



Lagos, Nigeria, Monday, August 21, 2023

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING OF IKEJA HOTEL PLC

At the Annual General Meeting of the above-mentioned Company duly convened and held on the 26th day of July 2023 at 10:00 am at Sheraton Lagos Hotel, 30, Mobolaji Bank Anthony Way, Ikeja, Lagos, the following resolutions were proposed and duly passed as special resolutions of the Company:

Ordinary Business:

1. That the Company hereby approves that the dividend be declared at 7.5 Kobo Per Ordinary Share of The Company, amounting to a total sum Of N155,909,730.00, to be paid to the shareholders of the Company.
2. That Ms. Ngozi Edozien and Mrs. Olukemi Adeoye hereby be appointed as directors of the Company.
3. That the firms Of Messrs. Ugochukwu, Ike & Co and Ahmed Zakari & Co, Joint External auditors be and are hereby re-appointed as external auditors of the Company.
4. That the Directors be and are hereby authorized to fix the remuneration of the auditors for 2023 financial year.

Special Business

1. That pursuant to Articles 6 & 48 of the Company's Articles of Association, and the directors have so recommended, the Shareholders hereby approve the issue of a bonus issue of 1 (one) share for every 3 (three) shares held in the Company amounting to 692,932,133 units at 50k each at a total cost of N346,466,066.5 to members on the Register of Members as at July 4, 2023, to be set off from the Company's retained earnings in the 2022 audited accounts of the Company.
2. That additional capital be raised by the issuance of 1,133,888,945 units of unissued shares of the company as a rights issue at the rate to be determined by the board of directors to existing shareholders based on 6 (six) new ordinary shares for every 11 (eleven) ordinary shares held in the company to members on the register of members as at December 13, 2022, based on the 2022 audited accounts of the Company.

IKEJA HOTEL PLC IS THE OWNER OF SHERATON LAGOS HOTEL, IKEJA

DIRECTORS: Chief Anthony Idigbe, SAN (Chairman), Mr. Abatcha Bulama, Mr. Ufuoma Ibru, Mr. Toke Alex-Ibru, Mr. Kunle Aluko, Dr. Alex Thomopulos, Mrs. Fadeke Olugbemi, Mr. Theo Eniola Netufo, MD/CEO



3. That the Company's Memorandum and Articles of Association be amended as follows:
A general meeting to be known as the annual general meeting shall be held once in every calendar year at such time (not being more than 15 months after the holding of the last preceding annual general meeting), place and manner as may be determined by the directors. A general meeting of the company may be held physically provided that those unable to attend can attend virtually via teleconferencing or through any other electronic or technological means as the directors may determine.
4. That the remuneration of the non-executive directors in respect of the financial year ending December 31, 2022, in the sums as stated in the financial statements for the directors be approved.
5. That the directors be and are hereby authorized to take all such actions and do all such acts, deeds, and things as they deem necessary to give effect to the above resolutions, including executing or authorizing the execution of all relevant documents and appointing any required professional adviser; and that all actions previously taken by the directors in that regard be and are hereby ratified".

FOR: IKEJA HOTEL PLC

Punuka Nominees Limited

PUNUKA NOMINEES LIMITED
FRC/2022/COY/160581
COMPANY SECRETARY

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