



**Head Office:** 9th, 10th, 11th and 12th Floors

The Wings Office Complex, 17a Ozumba Mbadiwe Avenue, Victoria Island, Lagos, Nigeria.

**Tel:** 234-1-2702400 **Email:** info@oandopl.com **Website:** www.oandopl.com

August 10, 2022

Lagos, Nigeria

## RESULTS OF THE 43<sup>rd</sup> ANNUAL GENERAL MEETING

The following resolutions proposed in the notice to shareholders, were unanimously passed at the 43<sup>rd</sup> Annual General Meeting of the Company held at 10:00 a.m Nigerian Time on Wednesday August 10, 2022:

### 1. Election of Members of the Audit Committee

The following persons were elected as members of the Audit Committee:

- i. Ike Osakwe
- ii. Tanimu Yakubu
- iii. Olusegun David Oguntoye
- iv. Dr. Joseph Asaolu
- v. Prince (Dr.) Anthony Omoniyi Omojola

### 2. Re-appointment of Auditors

This resolution was stepped down and no auditor was appointed or re- appointed by the members.

### 3. Election of Directors

The following directors were elected as non-executive Directors with effect from December 23, 2021:

- i. Mrs. Nana Fatima Mede, and
- ii. Mrs. Ronke Sokefun

The following director was elected as a Director with effect from February 18, 2022:

- i. Adeola Ogunsemi

### 4. Re-election of Directors

The following directors who retired by rotation, were re-elected as Directors of the Company:

- i. Mr. Ike Osakwe,
- ii. Mr. Ademola Akinrele SAN, and
- iii. Dr. Ainojie Alex Irune.

### 5. Deeming Resolution for the 43<sup>rd</sup> AGM of the Company

The general meeting at which the 2019 financial statement was laid before the shareholders, and the other standard business of an Annual General meeting taken, was deemed as the 43<sup>rd</sup> Annual General Meeting of the Company.



6. **Approval of the remuneration of non-executive directors**

The remuneration of the non-executive directors of the Company was fixed at ₦5,000,000 per annum for the Chairman and ₦4,000,000 each per annum for all other non-executive directors with effect from 1 January 2019; which fees are payable quarterly in arrears.

7. **Mandate Authorizing Transactions with Related Parties/Interested Persons**

A general mandate was given, authorizing the Company to procure goods, services and financing and enter into such incidental transactions necessary for its day-to-day operations with 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 prior to the date of the meeting were ratified.

8. **44th Annual General Meeting**

Pursuant to the directive of the Corporate Affairs Commission, it was resolved that the audited financial statements for the year ended December 31, 2020, and December 31, 2021, and the reports of the Directors, Auditors and Audit Committee thereon should be laid at a General Meeting which will be deemed to be the 44th Annual General Meeting of the Company.

For: Oando PLC

**Ms. Ayotola Jagun**

Chief Compliance Officer & Company Secretary