



**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

Lagos, 14<sup>th</sup> February 2025

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** to every member of PZ Cussons Nigeria Plc (the “**Company**”) that an Extraordinary General Meeting (“**EGM**”) of the Company will be held at the Transcorp Hilton, FCT, Abuja on Thursday, 13 March 2025, at 11:00 a.m. prompt, for the purpose of transacting the following:

### **SPECIAL BUSINESS**

1. To consider and if thought fit, pass the following sub-joined resolutions as a special resolution of the Company:
  - a) *That US\$34,264,544 (Thirty-Four Million, Two Hundred and Sixty-Four Thousand, Five Hundred and Forty-Four United States Dollars) (equivalent to ₦51,795,312,646.72 (Fifty-One Billion, Seven Hundred and Ninety-Five Million, Three Hundred and Twelve Thousand, Six Hundred and Forty-Six Naira and Seventy-Two Kobo)) out of the outstanding intercompany loan owed by the Company to PZ Cussons (Holdings) Limited (“**PZCH**”) be converted into equity.*
  - b) *That the Board of Directors of the Company (the “**Board**”) be and is 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 resolution above including without limitation, appointing relevant professional advisers and listing the new shares on Nigerian Exchange Limited; and that all prior lawful steps taken by the Board in the above regard be and are hereby ratified.*
2. To consider and if thought fit, pass the following sub-joined resolutions as an ordinary resolution of the Company:
  - a) *That the Company’s share capital be increased from ₦1,985,238,522.50 to ₦3,082,596,841 by the creation of 2,194,716,637 ordinary shares of 50 kobo each, such shares to rank pari passu in all respects with the existing ordinary shares in the capital of the Company;*
  - b) *That the Company be and is hereby authorised to allot 2,194,716,637 ordinary shares of 50 kobo each to PZCH in consideration for the conversion of the intercompany loan in (1) above, at the price of ₦23.60 per share, being the share price of the Company as at close of trading on 12 February 2025, each share to rank pari passu in all respects with the existing ordinary shares in the capital of the Company and on such other terms and conditions as may be decided by the Board; subject to obtaining relevant regulatory approvals;*
  - c) *That the Board be authorised to take all steps and execute all documents necessary for, or incidental to, effecting the increase of the Company’s share capital and the allotment of shares to PZCH;*
  - d) *That the Board be authorised to issue, create and allot the actual number of shares to PZCH, not to exceed the number of shares in (a) above;*
  - e) *That upon conclusion of the allotment of shares to PZCH, the Board be and is hereby authorised to cancel any outstanding shares not allotted to PZCH*

**Directors:** Ifueko M. Omoigui Okauru MFR (Chair), Dimitris Kostianis (CEO) (Greek), Joyce Coker, Ballama Manu, Oluwatoyin Odutayo, Suleyman Ndanusa, OON, Kareem Moustafa (Australian), Richard Walker (British)



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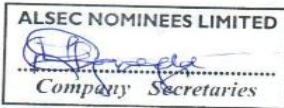
Website: www.pzcussons.com

3. To consider and if thought fit, pass the following as a special resolution of the Company:

*That Clause 4 of the Memorandum of Association and Article 3 of the Articles of Association of the Company be and are hereby amended to reflect the share capital of the Company following the allotment of shares to PZCH.*

Dated the 13<sup>th</sup> day of February 2025.

#### BY ORDER OF THE BOARD



OLUBUKOLA OLONADE-AGAGA

**ALSEC NOMINEES LIMITED**

FRC/2024/COY/119349

**COMPANY SECRETARY**

#### NOTES:

##### Voting & Proxies

A member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend in his stead. A proxy form is attached to the Notice. For the instrument of proxy to be valid, it must be completed and duly stamped for the purpose of this meeting. [The Company has made arrangements at its cost for the stamping of the duly completed proxy forms which must be deposited at the office of the Registrar, First Registrars and Investor Services Limited, No 2, Abebe Village Road [Iganmu Lagos] or sent by email to [info@firstregistrarsnigeria.com](mailto:info@firstregistrarsnigeria.com) not later than 48 hours before the time of holding the meeting.

##### Closure of the Register of Members

The Register of Members and Transfer Books of the Company will be closed from Monday, 3 March 2025, to Friday, 7 March 2025 (both dates inclusive), for the purpose of preparing an up-to-date Register of Members.

##### Rights of Shareholders to Ask Questions

Pursuant to Rule 19.12(c) of the 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. Such questions must be submitted to the Company Secretary not less than a week before the date of the meeting.

##### Exclusion from Voting

In line with the requirements of the NGX on related party transactions, PZ Cussons (Holdings) Limited, in compliance with the requirements of the *NGX Rules Relating to Board Meetings and General Meetings of Issuers* – has informed the Company that, as a related party, it, its associates and/or other party acting in concert with it, WILL NOT exercise its right to vote at the EGM in relation to Resolutions 1, 2 and 3. They also ensured that their representatives did not vote on the concerned items at the Board meeting where the transaction was approved.

##### Website

A copy of this Notice, Proxy Form and other information relating to the Meeting can be found at [Nigeria – Investor Results, Reports & Presentations - PZ Cussons](#).

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