



PZ Cussons Nigeria PLC (Reg No 693)
 45/47, Town Planning Way, Ilupeju Industrial Estate, P.M.B. 21132, Ikeja, Lagos.
Tel: 01-2717153-4 **Fax:** 01-2719788 **Email:** PZindustries@pzcussons.com
Website: www.pzcussons.com

PROXY FORM

Please tear off and complete

I/We

of

being a member/members of PZ CUSSONS NIGERIA PLC

hereby appoint*

of

or failing him/her, the Chairman of the meeting as my/our proxy to act and vote for me/us and on my/ourbehalf at the 78th Annual General Meeting of the Company to be held at the **Fraser Suites, FCT, Abuja**, at 11.00 am on 28th October 2026 and at any adjournment thereof.

RESOLUTION **	FOR	AGAINST	ABSTAIN
1 To declare a dividend			
2 a. To re-elect Mallam Ballama Manu as a Director, who is over 70 years old and special notice to that effect having been received by the Company in accordance with Section 282 of the Companies and Allied Matters Act, 2020			
b. To re-elect Mrs. Oluwatoyin Odutayo as a Director			
c. To appoint Mr. Oghale Elueni as a Director			
d. To appoint Mr. Ebenezer Elusakin as a Director			
3 To authorise the Directors to fix the remuneration of the Auditors			
4 To elect members of the Audit Committee			
5 To disclose the remuneration of Managers			
6 To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company: That Directors' remuneration for the financial year ending 31 st May 2027, comprising annual fees of ₦26,000,000 (Twenty Six Million Naira) for the Board Chair and ₦18,000,000 (Eighteen Million Naira) for each Independent Non-Executive Director and other Non-Executive Director; sitting allowances per meeting of ₦500,000 (Five Hundred Thousand Naira) for the Board Chair and ₦400,000 (Four Hundred Thousand Naira) for each Independent Non-Executive Director and other Non-Executive Director be and is hereby fixed.			
7 To consider and if thought fit, pass the following resolution as an ordinary resolution of the Company: In accordance with Rule 20.8 of the Rulebook of The Exchange 2015, as amended, the Company is hereby granted a general mandate to procure goods, services, and financing, and to enter into any incidental transactions necessary for its day-to-day operations from its related parties or interested persons. This mandate shall be valid throughout the 2027 financial year and up to the date of the next Annual General Meeting, provided all such transactions are conducted on normal commercial terms. All transactions falling under this category, entered into in the 2025/2026 financial year before the date of this meeting, be and are hereby ratified.			
8 To consider and if thought fit, pass the following resolutions as ordinary resolutions of the Company 1. The following proposal of the Board of Directors that the Company be and they are hereby approved. i. That the Articles of Association of the Company (the "Articles") be and are hereby amended in the following manner: a) Article 2 (Definition) is amended by inserting the following terms in their corresponding alphabetical order: "Scrip Dividend Arrangement or Arrangement: means any arrangement			

