



PZ CUSSONS NIGERIA PLC

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 75th Annual General Meeting of PZ Cussons Nigeria Plc will be held at the **Transcorp Hilton, FCT, Abuja, on Friday, 8 December 2023 at 11.00 a.m.** for the following purposes:

ORDINARY BUSINESS

1. To lay before the meeting the Report of the Directors, the Financial Statements for the year ended 31 May 2023, the Reports of the Directors, the Independent Auditors and the Audit Committee thereon.
2. To elect/re-elect Directors.
3. To approve the appointment of PricewaterhouseCoopers as the Company's External Auditors.
4. To authorise the Directors to fix the remuneration of the Auditors.
5. To elect members of the Audit Committee.
6. To disclose the remuneration of Managers.

SPECIAL BUSINESS -BY ORDINARY RESOLUTION

7. To consider and if thought fit, pass the following resolution as ordinary resolution of the Company:

"THAT the remuneration of the Non-Executive Directors of PZ Cussons Nigeria Plc for the year ending 31st May 2024, and until further notice, be and is hereby fixed at ₦5.7 million (Five million and seven hundred thousand Naira) only as Directors' fees. In addition, sitting and other allowances will be paid at the agreed rates in accordance with the Directors' Letters of Appointment.

- Please note that this represents no change in the components of the remuneration of the Non-Executive Directors from the previous year.
8. To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company:

"THAT, pursuant to Rule 20.8 of the Rulebook of the Nigerian Exchange Limited 2015, a general mandate be and is hereby given authorising the Company during the 2024 financial year and up to the date of the next Annual General Meeting, to procure goods, services, and financing and enter into such incidental transactions necessary for its day-to-day operations from its related parties or interested persons on normal commercial terms consistent with the Company's Transfer Pricing Policy. All transactions falling under this category which were earlier entered into in the 2023/2024 financial year, prior to the date of this meeting be and are hereby ratified."

SPECIAL BUSINESS -BY SPECIAL RESOLUTIONS

9. To consider, and if thought fit, pass the following resolutions as special resolutions:
 - a. "THAT the shareholders' resolutions passed at the Annual General Meeting held on 25 January 2023 resolving that the share capital of the Company be diminished from N4,000,000,000 divided into 8,000,000,000 ordinary shares of 50 kobo each to N3,970,477,045 divided into 7,940,954,090 ordinary shares of 50 kobo each by cancelling 59,045,910 unissued ordinary shares of 50 kobo each be and is hereby cancelled.
 - b. THAT the directors be and are hereby authorised to file the requisite applications at the Corporate Affairs Commission to give effect to the above resolution.
 - c. THAT, in compliance with the requirements of Section 124 (2) of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021, the share capital of the Company be diminished from N2,000,000,000 divided into 4,000,000,000 ordinary shares of 50 kobo each to N1,985,238,552.50 divided into 3,970,477,045 ordinary shares of 50 kobo each by the cancellation of 29,522,955 unissued ordinary shares of 50 kobo each.
 - d. THAT pursuant to the above resolution, Clause 4 of the Memorandum of Association of the Company and Clause 3 of the Articles of Association be amended to reflect the new share Capital of the Company after the cancellation of the unissued shares as follows:
"The Share Capital of the Company is N1,985,238,552.50 divided into 3,970,477,045 ordinary shares of 50 kobo each."
 - e. THAT the Notes to Clause 4 and Article 3 be and are hereby deleted.
 - f. THAT Article 49 of the Company's Articles of Association be amended as follows:

The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meeting in that year and shall specify the meeting as such in the notice calling it, and not more than fifteen months shall elapse between the date of one annual general meeting of the company and that of the next. The annual general meeting shall be held at such time and place, including electronically, as the Directors shall appoint."

- g. THAT a new Article 100 be and is hereby created to read as follows and subsequent Articles be renumbered accordingly:
"A meeting of the Directors shall be called by not less than seven days notice provided that a meeting may be called with shorter notice subject to all the Directors agreeing to the shorter notice period in writing."

Dated this 30th day of October 2023

By Order of the Board

Olubukola Olonade-Agaga Company Secretary
FRC/2020/002/00000021128

PZ CUSSONS NIGERIA Plc
45/47 Town Planning Way Ilupeju Industrial Estate, P.M.B. 21132 Ikeja, Lagos
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NOTES

Proxy

A member of the Company entitled to attend and vote at the Meeting is eligible to appoint a Proxy to attend and vote in his/her place, and such Proxy needs not be a member of the Company. A Proxy Form is enclosed. All instruments of proxy must be deposited at the registered office of the Company at 45/47, Town Planning Way, Ilupeju, Lagos, Nigeria, or submitted via email to info@firstregistrarsnigeria.com, or deposited at the office of the Registrars, First Registrars & Investors Services Limited, No. 2 Abebe Village Road, Iganmu, Lagos, Nigeria not later than 48 hours before the time fixed for the meeting.

Closure of Register

The Register of Members and Transfer Books of the Company will be closed from 20 November to 24 November 2023 (both dates inclusive) for the purpose of preparing an up-to-date Register of Members.

Nominations for the Audit Committee

The Audit Committee consists of three Shareholders and two Directors. In accordance with Section 404 (6) of the Companies and Allied Matters Act, 2020, any member may nominate a Shareholder as a member of the Committee by giving notice in writing of such nomination to reach the Company Secretary at least 21 days before the Annual General Meeting. Members are also advised to ensure that the nomination to the Statutory Audit Committee is supported by the Curriculum Vitae of the nominees.

Please note that Section 404(5) of the CAMA and the Nigerian Code of Corporate Governance 2018 require all members of the audit committee to be financially literate, and at least one member to be a member of a professional body in Nigeria established by an Act of the National Assembly. In addition, regulation 26 (3) of the Audit Regulations 2020 of the Financial Reporting Council of Nigeria ("FRCN") requires all members of the Audit Committee to be registered with the FRCN. Accordingly, to be valid, nominations should clearly state the FRC number of the person being nominated. We, therefore, request that all nominations to the Audit Committee should be accompanied by the Curriculum Vitae of the Nominees clearly reflecting the FRC number.

Unclaimed Dividend Warrants and Share Certificates

Shareholders are hereby informed that several dividend warrants and share certificates remain unclaimed. Some dividend warrants have not been presented to the bank for payment or to the Registrar for revalidation. A list of such members has been circulated with the Annual Report. Affected members are advised to contact the Registrars.

E-dividend/Bonus

Pursuant to the directive of the Securities and Exchange Commission, members are hereby advised to open bank accounts, stock broking accounts and CSCS accounts for the purpose of the payment of e-dividend/bonus. Relevant forms are attached to this Annual Report for completion to furnish the particulars of these accounts to the Registrar.

Rights of Shareholders to Ask Questions

Pursuant to Rule 19.12(c) of Nigerian Exchange Limited Rulebook 2015, shareholders have the right to ask questions not only at the Meeting, but also in writing prior to the Meeting and such questions shall be submitted to the Company Secretary not later than two weeks before the date of the Meeting.

Voting by Interested Persons

In line with the provisions of Rule 20.8 (h) Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on resolution 8 above.