



NEM Insurance Plc. RC: 6971

NEM HOUSE: 199, Ikorodu Road, Obanikoro, Lagos. | nem@nem-insurance.com | www.nem-insurance.com

NOTICE OF 53RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 53RD Annual General Meeting of NEM INSURANCE PLC. (the "Company") will hold on Thursday 18th May 2023 at the Shell Zenith Bank Hall, MUSON Center, 8/9 Marina, Onikan, Lagos. at 10.00a.m to transact the following business:

ORDINARY BUSINESS

- To present the Annual Financial Statements of the Company for the year ended 31st December 2022 and Reports of the Directors, the Auditors Report and Audit Committee's Report thereon.
- To declare a Dividend.
- To re-elect Directors retiring by rotation.
 - Mrs. Joy Teluwo
 - Alhaji Ahmed I. Yakasai
 - Chief Ede Dafinone
- To authorize the Directors to fix the remuneration of the Auditors.
- To elect members of the Audit Committee.
- To disclose the Remuneration of Managers of the Company.

SPECIAL BUSINESS

- To approve the remuneration of Directors.
- To consider and if thought fit, pass the following 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 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 www.nem-insurance.com
- 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 8, Alhaji Bashorun Street Off Norman Williams Crescent South-West Ikoyi Lagos not less than 48 hours before the time of the Meeting.
- 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 Monday 1st of May 2023 till Friday 5th of May 2023 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 28th of April 2023. Payment date is 18th of May 2023

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/dividendsearch/home>. Affected Shareholders are advised to contact the Registrars, Apel Capital Registrars Limited 8, Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos to resolve any issue they may have with claiming the dividends.

IV. DIVIDEND PAYMENT

If the proposed dividend of 30 kobo per ordinary share of 1 naira each as recommended by the Directors is approved by members at the AGM, e-dividends will be paid to Shareholders' accounts in accordance with the directive of the SEC on 18th of May 2023 to the Shareholders whose names appear in the Register of Members at the close of business on the 28th of April 2023.

V. E-Dividend

Notice is hereby given to all Shareholders who are yet to mandate their dividends to their 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' accounts as directed by the 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, 8, Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos.

VI. STATUTORY AUDIT COMMITTEE

In accordance with Section 404 of the Companies and Allied Matters Act, 2020, (CAMA, 2020) a Shareholder may nominate another Shareholder for appointment to the Audit Committee. Such nomination should be in writing and must reach the Company Secretary not less than twenty-one (21) days before the AGM.

Kindly note, that CAMA, 2020 requires all members of the Audit Committee to be financially literate.

In view of the above, we request that nominations to the Audit Committee should be accompanied by copies of nominees' Curriculum Vitae.

VII. LIVE STREAMING OF THE AGM

The AGM 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 AGM.

VIII. RE-ELECTION OF DIRECTORS

In accordance with Section 285 of the Companies and Allied Matters Act, 2020, Mrs. Joy Teluwo, Alhaji Ahmed I. Yakasai and Chief Ede Dafinone will retire by rotation and being eligible, have offered themselves for re-election. Their profiles are contained in the Annual Report and are also on the Company's website.

IX. GENERAL MANDATE

In line with The Nigerian Exchange Limited ("NGX") Rules on Transactions with Related Parties, the Company is required to seek a renewal of the general mandate from Shareholders as per item 8 of the agenda above. Members had given the general mandate to the Company at prior AGMs to enable it to enter into related party transactions required for the Company's day-to-day operations.

X. NO VOTING BY RELATED PARTIES

In line with the NGX Rules on Related Party Transactions, NEM has undertaken to ensure that its proxies, representatives, or associates shall abstain from voting on the resolution approving item 8 on the agenda at the AGM and ensured that its representatives did not vote on the concerned items at the Board meeting.

XI. RIGHT OF SHAREHOLDERS TO ASK QUESTIONS

Pursuant to Rule 19.12 (c) of the Nigerian Exchange Limited's Rule book 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 to nem@nem-insurance.com

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

OLAJUMOKE PHILIP-AKEDI
COMPANY SECRETARY
FRC/2017/NBA/00000015972
199, IKORODU ROAD, LAGOS
DATED THIS 10TH DAY OF APRIL 2023

Crane
MEMBERSHIP