	established by the Company, under which a shareholder may elect, in respect of all or any part of a dividend or other distribution declared payable in cash on shares, to receive an allotment of new fully paid shares in the Company in lieu of all or part of a cash dividend or distribution otherwise payable to that shareholder, on such terms and subject to such conditions, election procedures, record dates, pricing methodology, scaling arrangements and other requirements as the Directors may determine, subject to the Act and these Articles.” b) New Articles 122, 123, 124, 125, and 126 are inserted in the Articles to permit the establishment and operation of a scrip dividend arrangement as follows: <u>Article 122- Application of Scrip Dividend Arrangement</u> “Subject to the Act and these Articles, where the Company declares a dividend payable in cash, the directors may determine that members entitled to such dividends may elect to receive, in lieu of all or part of the cash dividend payable to them, an allotment of new fully paid shares in the Company pursuant to a Scrip Dividend Arrangement, and shall give such members an opportunity to make such election upon such terms and conditions of the Arrangement.” <u>Article 123- Terms and Conditions of Scrip Dividend Arrangement</u> “The directors shall determine the terms and conditions of any Scrip Dividend Arrangement, including the basis on which the number of shares to be allotted to an electing Member shall be calculated, the reference price or other pricing methodology, the applicable record date, the period and procedure for making an election, the eligible minimum number of shares, the manner in which fractional entitlements are rounded, or aggregated subject in each case to the Act and any law or regulatory requirements.” <u>Article 124- Notice and Election</u> “The directors shall give notice of the Scrip Dividend Arrangement to the members, specifying the procedure and deadline for making an election. An election made by a Member in accordance with the terms of the Arrangement shall, subject to the terms of the Arrangement, be irrevocable after the applicable election deadline.” <u>Article 125- Ranking of Scrip Shares</u> “Shares allotted pursuant to a Scrip Dividend Arrangement shall rank pari passu in all respects with the existing issued ordinary shares of the Company.” <u>Article 126- Default to Cash Dividend</u> “Where a member does not make a valid election to participate in the Scrip Dividend Arrangement within the period specified in the relevant notice, the Member shall be entitled to receive the relevant dividend in cash in accordance with the terms of the dividend declaration.”		
ii.	That Shareholders entitled to receive cash dividends be offered a right of election to receive ordinary shares in the Company (“New Ordinary Shares”) in lieu of cash dividends, and that such New Ordinary Shares be credited as fully paid; and, when issued, shall rank pari passu in all respects with the Company’s existing ordinary shares;		
iii.	That the election to receive the New Ordinary Shares in lieu of cash dividends shall have been exercised by shareholders on or before 23 rd October 2026;		
iv.	That the New Ordinary Shares to be allotted to each electing shareholder shall be determined by their cash dividend entitlements divided by a Reference Share Price, which Reference Share Price shall be the Simple Moving Average Closing Price of the Company’s ordinary shares as traded on the NGX over the ten (10) trading days commencing October 12, 2026; and computed by adding the closing share prices over that ten (10) day period and dividing the same by 10;		
v.	That any fractional entitlement arising from the calculation of the number of New Ordinary Shares shall be rounded down to the nearest whole number of shares, and any amount attributable to such fractional entitlement shall be paid as cash dividend to the shareholder;		
vi.	The Board of Directors (“Board”) of the Company be and is hereby authorised to (i) increase the Company’s share capital by the exact number of shares which will be required to accommodate the allotment of the New Ordinary Shares pursuant to the Scrip Dividend Arrangement, (ii) allot the New Ordinary Shares to the relevant shareholders as fully paid up, and (iii) amend Clause 4 of the Memorandum of Association of the Company to reflect the new Issued Share Capital of the Company;		
vii.	That the Board, Company Secretary and the Company Registrar be and are hereby authorised to take all such lawful steps, pass all requisite resolutions and do all such other lawful acts and/or things as may be necessary for, incidental, supplemental and/or consequential to giving effect to the foregoing resolutions, including without limitation, making all the necessary filings and obtaining all requisite regulatory approvals.”		

Please indicate with an "X" in the appropriate space how you wish your votes to be cast on the resolutions set out above. Unless otherwise instructed, the proxy will vote or abstain at his/her discretion.

As witness my/our hand(s) this day of 2026

Signed

NOTE

- i. THIS PROXY FORM SHOULD NOT BE COMPLETED/RETURNED IF THE MEMBER IS ATTENDING THE MEETING.
- ii. A member entitled to attend and vote at the general meeting is entitled to and may if he/she wishes, appoint a proxy to act for him/her. All proxy forms must be deposited at the registered office of the Company shown overleaf not less than 48 hours before the time for holding the meeting. A proxy need not be a member of the Company.
- iii. The Chairman of the meeting has been printed on the form to ensure that someone will be at the meeting to act as your proxy, but if you wish, you may appoint anyone else instead by entering the person's name in the blank space (marked*) above.
- iv. In the case of joint shareholders, anyone of such may complete the form, but the names of all joint shareholders must be stated.
- v. It is a requirement of the law under the Stamp Duties Act, Cap 411 Laws of the Federation of Nigeria 1990, that any instrument of proxy to be used for the purposes of voting by any person entitled to vote at any meeting of shareholders must be duly stamped by the Commissioner for Stamp Duties.
- vi. If the shareholder is a corporation, this form must be under its common seal or under the hand of some officer or attorney duly authorised in that behalf.