



Good food, Good life

Nestlé Nigeria PLC RC 6540

22-24 Industrial Avenue, Ilupeju
P.M.B. 21164 Ikeja, Nigeria
TEL: +234 (01) 279 8184
+234 (01) 460 7688

Lagos, June 29, 2022

RESOLUTIONS PASSED BY THE SHAREHOLDERS AT THE 53RD ANNUAL GENERAL MEETING OF NESTLÉ NIGERIA PLC HELD ON JUNE 29, 2022

At the 53rd Annual General Meeting of Nestlé Nigeria Plc which was held at 22-24 Industrial Avenue, Ilupeju, Lagos, Lagos State, on Wednesday, June 29, 2022, the shareholders passed 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 N20,212,734,426.00, that is, N25.50 per share 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 27, 2022, in addition to the interim dividend of N19,816,406,300.00 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 N40,029,140,726.00, that is, N50.50k per share.
3. That Mr. Ibukun Ipinmoye, Mrs. Adebisi Lamikanra and Mr. Sarmad Saleem be elected as directors 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, 2022.
5. That the remuneration of the managers of the Company, as disclosed on page 41 of the 2021 Annual Report and Accounts be noted.
6. That Mr. Matthew Akinlade, Mr. Chris Nwaguru, Alhaji Kazeem Owonikoko Bello, Mr. Gbenga Oyeboode and Mrs. Adebisi Lamikanra 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 remuneration of the non-executive directors for the financial year ending December 31, 2022 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.
9. 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.

Bode Ayeku, FCIS
Company Secretary

DIRECTORS:
Chairman - D. C. Ifezulike, MD/CEO - W. Elhusseini (Lebanese), S. Saleem (Pakistani), I. Ipinmoye, M. Alarcon (Mexican), R. Chavez (Mexican), G. Oyeboode, J. Ehimuan (Ms.), A. Lamikanra (Mrs.)

