



THE TOURIST COMPANY OF NIGERIA PLC

6 - 8 Ahmadu Bello Way
Victoria Island Lagos Nigeria
Telephone +234 (1) 277 9000
Websites: www.tcn.com.ng

24 JULY 2025

NOTICE OF APPOINTMENT OF ACTING COMPANY SECRETARY

This is to inform the investing public, relevant regulatory authorities, and all Stakeholders, that the Board of Directors of Tourist Company of Nigeria Plc ("TCN" or the "Company"), at its Emergency Meeting held on 22 July 2025, resolved to suspend OOT Nominees Limited ("OOT Nominees") as Company Secretary and appoint Gbenga Biobaku & Co. ("GBC") as the Acting Company Secretary, with effect from the same date.

The Board took this decision in view of the compromised and conflicted position of OOT Nominees, which is directly or indirectly accountable to Chief Anthony Idigbe, SAN, the former Chairman of the Board due to his position as Director of OOT Nominees. This relationship has raised concerns regarding the independence and objectivity of OOT Nominees in the discharge of its duties to the Company and the Board.

The conflict was evident in several ways, including the misrepresentation of the proceedings of Board meetings and the alignment of the Company Secretary's conduct with the interests of the former Chairman rather than with the Board and the Company as a whole. Such actions are inconsistent with the expected neutrality and professionalism of a Secretary to the Board and the Company.

The Board is confident that Gbenga Biobaku & Co., in its capacity as Acting Company Secretary, will discharge its responsibilities with the requisite independence, integrity, and professionalism.



Erejuwa Gbadebo
CHAIR, BOARD OF DIRECTORS