



PZ Cussons Nigeria PLC (Reg No. 693)

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LAGOS, 27 JANUARY 2023

PZ CUSSONS NIGERIA PLC – NOTIFICATION OF ANNUAL AGM PROCEEDINGS AND CHANGES TO THE BOARD

PZ Cussons Nigeria PLC (“the Company”) announces that the company’s 74th Annual General Meeting held at 11:00am at the Transcorp Hilton, FCT, Abuja on Wednesday 25 January 2023 approved all resolutions presented to it.

Specifically, the AGM approved:

- The audited financial statements of the Company for the year ended 31 May 2022, and the reports of the Auditors and the Audit Committee.
- The recommendation of the Board to declare a dividend of N4,000,000,000.00 representing a payment of N1.01 per ordinary share

The AGM also approved the re-election and election of the following directors:

- Re-election of Mrs Ifueko M. Omoigui Okauru as a Director
- Election of Mr Kevin Massie as a Director
- Election of Mr Duncan Anniss as a Director
- Election of Mallam Ballama Manu as a Director
- Election of Mrs Oluwatoyin Odutayo as a Director

Mr. Gbenga Oyebode, having not offered himself up for re-election at the Company's 74th Annual General Meeting, retired from the Board of Directors as Chairman and Non-Executive Director of the Company effective 25 January 2023. He wishes the Company well and the Board thanked him for his work in enabling the turnaround of the business.

In line with the recently adopted Board Charter and good corporate governance practices, Mr Paul Usoro, Non-Executive Director and Chair of the Governance and People Committee also retired from the Board having served as a director for nearly 12 years. The Company thanked Mr Usoro for his dedicated service to the Company and wished him well in his future endeavours.

The Annual General Meeting also:

- Approved the remuneration of the Directors
- Authorised the Directors to fix the remuneration of the auditors
- Elected the following shareholders as members of the Audit Committee
 1. Honourable Bright Nwabughogu
 2. Mr O.I. Obarinde
 3. Mr. Owoeye Olusegun Emmanuel
- The following Directors were nominated to represent the Board on the Audit Committee:
 1. Mrs. Ifueko M.Omoigui Okauru *MFR*
 2. Mallam Ballama Manu

- Authorised the disclosure of the remuneration of Managers
- Authorised the special resolutions presented to it.

At a Board meeting that was convened immediately after the completion of the Annual General Meeting, the following decisions were made:

- Mrs. Ifueko M. Omoigui Okauru was appointed as the Chair of the Board, the first female to Chair the Company's board. Her tenure is effective 25 January 2023.

Ifueko Okauru joined the Board of PZ Cussons Nigeria Plc on 1st April 2021. She is a chartered accountant, strategy and change management consultant and company director with a stellar profile in the public and private sectors. She spent over a decade at Arthur Andersen & Co, where she led the firm's successful strategy practice. Subsequently, she emerged as the first female Executive Chairman of the Federal Inland Revenue Service (FIRS). She currently serves on the boards of MTN Nigeria Plc and Nigerian Breweries Plc. as non-executive Director and on the Boards of AfyaCare Ltd and ReStraL Ltd. as Chair. She co-established and also runs Compliance Professionals Plc, a company which advises on compliance and governance matters as well as helping State Governments grow their revenues while delivering service. Prior to her appointment as Chair, Mrs Okauru served as the Chair of the Audit and Risk Committee, Chair of the Statutory Audit Committee and member of the Governance and People Committee of PZ Cussons, positions she has now stepped down from in accordance with good corporate governance.

Ifueko holds a MPA from the Harvard Kennedy School, a MSc, Management Science from the Imperial College of London and BSc Accounting (First Class) from the University of Lagos. She is a Member, Board of Trustees of DAGOMO Foundation Nigeria and a Fellow of the Institute of Chartered Accountants of Nigeria (ICAN), Fellow, Chartered Institute of Taxation, Nigeria and Fellow, Compliance Institute of Nigeria.

- To fill the positions vacated by Mrs. Okauru following her appointment as Chair, and vacancy created by the exit of Mr. Paul Usoro, erstwhile Chair of the Governance and People Committee,
 - Mallam Ballama Manu was appointed to chair the Board Audit and Risk Committee
 - Oluwatoyin Odutayo was appointed to chair the Board Governance and People Committee.

To fill the vacancy, created by the resignation of Jacqueline Ezeokwelume, Company Secretary which takes effect at the end of 26 January 2023, Temitope Oluwatosin, Assistant Company Secretary has been appointed interim company secretary with effect from 27 January 2023.



Panagiotis Katsis
Chief Executive Officer