

Lagos, 21 December 2022

RESOLUTIONS PASSED AT THE EXTRAORDINARY GENERAL MEETING OF CWG PLC

At the Extraordinary General Meeting of CWG Plc (the Company) held on 20th December 2022 at Block 54A, Plot 10, Off Rufus Giwa Street, Off Adebayo Doherty Street, Off Admiralty Way Lekki Phase 1, Lagos, the Chairman of the Board of the Company presented the following resolutions which was duly considered and passed:

Share Capital Reduction

- a. "That pursuant to Section 131 and other applicable provisions, if any, of the Companies and Allied Matters Act (CAMA 2020), and Section 13 of the Companies Regulations 2021, the Authorized Share Capital of the Company be and is hereby reduced from ~~₦1,750,000,000~~ ordinary shares divided into 3,500,000,000 shares of ~~₦0.50k~~ each to ~~₦1,262,413,179.50~~ divided into 2,524,826,359 ordinary shares of ~~₦0.50k~~ each by the cancellation of the Company's unissued share capital of 975,173,641 (Nine Hundred and Seventy-five million, One Hundred and Seventy-three Thousand, Six Hundred and Forty-One) unissued ordinary shares of ~~₦0.50kobo~~ each".

- a. "That pursuant to Section 124 of CAMA 2020, the Company be and is hereby authorized to take all steps necessary to amend Clause 6 of the Memorandum of Association of the Company to comply with resolution (a) above to read: 'The Share Capital of the Company is ~~₦1,262,413,179.50~~ (One Billion, Two Hundred and Sixty Two Million, Four Hundred and Thirteen Thousand, One Hundred and Seventy Nine Naira Fifty Kobo) divided into 2,524,826,359 ordinary shares of ~~₦0.50~~ (fifty kobo) each".

- b. "That the Directors be and are hereby authorized to enter into and execute agreements, deeds, notices or any other documents, and to perform all acts and to do all such other things necessary for or incidental to giving effect to Resolution (a) above, including without limitation, appointing such professional parties, consultants and advisers and complying with the directives of the regulatory authorities".

For: CWG Plc.



DCSL Corporate Services Limited
Company Secretaries

