



Presco

**Benin City, Edo State
05 October 2023**

**RESOLUTIONS PASSED AT THE 30TH ANNUAL GENERAL MEETING
OF PRESCO PLC HELD ON SEPTEMBER 29TH 2023.**

1. DIVIDEND:

IT WAS RESOLVED UNANIMOUSLY that a final dividend of N6.80 per 50 kobo share amounting to the sum of N6,800,000,000.00 (Six Billion, Eight Hundred Million Naira) payable from the profit of the year ended 31 December 2022, subject to the deduction of withholding tax at the appropriate rate be and is hereby declared.

2. RE-ELECTION OF DIRECTORS THAT RETIRED BY ROTATION:

IT WAS RESOLVED UNANIMOUSLY that Mr. Osa Osunde and HRH Prince A. O. Akenzua be and they are hereby re-elected as Directors of the Company.

**3. ELECTION OF DIRECTORS THAT WERE APPOINTED AFTER
THE LAST ANNUAL GENERAL MEETING TO FILL CASUAL
VACANCIES ON THE BOARD:**

IT WAS RESOLVED UNANIMOUSLY that Mr. Jean Van Gysel, Mr. Jan Van Eykeren, Mr. Sam Sabbe and Mr. Mano Demeure be and they are hereby elected as Directors of the Company.

4. RE-APPOINTMENT OF INDEPENDENT AUDITORS:

IT WAS RESOLVED UNANIMOUSLY that Deloitte & Touche (Chartered Accountants) be and are hereby re-appointed as the Independent Auditors of the company (Presco PLC) till the next annual general meeting.

**5. TO AUTHORISE DIRECTORS TO FIX THE REMUNERATION OF
AUDITORS:**

IT WAS RESOLVED UNANIMOUSLY that the Directors be and are hereby authorized to fix the remuneration of the Independent Auditors, Deloitte & Touche (Chartered Accountants)

PRESCO PLC

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6. TO DISCLOSE THE REMUNERATION OF MANAGERS

The Chairman announced that in accordance with the provisions of CAMA 2020 and Financial Regulations it is hereby disclosed that the remuneration of managers of the company amounted to N159,406,040.00 for the year ended 31 December 2022 (N144,168,758.00 for the year ended 31 December 2021).

7. APPROVAL OF THE REMUNERATION OF DIRECTORS:

IT WAS RESOLVED UNANIMOUSLY that the remunerations of the Directors in the sum of N155,406,056.00 for the year ended 31 December 2022 (N114,444,496,000.00 for the year ended 31 December 2021) be and is hereby approved.

Note:

There was no election of Audit Committee during the meeting. The Board plans to call an extraordinary general meeting (EGM) to elect members of the Audit Committee. A date for the EGM will be announced in due course.

By the Order of the Board



Patrick Uwadia, Esq.

Company Secretary

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