



**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-eighth (98th) Annual General Meeting of Unilever Nigeria Plc. will be held at the Grand Banquet Hall, Civic Centre, Victoria Island, Lagos on Thursday 4 May 2023 at 10.00am for the following purposes:

**Ordinary business:**

1. To lay before the Members, the Report of the Directors, the Audited Financial Statements for the year ended 31 December 2022 together with the Reports of the Audit Committee and the Independent Auditors thereon.
2. To declare a Dividend
3. To elect and re-elect Directors, to wit:
  - i. To elect Mrs. Abidemi Ademola, being a director elected since the last Annual General Meeting
  - ii. To re-elect the following Directors retiring by rotation:
    - Mr. Jamie Aguilera
    - Madam Ammuna Lawan Ali
    - Mr. Chika Nwobi
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 Special Resolution**

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

**Amendment of Memorandum and Articles of Association**

1. "That Article 49 of the Memorandum and Articles of Association of the Company be amended by the insertion of the following provision to replace the current provision.

*'The Company shall in each year hold a general meeting as its annual general meeting in addition to any other general meeting in that year and shall specify the meeting as such in the notices calling it and not more than fifteen months shall elapse between the date of one annual general meeting and that of the next. The annual general meeting shall be held in such manner, at such time and place as the Directors shall appoint including virtually or by any other*



*electronic means. All general meetings other than annual general meetings shall be called extraordinary general meetings.'*

2. That Article 51. of the Memorandum and Articles of Association of the Company be amended by the insertion of the following provision as first paragraph to replace the current provision.

*'Twenty-one days' notice specifying the place, the day and the hour of the meeting, and, in case of special business, the general nature of such business, shall be given to the Members by notice sent by post, e-mail, publication on the Company's website or any other electronic means otherwise served as hereinafter provided. Provided that a meeting of the Company shall, notwithstanding that it is called by shorter notice than that specified in this Articles, be deemed to have been duly called if it is so agreed: -.....'*

3. That Article 67 of the Memorandum and Articles of Association of the Company be amended by the insertion of the following provision to replace the current provision with respect to the format of Proxy

*'Unilever Nigeria Plc'*

4. That Article 123 of the Memorandum and Articles of Association of the Company be amended by the insertion of the following provision to replace the current provision:

*'A notice (which expression for the purposes of these presents shall be deemed to include, and shall include, any summons, notice, process, order, judgement or any other document in relation to, or in the winding up of, the Company) may be given by the Company to any Member either personally or by sending it by post, by cabling to him at his registered address, by email or by any other electronic means. Provided that in the case of a Member having a registered address outside Nigeria, it shall be given by air mail and by cable to him at his registered address''*

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

8. 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, 2023 be and is hereby fixed at N79.2Million (Seventy-Nine Million and Two Hundred Thousand Naira) 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 N15 million gross per annum”.

9. 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 Exchange 2015: Issuers Rule, a general mandate be and is hereby given authorizing the Company during the 2023 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 2023 prior to the date of this meeting are hereby ratified.”**

#### **NOTES:**

##### **Proxy**

A member of the Company entitled to attend, and vote is entitled to appoint a proxy instead of him/her. A proxy need not also be a member. 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. Dividend warrants will be payable on Friday, 5 May 2023 to the shareholders who are on the Company’s Register of Members at the close of business on Monday 17, April 2023.

**NOTICE** is therefore given that the Register of Members and Transfer Books of the Company will be closed from Tuesday, 18 April 2023 to Monday, 24 April 2023 (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.

#### **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 20 April 2023.

#### **Electronic Annual Report**

The electronic copy of the 2022 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 2022 Annual Report by email should request via: [info@gtlregistrars.com](mailto:info@gtlregistrars.com)

#### **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.





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

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

**Dated this 16 March 2023**

**By order of the Board**

**Mrs. Afolasade Olowe**

**Senior Legal Counsel & Company Secretary**

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Registered Office  
1, Billings Way,  
Oregon, Ikeja,  
Lagos.