



**Unilever Nigeria PLC (RC 113)**

1 Billings Way, Oregun  
P.O. Box 1063, Ikeja Lagos

T: +234 (1) 279 3000 & +234 803 906 6000  
[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.

**Page 1 of 5**

**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.

**\*Proxy Form Attached**

**Page 5 of 5**





## PROXY FORM

**97<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD AT 10.00 AM ON THURSDAY 5 MAY, 2021 AT THE GRAND BANQUET HALL, CIVIC CENTRE, VICTORIA ISLAND, LAGOS**

I/WE ..... being a member/ Members of UNILEVER NIGERIA PLC. hereby appoint\*\* ..... of .....or failing him, the Chairman of the meeting as my/our proxy to act and vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 5 May, 2022 and at any adjournment thereof:

Dated this ..... day of .....2022

Shareholder's Signature.....

**ORDINARY BUSINESS**

RESOLUTION	FOR	AGAINST	AB
To declare Dividend			
To elect MRS FOLAKE OGUNDIPE as a Director			
To re-elect MR MUTIU SUNMONU as a Director			
To re-elect MRS ABIOLA ALABI as a Director			
To re-elect HIS MAJESTY NNAEMEKA A ACHEBE as a Director			
To authorise Directors to fix the Auditor's Remuneration			
To elect Shareholders' Representatives on the Audit Committee			

**SPECIAL BUSINESS**

RESOLUTION	FOR	AGAINST	AB
To fix the Directors' Remuneration			
To approve a general mandate authorizing the Company during the 2022 financial year and up to the date of the next AGM, to procure goods and services 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			
To pass the sub-joined Resolutions authorizing the Directors to cancel 4,254,994,583 unissued ordinary shares which comprise the total number of unissued shares in the share capital of the Company.			
To pass the Special resolution amending the Memorandum and Articles of Association of the Company, replacing all references to authorized capital with issued share capital and modifying regulation 4 of the articles of association to state the company's share capital as N2,872,502,708.50 divided into 5,745,005,417 ordinary shares of 50 Kobo each .			

**NOTES**

- i. Further to the directive of the Federal and State Governments on the restriction on mass gathering due to COVID-19 pandemic, the Corporate Affairs Commission has approved that the Annual General Meeting (AGM) be conducted by Members (Shareholders) of the Company through the use of proxies. Members are therefore advised that the attendance at the AGM shall only be by proxy.
- ii. Following the normal practice, the Chairman of the Company has been entered on the Form to ensure that someone will be at the Meeting to act as your proxy but if you wish you may insert in the blank space on the form (marked\*\*) the name of any person, whether a member of the Company or not, who will attend the Meeting and vote on your behalf instead.
- iii. Please sign this proxy form and send it to reach the address shown overleaf or e mail address [proxy@gtlregistrars.com](mailto:proxy@gtlregistrars.com) not later than 10.00 a.m. on 4th May, 2022. If executed by a Corporation, the Proxy Form should be sealed with the Common Seal.
- iv. The Proxy must produce the Admission Form within the Annual Report and Financial Statements booklet to obtain entrance to the Meeting
- v. A Member voting in his own right as a member and also voting as proxy for another or other members should fill one voting paper for his own holding and a separate paper for each member he is representing



For Company's use only	No. of Shares																						
<p><b>Please indicate with an 'X' in the appropriate square how you wish your votes to be cast on the resolutions referred to above.</b></p> <p><b>Unless otherwise instructed, the proxy will vote or abstain from voting at his discretion.</b></p> <p><b><u>List of Proposed Proxies</u></b></p> <table><tbody><tr><td>-His Majesty N A Achebe</td><td>-Mr Mutiu Sunmonu</td><td>-Mr Michael Ikpoki</td></tr><tr><td>-Mr Felix Enwemadu</td><td>- Sir Sunny Nwosu</td><td>-Dr Anthony Omojola</td></tr><tr><td>-Mr Boniface Okezie</td><td>-Chief Matthew Akinlade</td><td>-Chief Timothy Adesiyani</td></tr><tr><td>-Mr Gbenga Idowu</td><td>-Mrs Adebisi Bakare</td><td>-Mr Bright Nwabuogwu</td></tr><tr><td>-Mr Nornah Awoh</td><td>-Mr Patrick Ajidua</td><td>-Mrs Samiat Adebunke Odunuga</td></tr><tr><td>-Mrs Ganiat Adetutu Siyanbola</td><td>-Mr Gafar Erinfolami</td><td>-Alhaja Sarata Balogun</td></tr><tr><td>-Mrs E O Obideyi</td><td></td><td>-Mr Samson Olagoke</td></tr></tbody></table>			-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 Bright Nwabuogwu	-Mr Nornah Awoh	-Mr Patrick Ajidua	-Mrs Samiat Adebunke Odunuga	-Mrs Ganiat Adetutu Siyanbola	-Mr Gafar Erinfolami	-Alhaja Sarata Balogun	-Mrs E O Obideyi		-Mr Samson Olagoke
-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 Bright Nwabuogwu																					
-Mr Nornah Awoh	-Mr Patrick Ajidua	-Mrs Samiat Adebunke Odunuga																					
-Mrs Ganiat Adetutu Siyanbola	-Mr Gafar Erinfolami	-Alhaja Sarata Balogun																					
-Mrs E O Obideyi		-Mr Samson Olagoke																					

