

Lagos, 8 October 2024

At the 11th Annual General meeting of Deap Capital Management and Trust Plc held on Thursday, 3 October at HEIGHTS HOTEL 1, General Ogomudia Boulevard, Off Road 47, Babatunde Anjous Street, Off Admiralty Way, Lekki Lagos at 11:00 a.m. the following resolutions were presented to members and duly passed:

A. ORDINARY BUSINESS

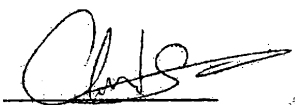
1. The Account for the years ended September 30, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022 and 2023 were presented to the members and were duly approved
2. **Re-election of Directors**
Mr. Joel Omole and Dr. Joseph Asaolu were elected as Directors of the Company by a unanimous votes of the shareholders
3. **Remuneration of the External Auditors**
The Directors were authorised to fix the remuneration of the Auditors for the year ended September 30, 2013 - 2023 in accordance with section 408(1)b of CAMA 2020.
4. **Election of Shareholders as Members of the Statutory Audit Committee**
The following shareholders were elected as members of the statutory audit committee
 1. Mr. Samuel Adedoyin
 2. Mr. Tomori Abioye
 3. Mr. Olugbousun Banji

The following Directors were nominated to represent the Board on the Statutory Audit Committee:

 1. Mr. Edmond Ani
 2. Dr. Joseph Asaolu
5. **Disclosure of the Remuneration of the Management of the Company**
The remuneration of the Management of the company as shown on page 443 of the Annual Report was disclosed and noted in accordance with section 257 of CAMA 2020

6. SPECIAL BUSINESS

- 6.1 That the fees payable to each Non-executive Director until further notice, be and is hereby fixed at the sum of N500,000 (five hundred thousand Naira) and N750,000 (seven hundred and fifty thousand Naira), for the chairman, such payments to be made effective from September 1, 2024.
- 6.2 That notwithstanding anything in the Articles of Association, and in accordance with the resolution proposed at the Extra-Ordinary General meeting of Deap Capital Management & Trust Plc held on August 6, 2015 under the auspices of the Securities & Exchange Commission (SEC) chaired by the SEC appointed Chairman of the Interim Management TEAM (IMT), Mrs. Anastasia Braimoh, for the company at that time, and the Resolutions passed thereof, the Directors are hereby authorized to convert the sum of ₦2,525,287,426 (Two Billion Five Hundred and Twenty Five Million, Two Hundred and Eighty Seven Thousand, Four Hundred and Twenty Six Naira), owed to non-bank creditors of the Company, into Ordinary shares of 50k each at a price of N1.69 Per Share in accordance with the resolutions passed at the Creditors Meeting of 20 August 2024 subsequent to the EGM of August 6, 2015 by utilising a total of 1,499,340,000 (One Billion, Four Hundred and Ninety Nine Million, Three Hundred and Forty Thousand) Ordinary Shares of 50kobo each in the Un-issued share Capital of the company as at September 30, 2023.
- 6.3 That in accordance with the authority stated in paragraph 6.2 the Directors are authorised to exercise the powers of the company to issue and allot in consideration for the sum converted and as they deem fit with or without preferential allotments, 1,499,340,000 (One Billion, Four Hundred and Ninety-Nine Million, Three Hundred and Forty Thousand) Ordinary Shares of 50kobo each in the equity of the Company. Such shares upon issue and allotment shall be deemed to be paid up and shall rank pari passu in all respect with the existing issued and paid-up Ordinary Shares of the Company.
- 6.4 That the Directors be and are hereby authorized to give effect to the above resolutions upon the receipt of the necessary permissions and approvals from the appropriate regulatory authorities and to deal with the fractional shares resulting from the allotments as they deem fit.
- 6.5 That the company is hereby authorised to raise additional capital whether by way of public offering, private/special placements, through issuance of shares, convertible or non-convertibles, medium term notes, bonds or any other instruments either as a stand-alone or by way of a programme, in such tranches, series or proportions, at such coupon or interest rates within such maturity periods, and on such terms and conditions, including through book building process, all of which shall be determined by the board of Directors, subject to obtaining the approvals of relevant regulatory authorities



Osammor Otiono & Co
Company Secretary

