



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, 14th February 2025

PZ CUSSONS NIGERIA PLC – RESOLUTIONS FROM THE SPECIAL BOARD MEETING HELD ON 13TH FEBRUARY 2025

This is to notify our esteemed Shareholders, the investing public and the Nigerian Exchange Limited that the Board of Directors of PZ Cussons Nigeria PLC (“the Company”) held a meeting on Thursday, 13th February 2025, to consider and approve, amongst other things, the following resolutions:

1. *That the Board hereby resolves to recommend the following to the shareholders for their consideration and if thought fit, approval at an Extraordinary General Meeting to be convened on 13th March 2025 for that purpose*
 - 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, Seventy-Two Kobo out of the outstanding intercompany loan amount owed by the Company to PZ Cussons (Holdings) Limited (“PZCH”) be converted into equity.*
 - b) *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;*
 - c) *That the Company be 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 (a) 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;*
 - d) *That Clause 4 of the Memorandum of Association and Article 3 of the Articles of Association of the Company be amended as follows:*

“The Share Capital of the Company is ₦3,082,596,841 divided into 6,165,193,682 ordinary shares of 50 kobo each”
 - e) *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*
 - f) *That the Board be authorised to increase, create and allot the actual number of shares to PZCH not to exceed the number of shares in (a) above;*
 - g) *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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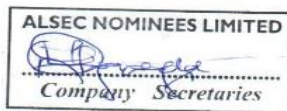
- h) *That the Board be authorised to take all such lawful steps, pass all requisite resolutions and do all such other lawful acts and/or things as may be necessary for, incidental, supplemental and/or consequential to giving effect to the resolution above including without limitation, appointing relevant 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 ratified.*

Please note that the Company's closed period, which commenced on 6th February 2025, will remain in effect until 24 hours after the release of this information to the market.

STATEMENT ON INVESTORS' RELATIONS

The Company has a dedicated investors' portal on its corporate website, which can be accessed via this link: <https://www.pzcussons.com/investors/nigeria-investors/>. The Company's Investors' Relations Officer can also be reached through electronic mail at bukola.olonade-agaga@pzcussons.com or by telephone on 09169855016 for any investment-related enquiry.

Thank you.



OLUBUKOLA OLONADE-AGAGA

ALSEC NOMINEES LIMITED

Company Secretary

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)