



**Unilever Nigeria PLC (RC 113)**

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[www.unilevernigeria.com](http://www.unilevernigeria.com)

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Ninety-seventh (97th) Annual General Meeting of Unilever Nigeria Plc. will be held at the Grand Banquet Hall, Civic Centre, Victoria Island, Lagos on Thursday 5 May 2022 at 10.00 am for the following purposes:

### **Ordinary business:**

1. To lay before the Members, the Report of the Directors, the Report of the Managing Director, summary of the Sustainability Report, the Audited Financial Statements for the year ended 31 December 2021 together with the Reports of the Audit Committee and the Independent Auditors thereon.
2. To declare a Dividend
3. To elect or re-elect Directors, to wit:
  - i. To elect Mrs Folake Ogundipe, being a director elected since the last Annual General meeting
  - ii To re-elect the following directors retiring by rotation  
Mr Mutiu Sunmonu  
Mrs Abiola Alabi  
His Majesty Nnaemeka A Achebe, notwithstanding that he is over 70 years of age. A special notice of his age has been given to the company pursuant to Section 282 of the Companies and Allied Matters Act 2020
4. To disclose the remuneration of Managers of Unilever Nigeria Plc.
5. To authorize the Directors to fix the remuneration of the Independent Auditors
6. To elect members of the Audit Committee.

### **Special business: By Ordinary Resolution**

7. To consider and if thought fit, to pass the following as ordinary resolution:  
"That the remuneration of the Non-Executive Directors of Unilever Nigeria Plc for the year ending December 31, 2022, and until further notice, be and is hereby fixed at N62 Million (Sixty-Two Million Naira Only) only as Directors Fees. In addition, sitting allowances will be paid at standard agreed rates for each meeting attended and the Chairman will be entitled to a vehicle allowance of N12 million gross per annum"  
\*Note that this represents no change to the Non-Executive Directors remuneration of Unilever Nigeria Plc from the previous year.

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**Directors:** His Majesty Nnaemeka A. Achebe, CFR, mni, Obi of Onitsha (Chairman), Carl Cruz (Managing Director) –(Filipino), Jaime Aguilera (Spanish), Abiola Alabi (Mrs), Ammuna Lawan Ali OON, Felix Enwemadu, Michael Ikpoki, Chika Nwobi, Folake Ogundipe, Mutiu Sunmonu CON





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 Stock Exchange 2015: Issuers Rule, a general mandate be and is hereby given authorizing the Company during the 2022 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 2022 prior to the date of this meeting are hereby ratified.”
9. To consider and if thought fit, to pass the following subjoined resolutions as an ordinary resolution:
  - a) “That in compliance with Section 124 of the Companies and Allied Matters Act No 3 of 2020 (as amended) and Regulation 13 of the Companies Regulation 2021, shareholders hereby authorize and approve the cancellation of Four Billion, Two Hundred and Fifty-Four Million, Nine Hundred and Ninety-Four Thousand, Five Hundred and Eighty-Three (4,254,994,583) unissued ordinary shares of 50 kobo each which comprise the total number of unissued shares in the share capital of the Company
  - b) That for the purposes of implementing the cancellation of the Company’s unissued shares, the Board is hereby authorized to execute all relevant documents, take all such lawful steps as may be required by statute and or regulations and do such other acts or things as may be necessary, supplementary, consequential, or incidental for the purpose of giving effect to this resolution including but not limited to engaging professional advisers and complying with any directive which any regulatory agency or body may deem fit to impose or approve.
  - c) That all acts carried out by the Board of the Company hitherto in connection with the above, be and are hereby ratified.

**Special business: By Special Resolution**

10. To consider and if thought fit, to pass the following special resolution:

**Amendment of Memorandum and Articles of Association**

That all references to authorized share capital in the Memorandum and Articles of Association of the Company should be replaced with issued share capital and paragraph 4 of the Memorandum of Association of the Company and Regulation 4 of the Articles of Association be amended to read as follows:





“The share capital of the Company is Two Billion, Eight Hundred and Seventy-Two Million, Five Hundred and Two Thousand, Seven Hundred and Eight Naira Fifty Kobo (N2,872,502,708.50) divided into Five Billion, Seven Hundred and Forty-Five Million, Five Thousand, Four Hundred and Seventeen (5,745,005,417) Ordinary shares of 50 Kobo each:”

**NOTES:**

**Proxy**

In view of the COVID-19 pandemic, attendance at the AGM shall only be by proxy. A member of the Company entitled to attend, and vote is advised to select from the underlisted proposed proxies to attend and vote in his/her stead:

