



RC. 1026336

# ZICHIS AGRO-ALLIED INDUSTRIES PLC.

Farm-Imegun Farm Settlement, Ijebu Itete Ogun State  
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Lagos, 6 May 2026

## OUTCOME OF 3<sup>RD</sup> ANNUAL GENERAL MEETING

We wish to notify the Nigerian Exchange Limited (NGX) and the investing public that the Annual General Meeting of Zichis Agro Allied Industries Plc was held on the Thursday 30<sup>th</sup> day of April, 2026 at the Conference Center, No.1 Golf

Resort Drive Presidential Boulevard, Abeokuta, Ogun State at 11:00 a.m.

The following were the resolutions proposed and duly passed at the meeting:

### **1. Consideration and approval of Audited Financial Statement.**

The Audited Financial Statement for the year ended 31<sup>st</sup> December, 2025, together with the report of the Directors Auditor and Audit committee were received and approved.

### **2. Consideration and approval of Declared Dividend and Bonus.**

i. In respect of the Financial Year Ended 31<sup>st</sup> December, 2025 the Board recommended a cash dividend of 20 kobo per 50 kobo ordinary share

payable to shareholders whose names appears on in the Register of Members as at the close of business on 16<sup>th</sup> March, 2026 being the qualification date which was approved by the shareholders.

ii. In respect of Bonus Issue, the Board recommended bonus share issue in the ratio of One (1) new ordinary share for every one (1) existing ordinary share held by shareholders whose names appears on in the Register of Members as at the close of business on 16<sup>th</sup> March, 2026 being the qualification date, which was also approved by the shareholders.

### **3. Re-Election of Directors**

Mr. Hezekiah Adejoh Oshaba and Mr. Oyewole Isaac Ogun who were retiring by rotation as at date of AGM offered themselves for re-election and they were duly re-elected.

### **4. Consideration and approval of the Appointment of New Directors**

Alhaji Tambari Abdullahi Kabiru and Chief John Zimako Akabusi were presented to the shareholders and their respective appointments in the Company as Non Executive Directors was approved.

### **5. Consideration and approval to Re-appoint V. O. Olafamoye & Co as Independent Auditor and to fix their remuneration.**

Approval was given for the re-appointment of Messrs. V. O. Olafamoye & Co as independent auditors of the Company and the Directors were authorized to fix the remuneration of the Auditors.

### **6. Consideration and approval to Elect Shareholders Representatives on the Audit Committee.**

The Company Secretary received nominations from representatives of the Shareholders to the Statutory Audit Committee of the Company and upon election the following persons made the list:

- i. Mr. Falade Amos Adeoye – Directors' Representative
- ii. Alhaji Tambari Abdullahi Kabiru – Directors' Representative
- iii. John Isesele – Shareholders' Representative
- iv. Omasan Hamilton – Shareholders' Representative
- v. Matilda Elochukwu – Shareholders' Representative

### **7. Consideration and approval of Remuneration of Non-Executive Directors**

The remuneration of the Non-Executive Directors was fixed as follows:

- i. The Chairman's fee to be fixed at not lesser than N2million yearly.
- ii. The other Non-Executive Directors' fees are fixed at not lesser than N1million yearly.

**8. Consideration and approval the General Mandate for Recurrent Transactions.**

This mandate seeks approval of the Company to enter into recurrent related party transactions necessary for the day-to-day operations of the Company pursuant to Rule 20.8 of the Rulebook of the Nigerian Exchange Limited, Issuers' Rule.

**9. Consideration and approval of acquisition of 2,000 Acres of Land in Ogun State.**

A resolution to acquire 2,000 Acres of Farm Land in Ogbere and Ajebo, Ogun State for palm production expansion valued at N5.5 Billion to be paid for by the issuance of special placing of 400 million ordinary shares of 50 kobo at market value.

**10. Consideration and approval of Capital Raise of Up to N50 Billion.**

Proposal to raise additional capital of up to N50,000,000 through either equity or debt instrument and in such manner upon obtaining relevant regulatory approvals.

**11. Consideration and approval of increase in share capital by 2 billion ordinary shares of 50 kobo each.**

Proposal to increase the share capital of the Company to N1,000,000,000 (One Billion Naira) divided into 2,000,000,000 (Two Billion) ordinary shares of 50 kobo each ranking parri passu with existing ordinary shares of the Company.

**12. Consideration and approval for the amendment of the Article of Association of the Company.**

Approval is sought in order to make provision for the statutory meetings of the Company to be conducted virtually alongside physical meetings in accordance with applicable laws and regulatory requirements.

**13. Consideration and Approval of Business Expansion**

The Board of Directors was authorized to acquire, directly or through its subsidiary, all or majority of the shares or assets of a company or companies in the same line of business with Zichis Agro Allied Industries Plc, as determined by the Board of Directors, pursuant to the Business Expansion.

**14. Consideration and approval for the appointment of Professional Parties and Advisors.**

Approval sought to empower the Board to appoint such professional parties and advisers and perform all that acts as may be necessary to give effect to the resolution approved, including obtaining all relevant regulatory approvals.

**15. Consideration and approval to issue 400 million shares Special Placing at market determined price.**

Approval sought to issue 400 million shares to pay for the 2000 acres of land as held in resolution 9 above.

**16. Consideration and approval to issue up to N5 Billion Commercial Papers and Tranches as needed.**

Approval sought to authorize the Board to raise up to N5,000,000,000 (Five Billion Naira) through the issuance of Commercial Papers on milestone basis as may be required, on such terms and conditions as the Directors may determine, subject to obtaining all necessary regulatory approvals.

All the resolutions were passed by the requisite majority.

**FOR: ZICHIS AGRO ALLIED INDUSTRIES PLC**



**Chief Solomon O. Itsede, Esq. (Company Secretary)**