the Directors is approved, dividend will be paid on Thursday, 30 June 2022 to shareholders whose names are registered in the Company's Register of Members at the close of business on Friday, 27 May 2022. Notice is therefore hereby given that the Register of Members and Transfer Books of the Company will be closed from Monday, 30 May 2022 to Friday, 3 June 2022, both dates inclusive, to enable the preparation and payment of dividend.

NOMINATIONS FOR THE AUDIT COMMITTEE: The Audit Committee consists of 3 Shareholders and 2 Non-Executive Directors. In accordance with Section 404 of the Companies and Allied Matters Act, 2020, (CAMA) any member may nominate a shareholder for election as a member of the Audit Committee by giving in writing, notice of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. We request shareholders to note Section 404 (5) of CAMA which 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 DIVIDEND: Several dividend warrants remain unclaimed or are yet to be presented for payment or returned to the Registrars for revalidation. A list of such members will be circulated with the Annual Report and Financial Statement and advertised in two national newspapers as provided by CAMA. Members affected are advised to complete the e-dividend registration or write to or call at the office of the Company's Registrars, Greenwich Registrars & Data Solutions Limited, 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos, P. M.B. 12717, Lagos during normal working hours.

E-DIVIDEND/E-BONUS:

Notice is hereby given to all shareholders to open bank accounts, stock broking accounts and CSCS accounts for the purpose of dividend/bonus. A detachable application form for e-dividend and e-bonus is attached to this Annual Report to enable all shareholders furnish particulars of their accounts to the

Registrars, (Greenwich Registrars & Data Solutions Limited) as soon as possible. We request our shareholders to use the e-dividend payment portal that will serve as an on-line verification and communication medium for e-dividend mandate processing through the new E-Dividend Mandate Management System jointly introduced by the Central Bank of Nigeria, Securities and Exchange Commission, Nigeria Inter-Bank Settlement Systems PLC and the Institute of Capital Market Registrars.

The letter from Greenwich Registrars & Data Solutions Limited explaining the new initiative is included in the Annual Report and Accounts.

SPECIAL BUSINESS

The CAC has approved that the matters under Special Business be tabled at the AGM.

AMENDMENTS TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

The amendments made to the current Memorandum and Articles of Association of the Company are documented on the draft Memorandum and Articles of Association (Memart 2022) placed on the Investor Relations portal on the Company's website, www.nestle-cwa.com/en/investors/nigeria

We request members to visit the website for the changes. In the alternative, the shareholders may visit the office of the Registrars, Greenwich Registrars & Data Solutions Limited, 274 Murtala Muhammed Way, Alagomeji, Yaba, or write to the Company Secretary at the registered office or email address Shareholders.enquiries@ng.nestle.com to obtain a summary of the changes made in respect to Memart 2022.

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 should be addressed to the Company Secretary and submitted to the registered office of the Company at least a week before the meeting.

ELECTRONIC ANNUAL REPORT:

The soft copy of the 2021 Annual Report can be accessed on our website and will be sent to our shareholders who have provided their email addresses to the Registrars. Shareholders who are interested in receiving the soft copy of the 2021 Annual Report should request via email to: info@gtlregistrars.com.

Dated 25 February 2022

By Order of the Board



Bode Ayeku, FCIS

Company Secretary / Legal Adviser
FRC/2012/NBA/00000000637

Registered Office

22-24 Industrial Avenue,
Ilupeju, LAGOS