

RESOLUTIONS OF MEMBERS OF TRANSNATIONAL CORPORATION OF NIGERIA PLC AT THE 16TH ANNUAL GENERAL MEETING HELD ON THURSDAY, APRIL 21, 2022, AT THE TRANSCORP HILTON HOTEL ABUJA.

Lagos, Nigeria, April 22, 2022

At the sixteenth Annual General Meeting of Transnational Corporation of Nigeria Plc ("the Company") held on April 21, 2022, at the Congress Hall, Transcorp Hilton Abuja, the shareholders of the Company passed the following Resolutions:

ORDINARY RESOLUTIONS

1. That a dividend of N0.02k per ordinary share in the capital of the Company be and is hereby declared by the members as recommended by the Directors, and the said dividend be paid to shareholders whose names appear in the Company's Register of Members as at the close of business on April 8, 2022.
2. That the appointment of Mallam Amadu Sambo, as a Director of the Company be and is hereby approved.
3. That the appointment of Mr. Victor Famuyibo as a Director of the Company be and is hereby approved.
4. That the appointment of Mr. Oliver Andrews as a Director of the Company be and is hereby approved.
5. That Mr. Tony O. Elumelu, CON, a Non – Executive Director, having retired by rotation, being eligible for re-election and having been presented for re-election, be and is hereby re-elected as a Director of the Company.
6. That Mrs. Foluke Abdulrasaq, a Non – Executive Director, having retired by rotation, being eligible for re-election and having been presented for re-election, be and is hereby re-elected as a Director of the Company.
7. That Dr. Stanley Lawson, a Non – Executive Director, having retired by rotation, being eligible for re-election and having been presented for re-election, be and is hereby re-elected as a Director of the Company.
8. That the Directors be and hereby authorised to fix the remuneration of the Auditors for the year ending December 31, 2022.
9. That Mr. John Iselele, Mr. Mathew Esonanor, Ms. Judith Rapu, Dr. Stanley Lawson and Mr. Victor Famuyibo be and are hereby elected to the Statutory Audit Committee of the Company for the year 2022.
10. That the Company be and is hereby authorised to invest in, acquire, or divest from any business and/or carry out as the Directors may deem appropriate and in accordance with any relevant laws, any

actions, including but not limited to restructuring, reorganisation, reconstruction and such other business arrangement exercise or actions.

11. That subject to regulatory approval (where necessary), the Directors be and are hereby authorised to take all steps and do all acts that they deem necessary in furtherance of the above, including but not limited to executing and filing all such forms, papers or documents as may be required with the appropriate authorities; appointing professional advisers and parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate.

SPECIAL RESOLUTIONS:

12. That the name of the Company be and is hereby changed from “Transnational Corporation of Nigeria Plc” to “Transnational Corporation Plc”.
13. That pursuant to Section 131 and other applicable provisions, if any, of the Companies and Allied Matters Act 2020 (CAMA) and Article 12 of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby reduced from N22,500,000,000 (Twenty Two Billion, Five Hundred Million Naira) divided into 45,000,000,000 ordinary shares of 50k each to N20,323,995,146.50 (Twenty Billion, Three Hundred and Twenty Three Million, Nine Hundred and Ninety Five Thousand, One Hundred and Forty-Six Naira Fifty Kobo) divided into 40,647,990,293 ordinary shares of 50k each by cancelling 4,352,009,707 ordinary shares of 50k each, which have not been issued.
14. That Clause 6 of the Memorandum of Association of the Company be and is hereby amended and substituted with the following:
“The Share Capital of the Company is N20,323,995,146.50 (Twenty Billion, Three Hundred and Twenty-Three Million, Nine Hundred and Ninety-Five Thousand, One Hundred and Forty-Six Naira, Fifty Kobo) divided into 40,647,990,293 Ordinary shares of 50k each with power to divide the shares in the capital for the time being whether original or increased into several classes.”

About Transcorp

Transnational Corporation of Nigeria Plc (Transcorp) is a publicly quoted conglomerate, with a diversified shareholder base of about 300,000. Our portfolio comprises strategic investments in the power, hospitality, agribusiness and oil and gas sectors.

Our portfolio includes Transcorp Hilton Abuja, Transcorp Hotels Calabar, Transcorp Power Ltd, Trans-Afam Power Ltd, Transcorp Energy and the recently launched digital hospitality platform, Aura by Transcorp Hotels.

For more information about Transcorp, please visit www.transcornigeria.com.

Investors' Relations Statement

- i. The Company has a dedicated investors' page on its website.
- ii. The link to the investors' relations portal is below:
<https://transcornigeria.com/investor-relations/>
- iii. The contact details of the Investors' Relations officer are below:
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Kofo Olokun - Olawoyin
Group Company Secretary
Transnational Corporation of Nigeria Plc.