



## NOTICE OF ANNUAL GENERAL

**NOTICE IS HEREBY GIVEN** that the 38<sup>th</sup> Annual General Meeting of Cutix Plc will be held by proxy at the Company's Head Office, 17, Osita Onyejiana Street, Umuanuka, Otolu Nnewi, Anambra State on Friday, November 26, 2021 at 11 a.m. to transact the following business:

### ORDINARY BUSINESS

1. To Receive and approve the Audited Accounts for the Year ended April 30, 2021 together with the Report of the Directors, Report of the Board and Corporate Governance Evaluation, Audit Committee and Independent Auditors
2. To Declare a Dividend
3. To Elect/Re-Elect Directors. Amb. Okwudili Nwosu, notwithstanding that he turned 70 years on 17th January 2021 and should retire by age, has offered himself for re-election. His profile is on page 19 of the Annual Report and on the Company's website.
4. To Authorise the Directors to Fix the Remuneration of the Auditors
5. To Disclose the Remuneration of Managers of the Company in Compliance with Section 257 of the Companies & Allied Matters Act 2020
6. To Elect Members of the Statutory Audit Committee

### SPECIAL BUSINESS

7. To Approve the Remuneration of Directors
8. To authorize 1 (one) bonus share for every 1 (one) ordinary share held by existing shareholders of the Company as at November 12, 2021.
9. To consider and if thought fit, pass the following resolution as an Ordinary Resolution "That in compliance with the Rule of Nigerian Exchange Limited governing transactions with related parties, the company and its related entity be and is hereby granted a general mandate in respect of all recurrent transactions entered into with a related party or interested person provided that 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 next AGM.
10. To consider and if thought fit, pass the following with or without modification as special resolutions of the Company:
  - a. That the resolution authorising an increase in the minimum share capital of the Company from ₦1,435,801,696 to ₦1,935,801,696 which was duly passed at the Extraordinary General Meeting of Cutix Plc (the Company) held at the Company's head office, 17, Osita Onyejiana Street, Umuanuka, Otolu Nnewi, Anambra State on Thursday, February 25, 2021 be cancelled. This is in view of the provision of Section 124 subsection (2) of CAMA 2020 which states that "No Company having a share capital shall, after the commencement of this Act, be registered with a share capital less than the minimum issued share capital".
  - b. "That the Board be generally and unconditionally authorized in compliance with Section 127(1) of the Companies and Allied Matters Act 2020 to exercise all the powers of the Company to create 650,296,533 ordinary shares of 50 kobo each in addition to the existing shares of the Company each ranking in all respects pari-passu with the existing shares of the Company shares".
  - c. "That the Directors be and are hereby authorised to allot the additional shares as approved."
  - d. "That Directors be and are hereby authorized to take all necessary steps to give effect to these resolutions.
  - e. "That the Company's Memorandum and Articles of Association be amended to reflect the changes authorised by the foregoing resolution".

**AUDITED ACCOUNTS FOR THE YEAR ENDED APRIL 30, 2021**

	2021	2020
	₦'000	₦'000
Revenue	6,749,840	5,025,500
Profit Before Tax	899,827	585,503
Taxation	(305,804)	(192,451)
Profit After Tax	594,023	393,052
Dividend	264,198	220,165
Authorized Share Capital (Units)	1,435,802	1,435,802
Paid-up Share Capital	880,661	880,661
Total Equity	2,155,790	1,805,638
Earnings per share – actual (kobo)	30.83	22.32
Total Asset Per Share (kobo)	272.08	205.98

