



WEEKLY MARKET SUMMARY

Friday, 07 Jun 2024

OTC SECURITY ADMISSION

NASD is pleased to announce the security admission of OKTIPIPA OIL PALM PLC to the NASD OTC Securities Exchange.

NASD: OKTIPIPA

Company Name: OKTIPIPA OIL PALM PLC
Symbol Code: OKTIPIPA

Background:

Oktipipa Oil Palm Plc produces palm oil and kernels. The company offers crude palm oil, technical oil, pharmaceutical stearin, palm wax, biomass, seedlings, cakes, and brown soap. The company was founded in 1988 and is based in Ono, Nigeria.

Summary

Table with 2 columns: Item, Value. Includes: Issued Share, Admission Price (N), Market Capitalisation of OKTIPIPA OIL PALM PLC (N).

MARKET SNAPSHOT

Table with 5 columns: Index Name, Week 21, Week 22, Change, % Change. Includes: NASD SECURITIES INDEX, NASD PENSION INDEX, MARKET CAPITALISATION (M Trn).

SECURITY

Table with 5 columns: Security Name, Close (N), Open (N), Change (N), % Change. Includes: CENTRAL SECURITIES CLEARING SYSTEM PLC, AFRILAND PROPERTIES PLC.

SECURITY

Table with 5 columns: Security Name, Close (N), Open (N), Change (N), % Change. Includes: GEO FINLOS PLC, AFRAED HOLDINGS PLC.

TRADES EXECUTED

Table with 4 columns: Security Name, Trades, Volume, Value (N). Includes: AFRAED HOLDINGS PLC, FRESHLAND CAMPINA WAMCO NIGERIA PLC.

CLOSING PRICES, OUTSTANDING BIDS & OFFERS

Table with 4 columns: Security, Close Price (N), Outstanding Bids (Volume, Highest Bid price (N)), Outstanding Offers (Volume, Av. Offer Price (N)). Includes: TI PLC, ACCESS BANK PLC, ACCOCH PETROLEUM PLC.

Disclaimer

This report is provided for information purposes only. It is not a recommendation to buy, sell or otherwise trade in any security mentioned herein. Kindly consult your NASD registered Participating Institution before making any decision on the OTC Market.



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Notice Of 54th Annual General Meeting

NOTICE IS HEREBY GIVEN that the 54th Annual General Meeting of NEM INSURANCE PLC ("the Company") will hold on Tuesday 2nd July 2024 at The Shell Hall, Muson Centre, 8/9 Marina Onikan Lagos by 9am to transact the following business:

ORDINARY BUSINESS

- 1. To lay before shareholders the Audited Financial Statement of the Company for the year ended 31st December 2023 and Reports of the Directors, the Auditors Report, and the Audit Committee's Report thereon.
2. To declare a Dividend.
3. To re-elect the following Non-Executive Directors that are retiring by rotation
(a) Mr. Papa Ndiaye
(b) Mr. Kelechi Okoro
4. To ratify the appointments of the following Directors:
(a) Mr. Tope Smart as Chairman of the Company
(b) Mr. Andrew Ikekhuha as Managing Director of the Company
(c) Mr. Idowu Semowo as Executive Director of the Company
(d) Chief Anthony Aletor (Non-Executive Director)
(e) Mrs. Abisola Giwa-Osagie (Non-Executive Director)
(f) Dr. Daphne Oteri-Dalmon (Non-Executive Director)
5. To ratify the appointment of the External Auditors and to authorize the Directors to fix the remuneration of the External Auditors.
6. To elect members of the Audit Committee.
7. To disclose the Remuneration of Managers of the Company.

SPECIAL BUSINESS

- 8. To approve the remuneration of Non-Executive Directors.
9. To consider and if thought fit, pass the resolution as an ordinary resolution of the Company: "That the general mandate given to the company to enter into recurrent transactions with related parties for the company's day-to-day operations, including amongst others the procurement of goods and services, on normal commercial terms be and is hereby renewed

NOTES:

I. PROXY

- a. A member entitled to attend, and vote 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 form of proxy is attached to the last page of this Annual Report and may also be downloaded from the Company's website at: www.nem-insurance.com.
b. For the instrument of proxy to be valid for the purposes of this Meeting, it must be completed and duly stamped by the Commissioner of Stamp Duties and emailed to registrars@apel.com.ng or deposited at the office of the Registrars, Apel Capital Registrars Limited & Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos not less than 48 hours before the time of the Meeting.
c. The Company has made arrangements at its cost for the stamping of the duly completed proxy forms submitted to the Company's Registrars within the stipulated time.

II. CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members and Transfer Books of the Company will be closed from Friday, 21st June 2024 till Thursday, 27th June 2024 both dates inclusive for the purpose of updating our Register of Members. Accordingly, dividends will only be paid to Shareholders whose names are on the Register on the Thursday, 20th June 2024. Payment date is Tuesday, 2nd July 2024.

III. UNCLAIMED DIVIDEND

Shareholders are hereby informed that some dividends have remained unclaimed and returned to the Registrar. The list of such unclaimed dividends is available here: https://sites.google.com/apelasset.com/dividendssearch/home. The affected shareholders are advised to contact the Registrars, Apel Capital Registrars Limited & Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos to resolve any issue they may have with claiming their dividends.

IV. DIVIDEND PAYMENT

If the proposed dividend of 60kobo per ordinary share of N1Naira each as recommended by the Directors is approved by members at the AGM, a-dividends will be paid to shareholders' accounts in accordance with the directive of the Securities and Exchange Commission (SEC) on 27th July 2024 to the shareholders whose names appear in the Register of Members at the close of business on Thursday, 20th of June 2024.

V. E-DIVIDEND

Notice is hereby given to all shareholders who are yet to mandate their dividends to be credited to their designated bank accounts to kindly update their records by completing the e-dividend mandate form and submitting same to the Registrars, as dividend will be credited electronically to shareholders' designated bank accounts as directed by the Securities and Exchange Commission (SEC). Detachable application forms for e-dividend mandate, change of address and unclaimed dividends are attached to the Annual Report for the convenience of all shareholders. The forms can also be downloaded from the Company's website at www.nem-insurance.com or from the Registrars' website at www.apel.com.ng. The completed forms should be returned to Apel Capital Registrars Limited, & Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos.

VI. STATUTORY AUDIT COMMITTEE

The Statutory Audit Committee consists of three (3) shareholder representatives and two (2) Directors and in accordance with Section 404 of the Companies and Allied Matters Act, 2020, (CAMA, 2020) any shareholder may nominate another shareholder for election as a member of the audit committee by giving notice in writing of such nomination to the Company Secretary at least 21 days before the Annual General Meeting. Further, CAMA 2020 provides that all members of the Statutory 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. Consequently, we request that nominations to the Statutory Audit Committee should be accompanied by a detailed copy of the nominees' Curriculum Vitae and requisite qualifications.

VII. LIVE STREAMING OF THE AGM

The Annual General Meeting will be streamed live via the Company's website. This will enable shareholders and other stakeholders who will not be attending the meeting physically to observe the proceedings. Please log on to www.nem-insurance.com for a link to the live streaming of the Annual General Meeting.

VIII. RE-ELECTION OF DIRECTORS

In accordance with Section 259 of the Companies and Allied Matters Act, 2020, Mr. Papa Ndiaye and Mr. Kelechi Okoro will retire by rotation and being eligible, have offered themselves for re-election. Their profiles are contained in the Annual Report and on the Company's website.

IX. GENERAL MANDATE

In line with the Nigerian Exchange Limited ("NGX") Rules in Transactions with Related Parties, the company is required to seek a renewal of the general mandate from shareholders as per Item 9 of the agenda above. This mandate shall commence on the date on which this resolution is passed and shall continue to operate until the date on which the next Annual General Meeting of the Company is held.

X. NO VOTING BY INTERESTED PARTIES

In line with the provisions of Rule 20.8(h) Rules Governing Related Party Transaction of Nigerian Exchange Limited, interested persons have undertaken to ensure that their proxies, representatives, or associates shall abstain from voting on Special Business resolutions above.

XI. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited's Rulebook 2015, it is the right of every Shareholder to ask questions not only at the meeting but also in writing prior to and after the meeting. Please send all questions, comments, or observations by email to nem@nem-insurance.com not later than 20th June 2024. Questions and answers will be presented at the Annual General Meeting.

XII. E-ANNUAL REPORT

The electronic version of the Annual Report (e-annual report) can be downloaded from the Company's website www.nem-insurance.com. 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 nem@nem-insurance.com or registrars@apel.com.ng.

XIII. WEBSITE

A copy of this Notice and other information relating to the Meeting can be found at www.nem-insurance.com

BY ORDER OF THE BOARD

Signature of Company Secretary

IFUNANYA IWUAGWU
Company Secretary
FRC/2024/PRO/ICAN/002/252928
199, Ikorodu Road, Lagos
Dated This 29th Day Of May 2024



NEM Insurance Plc ...together to succeed