

Lagos, Nigeria, May 16, 2022

RESOLUTIONS PASSED AT THE 16TH ANNUAL GENERAL MEETING OF INFINITY TRUST MORTGAGE BANK PLC HELD ON MAY 12, 2022

At the 16th Annual General Meeting of **INFINITY TRUST MORTGAGE BANK PLC** duly convened and held at Infinity House, Plot 11 Kaura Namoda Street, Off Faskari Crescent Area 3, Garki, Abuja, on Thursday, May 12, 2022, the following Resolutions were proposed and duly passed:

1. "That the Audited Financial Statements for the year ended December 31, 2021, together with the Reports of the Directors, Auditors and Audit Committee thereon laid before the meeting be and are hereby received".
2. "That a Dividend of 5 Kobo per Ordinary Share of 50 Kobo each amounting to ₦208, 522,286.00 (Two Hundred and Eight Million, Five Hundred and Twenty-two Thousand, Two Hundred and Eighty-Six Naira only) and a Dividend of 7 Kobo per Preference Share of 50 Kobo each amounting to ₦ 42, 000,000.00 (Forty-two Million Naira only) making a total of ₦250, 522,286.00 (Two Hundred and Fifty Million, Five Hundred and Twenty-two Thousand, Two Hundred and Eighty-Six Naira only) with respect to the 2021 Financial Year be and is hereby approved".
3. "That the Directors be and are hereby authorized to fix the remuneration of the External Auditors for the 2022 Financial Year".
4. "That the following Shareholders be and are hereby elected to the Statutory Audit Committee from May 12, 2022 until the next Annual General Meeting":

(i) Dr. Franklyn Akinyosoye	-	Shareholder
(ii) Mr. Segun Owoeye	-	Shareholder
(iii) Mr. Lawrence Welle	-	Shareholder

Board representatives on the Committee include:

- (iv) Mrs. Okwa Ene Iyana
- (v) Mr. Dada Ademokoya

HEAD OFFICE:

No. 11, Kaura Namoda Street,
Off Faskari Crescent Area 3, Garki Abuja.
Tel: 090 8712 1681, 090 8712 1685, 090 8712 1697

SUN CITY OFFICE:

Sun City Estate, Galadimawa District
Abuja - Nigeria. 090 8712 1687

MARARABA OFFICE:

Keffi Road, Mararaba
Nasarawa State. 090 8712 1686

LAGOS OFFICE:

Plot 28, Ilupeju Bye Pass
Ilupeju-Lagos. 090 8712 1684

■ info@itmbplc.com ■ www.infinitytrustmortgagebank.com

(5) "That the re-election of the following persons as Non-Executive Directors of the Company be and is hereby approved"

(i) Mrs. Okwa Ene Iyana

(ii) Maj. Gen. Ishaku Pennap (Rtd.)

(iii) Alhaji Abubakar Muhammad

(6) That the remuneration of the Managers of the Company as disclosed in Note 38(a) of the Audited Accounts for 2021 Financial Year be and is hereby duly noted by the meeting".

(7) SPECIAL BUSINESS:

- 7.1 "That the remuneration for the Non-Executive Directors for the Financial Year ending December 31, 2022 is hereby fixed at N29,000,000.00 (Twenty-Nine Million Naira only). Such Payment to be effective January 1st, 2022".
- 7.2 "That the approval of the shareholders be and is hereby granted for the cancellation of the company's unissued share capital of N2,914,777,140 divided into 5,829,554,280 ordinary shares of 50k each and that the share capital of the company be reduced from N5,000,000,000.00 divided into 10,000,000,000 ordinary shares of 50k each to N2,085,222,860 divided into 4,170,445,720 ordinary shares of 50k each".
- 7.3 "That the Board of Directors be and is hereby authorised to undertake as it deems appropriate and in accordance with applicable laws, any actions, business combinations or transactions, including but not limited to investment, acquisition, restructuring, capital raising, expansion or business arrangement required to secure a competitive advantage for the Company".



Tolu Osho (Mrs.)
Company Secretary