- His Majesty N.A. Achebe
- Mr. Mutiu Sunmonu
- Mr. Michael Ikpoki
- Mr. Felix Enwemadu
- Sir Sunny Nwosu
- Dr Anthony Omojola
- Mr. Boniface Okezie
- Chief Matthew Akinlade
- Chief Timothy Adesiyani
- Mr. Gbenga Idowu
- Mrs. Adebisi Bakare
- Mr. Nornah Awoh
- Mr. Bright Nwabuogwu
- Mr. Patrick Ajidua
- Mrs. Samiat Adebanke Odunuga
- Mrs Ganiat Adetutu Siyanbola
- Mr Gafar Erinfoami
- Alhaja Sarata Balogun
- Mrs E O Obideyi
- Mr Samson Olagoke

A detachable Proxy Form is enclosed and if it is to be valid for the purpose of the meeting, it must be completed and deposited at the office of the Registrars, Greenwich Registrars and Data Solutions Ltd. 274, Murtala Muhammed Way, Alagomeji, Yaba, Lagos P. M.B. 12717, Lagos or via E-mail: [proxy@gtlregistrars.com](mailto:proxy@gtlregistrars.com) not later than forty-eight (48) hours before the time of the meeting. NOTE: All instruments of proxy shall be at the Company's expense.





### **Dividend Warrants and Closure of Register**

The Board has recommended dividend payment which if approved, is payable less withholding tax. Dividends will be payable on Friday 6 May, 2022 to the shareholders who are on the Company's Register of Members as at close of business on Thursday 14, April, 2022 NOTICE is therefore given that the Register of Members and Transfer books of the Company will be closed from Tuesday 19 April, 2022 to Monday 25 April, 2022 (both dates inclusive) to enable the preparation of payment of the dividend.

### **Nominations for the Audit Committee**

The Audit Committee comprises three (3) shareholders and two (2) Non-Executive Directors. In accordance with Section 404 (6) of the Companies and Allied Matters Act 2020, any shareholder may nominate another shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the date of the Annual General Meeting. Section 404 (5) of the Companies and Allied Matters Act 2020 provides that all members of the Audit Committee shall be financially literate and at least one member shall be a member of a professional accounting body in Nigeria established by an Act of the National Assembly. In Addition, 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.

### **Unclaimed Dividends**

Shareholders are hereby informed that some dividend warrants have been returned to the Registrars as unclaimed while some have neither been presented to the Banks for payment nor to the registrar for revalidation. A list of such unclaimed dividends will be circulated with the Annual Reports and Financial Statements. The list will also be available on Unilever Nigeria Plc website [www.unilevernigeria.com](http://www.unilevernigeria.com) Affected members are by this notice, advised to contact the Registrars at Greenwich Registrars and Data Solutions Ltd., 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos P. M.B. 12717, Lagos. Tel: 01 279 3161- 2 & +234 01 813 1925.

### **E-Dividend/Bonus Mandate**

Pursuant to the Directive of the Securities and Exchange Commission, notice is hereby given to all shareholders to open bank accounts, stockbroking accounts, and CSCS accounts for the purpose of e-dividend/bonus. A detachable application form for e-dividend is attached to enable shareholders to furnish particulars of their accounts to the Registrars as soon as possible. The Forms can also be downloaded from the Registrars' website. Shareholders are also advised to update their records with the Registrars. All mandates and records updates should be deposited at Greenwich Registrars and Data Solutions Ltd., 274 Murtala Muhammed Way, Alagomeji, Yaba, Lagos.





### **Rights of Securities' Holders to ask Questions**

Securities' Holders have a right to ask questions not only at the Meeting but also in writing prior to the Meeting and such questions must be submitted to the Company via the Company Secretary on or before Thursday 28 April 2022.

### **Electronic Annual Report**

The electronic copy of the 2021 Annual Report is accessible on [www.unilevernigeria.com](http://www.unilevernigeria.com) and also circulated by email to all Shareholders who have provided their email addresses to the Registrars. The Reports are also dispatched to Shareholders via their addresses in the shareholders' register. Shareholders who are interested in receiving an electronic copy of the 2021 Annual Report by email should request via: [info@gtlregistrars.com](mailto:info@gtlregistrars.com)

### **Profile of Directors Standing for Election/re-election**

The profiles of the four (4) Directors standing for election/re-election are contained in the Annual Report.

### **Live Stream of the Annual General Meeting**

The Annual General Meeting will be streamed live, and a link will be provided on the Company's website subsequently for this purpose.

Dated 17th March 2022.

### **By order of the Board**

**Mrs. Abidemi Ademola**  
**General Counsel WA & Company Secretary**  
FRC/2013/NBA/00000001646

Registered Office  
1, Billings Way  
Oregon, Ikeja  
Lagos.

