



Lagos, Nigeria, June 20, 2022

RESOLUTIONS PASSED AT THE 29TH ANNUAL GENERAL MEETING OF ETERNA PLC HELD ON 16 JUNE 2022

At the Annual General Meeting of Eterna Plc (the "Company") held on June 16, 2022 at Shell Hall, MUSON Centre, Onikan, Lagos at 11:00am, in respect of the 2021 Financial Year, the following businesses were transacted and the below resolutions were duly passed:

ORDINARY BUSINESS:

1. The Board of Directors laid the Report of the Directors, the Audited Financial Statements, the Reports of the Auditors and the Audit Committee for the year ended 31st December 2021 before the shareholders.

The following resolutions were duly passed:

2. That the following be and are hereby elected as Directors of the company:

- 2.2 Dr. Gabriel Ogbechie
- 2.3 Mr. Benjamin Nwaezeigwe
- 2.4 Mrs. Phoebean Ifeadi
- 2.5 Mrs. Godrey Ogbechie
- 2.6 Mr. Emmanuel Omuojine
- 2.7 Mr. Okechukwu Omezi
- 2.8 Mr. Anibor Kragha
- 2.9 Mr. Akinwande Ademosu

3. That The Firm of Deloitte & Touche be and are hereby re-appointed as the Independent Auditor for the year ending 31st December, 2022 and that the Directors are Hereby Authorized to fix the remuneration of the Auditors.

4. That the following shareholder nominees are hereby elected as members of the Statutory Audit Committee to serve long with Mr. Emmanuel Omuojine and Mr. Anibor Kragha; representatives of the Board on the Committee, until the conclusion of the next Annual General Meeting:

- a. Engr. M.O.T Olayiwola Tobun
- b. Mr. Omokayode Olawale Adekunle
- c. Mrs. Odusote Anike Olatunbosun

5. The remuneration of the Managers of the company was disclosed in line with section 275 of the Companies and Allied Matters Act 2020. No resolution was taken on this item.

6. SPECIAL BUSINESS:

The following resolutions were duly passed:

- 6.1 That the Directors' fee for the year ending December 31, 2022 be fixed by the Directors.

ETERNA PLC
RC: 124136

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- 6.1 That, in compliance with the rules of the Nigerian Exchange Limited (NGX) governing transactions with related parties or interested persons, the company is hereby granted a general mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the company's day-to-day operations. This mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next annual general meeting of the company is held.
- 6.2 That in compliance with the rules of the Nigerian Exchange Limited (NGX) governing transactions requiring the approval of shareholders, sequel to the granting of the "authority to proceed" by SEC following the triggering of the Mandatory Tender Offer (MTO) provision of section 131 of the Investment and Securities Act (ISA) and rule 445 of SEC, the company is hereby authorized to approve the take-over bid by the majority shareholder to acquire additional 1,300,000 ordinary shares equivalent to 0.10% equity stake from other minority shareholders in the company at a price of N13.50 per share.

BY ORDER OF THE BOARD

Mandella Golkus

Company Secretary/Legal Adviser

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