

Nnewi, Anambra State; 30 November 2020

RETIREMENT/APPOINTMENT OF NON-EXECUTIVE DIRECTORS TO THE BOARD OF CUTIX PLC AND APPOINTMENT OF A NEW EXTERNAL AUDITOR

Cutix Plc (the Company) wishes to notify The Nigerian Stock Exchange (The Exchange) and the public that the Shareholders at the 37th Annual General Meeting of the Company held on Friday, November 27, 2020 ratified the retirement of Barr (Mrs.) Oge Maduka and Mr. Nnamdi Ike from the Board of the Company. The Shareholders also ratified the appointment of Mr. Ike Okonkwo, Mrs. Ijeoma Ezeasor and Mr. Ariyo Olushekun as Non-Executive Directors effective November 27, 2020.

Mr. Ike Okonkwo is a 1981 HND Marketing graduate of the Institute of Management and Technology (IMT), Enugu. He also obtained a HND in Accountancy from the Federal Polytechnic Oko in 1997. He joined Adtec Ltd in 1982 as a project management staff to study amongst others the manufacture of electrical wires and cables as the cables division which later became Cutix Plc and electrical switchgears as the switchgear division which became Adswitch Plc. He worked with Keywest Properties Ltd, a firm engaged in contract and property management as the General Manager from 2001 to 2003 before joining Ponsel Nig. Ltd, an engineering and power distribution company involved in Federal and Rural Electricity projects, in 2004 as the General Manager till date. He is an associate member of both the Nigerian Marketing Association (NMA) and the Nigerian Institute of Management (NIM). Mr. Okonkwo joined the Board of Cutix Plc as a Non-Executive Director on October 31, 2014. He was a member of the Risk Management Committee (RMC) of the Board of the Company and also a member of the Governance, Nomination & Compensation (GNC) Committee and subsequently the Chairman of the Committee before his retirement in 2017. Mr. Okonkwo made valuable contributions during the period he sat on the Board of the Company. He is married with children.

Mrs. Ijeoma Ezeasor is a Policy Analyst with vast knowledge in industrial and economic policy. She obtained her B.Sc. from the prestigious University of Nigeria in Accountancy in 2004. She further intensified her knowledge and professionalism in the areas of Administration Finance and Development Studies. This she did by obtaining her Master of Science (M.Sc.) degrees in Business Banking and Business Administration Finance and Development Studies in 2008 and 2011 respectively. She is currently pursuing her Doctor of Philosophy at University of Nigeria. Mrs. Ezeasor is a member of the following associations: Nigerian Environmental Society, Academy of International Business, International Academy of African Business and Development, International Society for Market and Development and Think Tank South East Economic Summit Group. She was also a Council Member, Manufacturers Association of Nigeria (Anambra, Enugu & Ebonyi State branch) and Secretary, Enugu Shippers Association. She has vast experience in strategic development communications, public speaking, training, research design and development, data tracking advocacy, project coordination and supervision. She has several published and unpublished papers for conferences and has participated in conference special panel sessions.

Mr. Ariyo Olushekun is an Authorised Dealing Clerk of the Nigerian Stock Exchange and NASD Plc and registered with the Securities & Exchange Commission. He holds HND in Accountancy from Yaba College of Technology as well as MBA in Marketing from the University of Lagos.

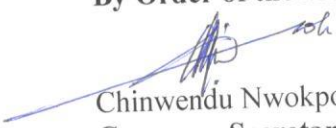
He is an Alumnus of the Advanced Management Program of IESE Business School, Barcelona, Spain as well as IoD Independent Directorship Certification Programme. He has also participated in Executive and Professional Development programmes at Harvard Business School, Boston, USA, INSEAD Business School, Fontainebleau, France, Lagos Business School and New York Institute of Finance. Mr. Olushekun has over thirty years' experience of active participation in various aspects of Investment Banking eleven out of which were spent at Centre-Point Merchant Bank Plc before leaving in 1998 to establish and manage Capital Assets Limited, a leading Investment Banking outfit in Nigeria. Mr. Olushekun is a Past President and Chairman of the Governing Council of the Chartered Institute of Stockbrokers. He has served on the National Council of the Nigerian Stock Exchange as well as on the Board of its subsidiary, NSE Consult Ltd. He has also served on the Board of Central Securities Clearing Systems Plc. He is currently serving on the Boards of NASD Plc, Unity Registrars Ltd, Co-Link Investment Management Ltd and Applied Logic Ltd. Mr. Olushekun recently served as the Chairman of Capital Market Literacy Master Plan Committee and is currently a member of the Capital Market Master Plan Implementation Council of the Securities & Exchange Commission, the Nigerian Green Bond Advisory Group, Chairman of the Nigerian Stock Exchange Investigation Panel and Chairman, Capital Market Support Committee on COVID-19.

Appointment of Ngozi Monica Okonkwo & Co

The Shareholders also approved the appointment of the firm of Ngozi Monica Okonkwo & Co as the new External Auditor to replace ANOC Professional Services, who retired at the meeting having served the Company from October 2011 to November 2020.

Dated this 30th day of November 2020

By Order of the Board


Chinwendu Nwokporo
Company Secretary