

RC: 613746

COURTEVILLE BUSINESS SOLUTIONS PLC

**MINUTES OF THE ANNUAL GENERAL MEETING
HELD AT BANILUX EVENTS PLACE, 2/8 CHAPEL STREET, OFF COMMERCIAL
AVENUE, SABO, YABA, LAGOS ON TUESDAY 27TH MAY, 2014 AT 1.00 P.M**

PRESENT:

1. The Shareholders of the Company
2. The Directors:
 - a) Gp. Capt. Murtala Salami - Chairman
 - b) Mr. Adebola Akindede - Managing Director
 - c) Mr. Rotimi Olaoye - Director
 - d) Mr. Wale Sonaike - Director
 - e) Mr. Afam Edozie - Director
 - f) Mr. Tope Osazee - Director
 - g) Ms. Lilian Ajayi - Director
 - h) Mr. Femi Niyi - Director
 - i) Mr. Oye Ogundele - Director
 - j) Alhaji Mohammed Gobir - Director

IN ATTENDANCE:

1. Jackson Etti & Edu
(Represented by Mrs. Afolasade Olowe, - Company Secretaries
Ms. Benedicta Nwabudike and
Mr. Sanmi Abiodun)
2. Thompson Aiyegunle & Co
(Represented by Thompson Aiyegunle) - Auditors
3. Nigerian Stock Exchange - Regulator
4. Securities & Exchange Commission - Regulator
5. Oceanic Registrars
(Represented by Mr. Segun Ogunnoiki) - Registrars

Audit Committee:

1. Mr. Afam Edozie (Chairman)
2. Mr. Oye Ogundele
3. Mr. Lawrence Jiduwa
4. Mr. Ayodele Ogundeji

COMMENCEMENT

The meeting commenced at 1.10p.m. with the opening prayer led by one of the shareholders and the singing of the National Anthem. The Annual General Meeting ("AGM") was presided over by Gp. Capt. M. O. Salami.

1. NOTICE OF THE MEETING

The Chairman called on the Company Secretary, Mrs. Afolasade Olowe, to read the Notice convening the Meeting and the ordinary and special businesses as contained in the Agenda.

2. CHAIRMAN'S STATEMENT

Accordingly, the Chairman's report was read by Gp. Capt. M.O. Salami as contained in the 2013 Annual Report & Accounts booklets forwarded to shareholders.

3. FINANCIAL STATEMENT

The Auditor, represented by Mr. Thompson Aiyegunle, presented the Audited Accounts for the year ended 31st December, 2013. It was reported that the accounting and reporting policies of the Company are in compliance with legal requirements and the planning of the internal and external audit reinforces the Company's internal control system. The Chairman moved for the adoption of the Audited Accounts for the year ended 31st December 2013. The motion was seconded by Mr. Kolawole Ganiyu Amoo.

THE RESOLUTION WAS UNANIMOUSLY CARRIED.

4. DECLARATION OF DIVIDEND

The Chairman moved the motion that a dividend of 2 kobo per share be paid out of the profits of the Company for the year ended 31st December

2013, to all shareholders whose names appear in the register of members at the close of business on the 12th day of May 2014, subject to the deduction of appropriate withholding taxes and other statutory deduction in compliance with the government guidelines.

The motion was seconded by Mrs. Olaleye Zainab Titilayo

IT WAS UNANIMOUSLY RESOLVED that a dividend of 2 kobo per share be paid out of the profits of the Company for the year ended 31st December, 2012 to the shareholders whose names appear in the register of members at the close of business on the 12th day of May 2014.

5. ELECTION /RE-ELECTION OF DIRECTORS

Upon a motion by the Mr. Akindele and seconded by Mr. Salau Mohammed Adebajo, **IT WAS UNANIMOUSLY RESOLVED** that the re-election of the directors, retiring by rotation be taken as separate resolutions.

Mr. Akindele moved that Gp. Capt. Salami (Rtd.), who was a director retiring by rotation and had offered himself for re-election, should be re-elected as a Director of the Company.

The motion was seconded by Mrs. Shofolahan Mary Joke.

IT WAS RESOLVED that Gp. Capt. Salami (Rtd.) be re-elected as a Director of the Company.

The Chairman also moved that Mr. Tope Osazee, who was a director retiring by rotation and had offered himself for re-election, should be re-elected as a Director of the Company.

The motion was seconded by Mr. Tariu Ahmadu.

IT WAS ALSO RESOLVED that Mr. Tope Osazee be re-elected as a Director of the Company.

The Chairman subsequently moved that Mr. Afam Edozie, who was a director retiring by rotation and had offered himself for re-election, should be re-elected as a Director of the Company.

The motion was seconded by Mr. Adebayo Fatai.

IT WAS FURTHER RESOLVED that Mr. Afam Edozie be re-elected as a Director of the Company.

6. RE-ELECTION OF AUDITORS/AUDITORS REMUNERATION

The Chairman moved that the Firm of Thompson Aiyegunle & Co should continue to hold the office of Auditors of the Company to the conclusion of the next Annual General Meeting and their remuneration be fixed by the Directors. The motion was seconded by Mr. Bello Adisa Sule.

IT WAS RESOLVED that the Firm of Thompson Aiyegunle & Co. is hereby re-appointed to hold the office of Auditors of the Company and that the Directors be authorized to fix the remuneration of the Auditors.

7. ELECTION OF MEMBERS OF THE AUDIT COMMITTEE

The Chairman notified the shareholders at the Annual General Meeting that during the statutory period required for nomination of members of the Audit Committee, the following were nominated by the Directors as members of the Audit Committee:

- a. Mr. Afam Edozie
- b. Mr. Oye Ogundele

The Chairman explained that the Company received letters from shareholders indicating their nominees for the Audit Committee.

He further stated the following people were nominated by the shareholders;

- a. Chief F.A. Yemitan
- b. Mr. Ayodele Moses Ogundeji
- c. Mr. Kolawole Ganiyu Amoo
- d. Mr. Jiduwa Ndubuisi Lawrence
- e. Mr. Akintunde Odusanya-Thomas
- f. Mr. Raji Kolawole Moshood
- g. Mr. Ossai Ernest Okechukwu

The election was conducted and the Registrar counted the votes. Thereafter, the Chairman declared that Mr. Jiduwa Lawrence and Mr. Ayodele Moses Ogundeji, both having the highest votes as elected members of the Audit Committee.

Subsequently, the Chairman stated that the following persons were to act as members of the Audit Committee of the Company until the next Annual General Meeting:

- a. Mr. Afam Edozie;
- b. Mr. Oye Ogundele;
- c. Mr. Lawrence Jiduwa
- d. Mr. Ayodele Moses Ogundeji.

8. CLOSING

There being no other business to be considered, the Chairman gave a closing remark and thereafter closed the meeting at 1.40 p.m. The national anthem was rendered thereafter.



CHAIRMAN
JACKSON ETTI & EDU
Company Secretaries

COMPANY SECRETARY