

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extra Ordinary General Meeting of **NEM INSURANCE PLC. (the “Company”)** will hold at the Conference Room, NEM House, 199, Ikorodu Road, Obanikoro on the 10th of December 2020 at 9: 00a.m to transact the following business:

SPECIAL BUSINESS

1. To consider and if thought fit, to pass the following, with or without modification as Ordinary Resolutions of the Company:
 - a. That Bonus shares be issued to existing members of the Company, subject to the filing of the increase in Authorized Share Capital of the Company at the Corporate Affairs Commission as approved at the AGM held on 18th of June 2020.
 - b. In pursuance to the recommendation of the Directors, that the sum of Two Hundred and Seventy Two Million, Five Hundred and Fifty One Thousand Naira (₦272,551,000) and Two Billion and Eighty Seven Million, One Hundred and Ninety-Seven Thousand, Five Hundred and Forty-Three Naira (₦2,087,197,543) be transferred from the Company’s Share Premium account and Retained Earnings account respectively to the Share Capital account. The amount thus transferred shall represent the value of Four Billion, Seven Hundred and Nineteen Million, Four Hundred and Ninety Seven Thousand and Eighty Seven (4,719,497,087) ordinary shares of Fifty Kobo (N0.50K) each as fully paid up, and distributed amongst members whose names are registered in the Company’s Register of Members at the close of business on 23rd November 2020, in the proportion of nine (9) new shares of 50 kobo each for every ten (10) existing shares of 50 kobo each, held by them. The shares distributed shall rank pari pasu with the existing shares in all respect and will be treated for all purposes as capital and not as income
 - c. That the Directors be and are hereby authorised to do all acts and things and to approve, sign and/or execute all documents, appoint such professional parties and advisers, seek approval and comply with the directives of the relevant regulatory authorities, perform all such other acts and do all such other things as may be necessary or incidental to, or deemed appropriate to giving effect to the above resolutions without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given approval thereto expressly by the authority of the above resolutions



NEM HOUSE

199, Ikorodu Road, Obanikoro

P. O. Box 654, Marina, Lagos.

Tel: 01-4489560-9

Customer Service Center: 01 4489570-3

E-mail: nem@nem-insurance.com

Website: www.nem-insurance.com

Dr.Fidelis Ayeboe (Chairman), Tope Smart (Group Managing), Yakasai Ahmed (Independent), Yinka Aletor (Non-Executive), Ede Dafnone (Non-Executive), Abisola Giwa-Osagie (Deputy Managing), Stella Omoraro (Executive)

•NIGERIA

•GHANA

NOTES:

- (a) With the safety and security of customers, employees, and other stakeholders as our top priority, the Company has been implementing its internal policy on the COVID-19 pandemic based on guidance received from government authorities in order to help prevent the spread of infections.

Therefore, Shareholders are hereby informed that attendance shall be in line with the guidelines and the directives and regulations of the Federal Government of Nigeria, Lagos State Government, the Nigerian Centre for Disease Control (NCDC) on safety and health measures against COVID-19 pandemic.

Please note that the conduct of the meeting will be in strict adherence to the directives on gathering as stated in the Lagos State Government's COVID-19 response.

- (b) **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 back of this notice and may also be downloaded from the company's website www.nem-insurance.com
- (c) 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 Registrar, 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.
- (d) 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.

I. **CLOSURE OF THE REGISTER OF MEMBERS**

The Register of Members and Transfer Books of the Company will be closed from 30th November to 4th December 2020 both dates inclusive for the purpose of updating our register of members. Accordingly bonus shares will be distributed to Shareholders whose names are on the Register before the date of closure. Bonus distribution date is 16th December 2020.

II. **LIVE STREAMING OF THE EGM**

The EGM 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 the live streaming.

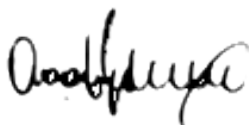
III. **RIGHT OF SHAREHOLDERS TO ASK QUESTIONS**

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

IV. **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-AKEDE
COMPANY SECRETARY
FRC/2017/NBA/00000015972
199, IKORODU ROAD, LAGOS
DATED THIS 17th DAY OF NOVEMBER 2020