**NOTES****1. PROXY**

- a) In line with the Guidelines of the Corporate Affairs Commission (CAC) on the conduct of Annual General Meetings of public Companies by proxies and the need to comply with the directives and regulations of the Federal Government of Nigerian Centre for Disease Control (NCDC) on safety and health measures against Covid-19 pandemic, Shareholders are hereby informed that attendance shall be by proxy only.
- b) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of him/her. A proxy need not be a member of the Company. A proxy form is attached to the Annual Report and may also be downloaded from the Company's website @ [www.cutixplc.com.ng](http://www.cutixplc.com.ng) In line with CAC's Guideline on AGM using proxies, Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:
1. Dr. Gilbert Uzodike
  2. Amb. Okwudili Nwosu
  3. Mrs. Ijeoma Oduonye
  4. Mrs. Chinwendu Nwokporo
  5. Mr. Chima Nwosu
  6. Sir Daniel Olisakwe
  7. Pastor Olagoke Samson
- c) For the instrument of proxy to be valid for this meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties and emailed to the Registrar, [info@crescentregistrars.com](mailto:info@crescentregistrars.com) or deposited at the office of the Registrar - Crescent Registrars Limited, 23, Olusoji Idowu Street, Ilupeju Lagos not later than 48 hours before the time for holding the meeting.
- d) The Company has arranged at its cost for stamping of the duly completed proxy forms submitted to the Company's Registrar within the stipulated time.

**2. LIVE STREAMING OF THE AGM**

The AGM will be streamed live to enable shareholders and other stakeholders who will not be attending physically to follow the proceedings of the Meeting. The link for the live streaming of the AGM will be made available on the Company's website @ [www.cutixplc.com.ng](http://www.cutixplc.com.ng) and through the Registrar, Crescent Registrars Ltd in due course.

3. **CLOSURE OF REGISTER OF MEMBERS AND TRANSFER BOOKS**

The Register of Members and Transfer Books of the Company will be closed from Monday, November 15, 2021 to Friday, November 19, 2021, both dates inclusive, to prepare an up-to-date Register of Members.

4. **DIVIDEND PAYMENT**

If the dividend recommended by the Directors is approved by members at the Annual General Meeting, the amount will be credited directly, within 72 hours after the Meeting, to mandated accounts of members so entitled whose names appear in the Register of Members as at the close of business on November 12, 2021.

5. **E-DIVIDEND**

Notice is hereby given to Shareholders who have not joined the e-dividend platform to please furnish the Registrars with the details of their bank accounts to enable direct crediting of dividends into their accounts. An e-dividend application form is attached to the Annual Report for use and the service is available to all the shareholders free of charge.

6. **UNCLAIMED DIVIDEND**

The list of unclaimed dividends has been uploaded on the Company's website at [www.cutixplc.com.ng](http://www.cutixplc.com.ng). Members affected are advised to complete the e-dividend registration or write to or call the office of the Company's Registrars, Crescent Registrars Ltd @ 23, Olusoji Idowu Street, Ilupeju Lagos.

7. **NOMINATION TO THE STATUTORY AUDIT COMMITTEE**

Section 404(3) of CAMA, 2020 provides that the Statutory Audit Committee shall consist of two (2) Non-Executive Directors and three (3) representatives of the Shareholders of the Company. Any Shareholder may nominate a Shareholder as a member of the Statutory Audit Committee. Kindly note that section 404 (5) of CAMA 2020 requires all members of the Statutory Audit Committee to be financially literate and at least one member must be a member of a professional accounting body in Nigeria established by the Act of the National Assembly. In view of the foregoing, nominations to the Statutory Audit Committee should be supported by the Curriculum Vitae of the nominees.

8. **RIGHT OF SHAREHOLDERS TO ASK QUESTIONS**

Shareholders reserve the right to ask questions at the Annual General Meeting. Shareholders may also submit questions before the Meeting in writing to the Company, in line with Rule 19.12(c) of the Listing Rules of The Nigerian Exchange Limited. Such questions should be addressed to the Company Secretary or submitted to the registered office of the Company or by electronic mail via [secretariat@cutixplc.com.ng](mailto:secretariat@cutixplc.com.ng) latest seven days before the meeting.

9. **ELECTRONIC ANNUAL REPORT**

The electronic version of the Annual Report can be downloaded from the Company's website- [www.cutixplc.com.ng](http://www.cutixplc.com.ng). The e- annual report will be emailed to all Shareholders who have provided their email addresses to the Registrars. Shareholders who wish to receive the e-annual report are kindly requested to send an email to [info@crescentregistrars.com](mailto:info@crescentregistrars.com) or [secretariat@cutixplc.com.ng](mailto:secretariat@cutixplc.com.ng)

Dated this 15th day of July 2021

**BY ORDER OF THE BOARD**



CHINWENDU NWOKPORO (ACIS)

COMPANY SECRETARY

FRC/2019/ICSAN/00000019775