



February 14, 2024

**PUBLIC NOTICE  
LAGOS, NIGERIA**

The public is hereby notified that the shareholders of International Breweries Plc (“the Company”) at the Extraordinary General Meeting of the Company duly convened and held at **Balmoral Convention Centre, Federal Palace Hotel**, Victoria Island, Lagos **on Monday, 12th February 2024, at 10:00 a.m.**, the following resolutions were proposed and duly passed:

**SPECIAL RESOLUTIONS**

**Approval of Rights Issue**

1)

- a) That the Company be and is hereby authorised to raise additional equity capital by way of a rights issue to the existing shareholders (“**Rights Issue**”) of the Company on such terms and conditions (including but not limited to the amount of the Rights Issue, price of the Rights Issue, rights ratio, and number of shares to be provisionally allotted) as shall be determined by the Directors.
- b) That any shares not taken up by existing shareholders within the period stipulated under the Rights Issue may be offered to shareholders of the Company that have indicated their interest in purchasing additional shares not taken up by the shareholders entitled to do so in the Rights Issue, on such terms and conditions as may be determined by the Directors.
- c) That the share capital of the Company be increased to such amount as shall be determined by the Directors, as being required to undertake the Rights Issue.
- d) That the nominal value of all the existing ordinary shares in the Company’s share capital be and is hereby sub-divided from fifty Kobo (₦0.50) each to two Kobo (₦0.02) each and all future ordinary shares in the Company’s share capital, including all new ordinary shares that are to be created pursuant to the increase of the Company’s share capital, shall have a nominal value of two Kobo (₦0.02) each.
- e) That the Memorandum of Association of the Company be and is hereby amended by deleting the provisions of Clause 6 and substituting it with the following:

***The Share Capital of the Company is ₦537,241,317 (Five Hundred and Thirty-Seven Million, Two Hundred and Forty-One Thousand, Three Hundred and Seventeen Naira) divided into 26,862,065,850 (Twenty-Six Billion, Eight Hundred and Sixty-Two Million,***

***Sixty-Five Thousand, Eight Hundred and Fifty) ordinary shares of ₦0.02 (Two Kobo) each.”***

**and such other amendments be made to the Memorandum of Association of the Company as may be required in consequence of the increase in the share capital for purposes of executing the Rights Issue.**



## Amendment of Articles of Association

2)

- a) That the last paragraph of Article 17 in the Company's Articles of Association be and is hereby amended by inserting the following provisions to replace the existing provisions:

***"The Annual General Meeting and/or any other general meeting shall be held at such time and physical place and in such manner as the Directors shall appoint including, virtual, hybrid or such other electronic means that gives all Shareholders the opportunity to participate in the meeting. Any Member participating via an electronic means shall be counted as present in person at such meeting for the purposes of quorum and shall be entitled to vote at such meeting via any electronic/virtual channel provided by the Company."***

- b) That the first paragraph of Article 20 in the Company's Articles of Association be and is hereby amended by inserting the following provisions to replace the existing provisions:

*"An Annual General Meeting and a meeting called for the passing of a special resolution shall be called by twenty-one days' notice in writing at the least, and a meeting of the Company other than an Annual General Meeting or a meeting for the passing of a Special Resolution shall be called by twenty-one days' notice in writing at the least. **The notice, which shall be given to Members by post, e-mail, publication via national newspapers, on the Company's website or other electronic format,** shall be exclusive of the day on which it is **published,** served or deemed to be served and of the day for which it is given and shall specify the place or **manner,** the day and the hour of meeting and, in case of special business, the general nature of that business, and shall be given, in the manner hereinafter mentioned or in such other manner, if any, as may be prescribed by the Company in general meeting, to such persons as are, under the Articles of the Company, entitled to receive such notices from the Company PROVIDED that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Article, be deemed to have been duly called if it is so agreed by all the members entitled to attend and vote at the meeting."*

## ORDINARY RESOLUTION

### Other Acts

3)

"That the Directors be and are hereby authorised to do all such things and perform all such acts, as they deem appropriate or as may be necessary for or incidental to giving effect to the above resolutions including without limitation, complying with the directives of any regulatory authority, signing all documents, and appointing such professional parties and advisers as are required".

**Ag. COMPANY SECRETARY**  
**MARIAN REGINALD-UKWUOMA**