



Lagos, 23<sup>rd</sup> June 2023

## **RESOLUTIONS PASSED AT THE 29<sup>TH</sup> ANNUAL GENERAL MEETING**

NPF Microfinance Bank Plc (“The Bank”) wishes to notify The NGX Regulation Limited and our esteemed shareholders/investing public that the following resolutions were passed at the Annual General meeting of the Bank held on Thursday 22<sup>nd</sup> June 2023 at Golden Tulip Hotel, Ibadan, Oyo State;

**1. Declaration of Dividend**

“That a dividend of 10k per ordinary share of 50k recommended in the Report of the Directors for the year ended 31<sup>st</sup> December, 2022 be and is hereby payable to Shareholders whose names appeared in the Register of members at the close of business on Monday 8<sup>th</sup> May 2023”.

**2. Re-Election of Directors**

“That the following persons be re-elected as Directors”;

- i. **Mr. Salihu Argungu Hashimu**
- ii. **Mr. Mrs. Rakiya Edota Shehu**
- iii. **Mr. Abdulrahman Satumari**

**3. Appointment of New Directors**

“That the appointment of **Mr. Said Umar Garba Fagge** as a Non-Executive Director of the Company representing Nigeria Police Cooperative Multi-Purpose Society Limited be and is hereby approved”.

**4. Appointment of Auditors**

“That the firm of Delloite & Touche be and are hereby appointed as External Auditors of the Company”.

**5. Remuneration of Auditors**

“That the Directors be authorized in accordance with section 408 of the Companies and Allied Matters Act 2020, to fix the remuneration of the Auditors – Delloite & Touche”.

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**Directors:** DIG Azubuko Joel Udah ESQ, NPM, Mni (Rtd) (Chairman), Akin Lawal (Managing Director), Mr. John K. Tizhe (Executive Director, Operations), Mr. Francis C. Nelson (Executive Director, Finance & Administration), Mr. Said Fagge (ACP Police Coop.), Mr. Bello Makwashi (AIG. Police Coop.), CP Usman Isa Baba (Rtd), ACP Uzairu Abdullahi, Mr. Abdulrahman Satumari, Mrs. Rakiya Edota Shehu, DIG Salihu Argungu Hashimu (Rtd)

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**Head Office:** 1, Ikoyi Road, Obalende, Lagos State. **Tel:** 0807 455 0514, 0807 4455 0522 (E-Biz Line), 0807 741 0610 (Admin), 07000 (Call NPF MFB)  
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## **6. Election of Audit Committee Members**

“That the following persons be and are hereby elected members of the Audit Committee pursuant to section 404 (3) of the Companies and Allied Matters Act 2020, until the next Annual General Meeting”.

Mr. Abdulrahman Satumari	-	Director
Mr. Bello Makwashi	-	Director
Chief Timothy Adesiyon	-	Shareholder
Mr. Abdulquadri Sanni	-	Shareholder
Mrs. Osijo Omobola Esther	-	Shareholder

## **7. Increase in Issued Share Capital**

a. “That in furtherance to the Bank’s strategy to transition to a Deposit Money Bank, the Company’s share capital be and is hereby increased by the number of shares which will be required to meet the regulatory requirement to convert to a Deposit Money Bank”.

b. “That further to the above approval, the Directors be and are hereby authorised to pass the relevant resolutions

- i. Increasing the Company’s share capital by the number of new ordinary shares as may be determined by them.
- ii. Alloting such said number of new shares to shareholders who subscribe for the shares whenever an offer is made by public offer, rights issue or placing and that such new ordinary shares when issued shall rank pari pasu in all respect with the Company’s existing ordinary shares.

c. “That after the increase in the Company’s share capital and allotment of the new ordinary shares to shareholders in accordance with resolution (i) and (ii) above, clause 6 of the Memorandum of Association be and is hereby amended as necessary to reference the Company’s new issued share capital”.

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- d. “That the Directors be and are hereby authorised to take all such lawful steps, pass all requisite resolutions and do all such other lawful acts/or things as may be necessary and or incidental for giving effect to and or implementing the above resolutions”.

**8. Amendment of the Memorandum of Association**

“That Pursuant to the increase in the issued share capital of the Company, Clause 6 of the Memorandum of Association of the Company be amended to reflect the increase”.

**Osaro Idemudia**  
**Company Secretary**

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