



Trans-Nationwide Express Plc. RC 61750

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Lagos, 5th July, 2024

RESOLUTIONS PASSED AT THE 31ST ANNUAL GENERAL MEETING OF TRANS-NATIONWIDE EXPRESS PLC

The members of the above-named Company at its 31st Annual General Meeting held on Thursday, 4th July, 2024 at Ibis Hotel, 35/37 Murtala Mohammed International Airport Road, Ajao Estate, Lagos at 11.00 a.m., proposed and unanimously passed the following resolutions:

Ordinary Business

1. That the Audited Financial Statements for the year ended 31st December, 2023 together with the Reports of the Directors, the Auditors and the Audit Committee thereon submitted to the meeting be received and adopted.
2. That a dividend of ~~₦0.02~~kobo per ordinary share of ~~₦0.50~~kobo each, amounting to ~~₦9,963,001.54~~ (Nine Million, Nine Hundred and Sixty-Three Thousand, One Naira and Fifty-Four kobo) be paid on Friday, 5th July, 2024 to all members whose names appeared in the Company's Register of Members as at the close of business on Tuesday, 25th June, 2024, subject to the deduction of the appropriate withholding tax at the time of payment.
3. That the following Directors retiring by rotation be and are hereby duly re-elected:
 - (a) Mr. Adegoke Olasoko
 - (b) Mr. Oluwasegun Adeoye
4. That the Company's External Auditors, Messrs. Bakertilly Nigeria (Chartered Accountants) be and are hereby re-appointed Auditors to the Company and that the Directors be and are hereby authorised to fix their remuneration for 2024 financial year.
5. That pursuant to Section 404, sub-section (4) and (5) of the Companies and Allied Matters Act 2020, the following individuals were duly elected as members of the Company's Statutory Audit Committee:
 - (a) Directors' Representatives:
 - i. Mr. Oluwasegun Adeoye
 - ii. Mr. Adegoke Olasoko

DIRECTORS:

Mr. Sulaiman Adedokun (Chairman), Mr. Eric C. Emecheta (MD/CEO), Ms. Daniella F. Suleman, Mr. Adebayo A. Adeleke, Mr. Kayode Ajakaiye, Mr. Olusegun Adeoye, Mr. Adegoke Olasoko



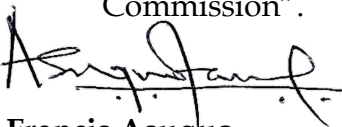
Shipping • Freight • Forwarding • Warehousing

(b) Shareholders' Representatives:

- i. Mr. Oluwaseun Olukoya
- ii. Mr. Olusegun David Oguntoye
- iii. Mr. Chuks Nwosa Osadinizu

Special Business:

6. That the sum of ~~₦430,000~~ be and is hereby approved as remuneration for each of the Non-Executive Directors for the current financial year.
7. That the Share Capital of the Company be and is hereby increased from ~~₦249,075,038.50~~ to ~~₦498,150,077.00~~ by the creation of additional 498,150,077 ordinary shares of ~~₦0.50~~ each ranking pari-passu in all respects with the existing ordinary shares of the Company.
8. That following the approval of the increase in the Company's share capital and subject to the Company obtaining all required statutory approvals, the Directors be and are hereby empowered to issue the newly created ordinary shares of 498,150,077 (four hundred and ninety-eight million, one hundred and fifty thousand, seventy-seven) through a Rights issue to existing shareholders.
9. That the Directors be and are hereby authorised to negotiate, execute and conclude any and all transaction documents they deem necessary in connection with the proposed issuance of shares to existing shareholders as well as to do all such things as may be reasonably necessary for the purpose of consummating the transactions contemplated in the Transaction Agreements".
10. That following the execution of the Transaction Agreements, the Board of Directors of the Company be and are hereby authorised to allot/issue the relevant shares to existing shareholders and take all necessary steps in connection with this, subject to the approval of the regulatory authorities.
11. That following the above increase in the Company's Share Capital, a new Object Clause 6 be and is hereby added as follows, the share capital of the Company is ~~₦498,150,077.00~~ (four hundred and ninety-eight million, one hundred and fifty thousand, seventy-seven naira) divided into 996,300,154 (nine hundred and ninety-six million, three hundred thousand, one hundred and fifty-four) ordinary shares of ~~₦0.50~~ each".
12. That the Company be and is hereby authorised to take all necessary steps to effect the amendments made to the Memorandum and Articles of Association by replacing the provision stating the authorised share capital with the issued share capital.
13. That subject to the directives of the Board of Directors of the Company, the Company Secretaries be and is hereby authorized to take all necessary steps to give effect to these resolutions by filing the requisite returns at the Corporate Affairs Commission".



Francis Asuquo
Cautious Services Limited
Company Secretaries