

PROXY FORM



Number of Shares held	FOR	AGAINST
1.0 ORDINARY BUSINESS		
To receive the account and the Reports thereon		
To declare a dividend		
To re-elect Dr. Fidelis Ayebae as a Director		
To re-elect Mrs. Yinka Aletor as a Director		
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 in line with Section 257 of the Companies and Allied Matters Act, 2020		
2.0 SPECIAL BUSINESS		
2.1 To approve the remuneration of Directors.		
2.2 To consider and if thought fit, pass the following, with or without modification as Ordinary Resolutions of the Company:		
2.2.1 Consolidation/ Reconstruction of Shares (a) That, in accordance with Section 125 of CAMA 2020 and Article 45 of the Company's Articles; the nomina value of the Ordinary shares in the Authorised Share Capital of the Company be and is hereby redenominated from 50 kobo each to N1 each, by the consolidation of every two (2) shares held by each shareholder into one (1) share.		
(b) That where the consolidation results in a fraction of a Share being held, the Company be authorised to round that fraction down to the nearest whole Share or zero, as the Directors may deem fit.		
(c) That the consolidated Shares shall have the same rights and be subject to the same restrictions as the existing Shares of the Company.		
2.2.2 GENERAL (a) That the Company's Memorandum and Articles of Association be amended to reflect the changes authorized by the foregoing resolutions.		



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<p>(b) That the Directors be and are hereby authorized to appoint such advisers, professionals and parties that they deem necessary, upon such terms and conditions that they may deem appropriate regarding the implementation of the aforementioned resolutions.</p>		
<p>(c) That the Directors be and are hereby authorised to take all steps and do all acts that they deem necessary for the successful implementation of the above stated resolutions</p>		
<p>2.3 Ratification of Shareholders' Resolution passed at the Extra-Ordinary General Meeting ("EGM") which held on 10th December 2020. At the EGM, the Company passed several resolutions including Resolution (b) which stated as follows:</p>		
<p>"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 (N272,551,000) and Two Billion and Eighty Seven Million, One Hundred and Ninety-Seven Thousand, Five Hundred and Forty-Three Naira (N2,087,197,543) 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 Wednesday, 16th of December, 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".</p>		
<p>However, the Securities and Exchange Commission ("SEC") subsequently observed that given that the basis of the bonus was 9 shares for every 10 shares held, and that since the Company's Issued and fully paid-up shares is Five Billion, Two Hundred and Eighty Million, Five Hundred and Two Thousand, Nine Hundred and Thirteen (5,280,502,913) ordinary shares of 50 kobo each, the proposed number of shares to be issued as bonus should translate to Four Billion, Seven Hundred and Fifty Two Million, Four Hundred and Fifty Two Thousand, Six Hundred and Twenty Two (4,752,452,622) and not Four Billion, Seven Hundred and Nineteen Million, Four Hundred and Ninety Seven Thousand, Eighty Seven (4,719,497,087) as indicated in the Resolution and directed that the error be rectified. SEC further observed that the Company's un-issued share capital of Four Billion, Seven Hundred and Nineteen Million, Four Hundred and Ninety Seven Thousand, Eighty Seven (4,719,497,087) cannot accommodate the appropriate number of shares to be issued as Bonus being Four Billion, Seven Hundred and Fifty Two Million, Four Hundred and Fifty Two Thousand, Six Hundred and Twenty Two (4,752,452,622)</p>		

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NEM Insurance Plc

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Pursuant to the above, that Resolution (b) as passed at the EGM be and is hereby corrected as follows:		
<p>“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 (N272,551,000) and Two Billion, One Hundred and Three Million, Six Hundred and Seventy Five Thousand, Three Hundred and Eleven Naira (N2,103,675,311) 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 Fifty Two Million, Four Hundred and Fifty Two Thousand, Six Hundred and Twenty Two (4,752,452,622) 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 Wednesday, 16th of December, 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”.</p>		
	<p>Please indicate with “X” in the appropriate box how you wish your vote to be cast on the resolutions set out above. Unless otherwise instructed, the Proxy will vote or abstain from voting at his/her discretion.</p> <p>Before posting the above form, please tear off this part and retain it for admission to the meeting.</p>	

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ADMISSION FORM

NEM INSURANCE PLC 51st ANNUAL GENERAL MEETING

Please admit the shareholder named on this form or his duly appointed proxy to the Annual General Meeting to be held at:

**The Conference Room,
NEM Insurance Plc
199, Ikorodu Road, Obanikoro, Lagos.
On Thursday 24th June, 2021 at 10.00 am**

Name of Shareholders:

Note: You are requested to sign this form at the entrance in the presence of the Registrar on the

day of AGM _____



I/We _____

being a Shareholder/Shareholders of NEM INSURANCE PLC, hereby appoint any of the underlisted persons as my/our Proxy to act and vote for me/us on my/our behalf at the 51st Annual General Meeting to be held on Thursday, 24th day of June 2021 and at any adjournment thereof.

- | | |
|---------------------------------|-------------------|
| (1) Dr. Fidelis Ayebae | Chairman |
| (2) Mr. Tope Smart | GMD/CEO |
| (3) Mrs. Olajumoke Philip-Akede | Company Secretary |
| (4) Sir Sunny Nwosu | Shareholder |
| (5) Mrs. Adebisi Bakare | Shareholder |
| (6) Mr. Gbenga Idowu | Shareholder |
| (7) Mr. Nornah Awoh | Shareholder |

Dated this _____ Day of _____ 2021

Signature: _____

NOTE:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a Proxy in his stead. All proxies must reach the Registrars, Apel Capital Registrars Limited 8, Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi, Lagos or emailed to registrars@apel.com.ng not less than 48 hours before the time of holding the meeting. A proxy need not to be a member of the company.
2. In the case of joint shareholders any one of such may complete the form, but the names of all joint shareholders must be stated.
3. It is a requirement of the law under the Stamp Duties Act. Cap 411 Laws of Federation of Nigeria 1990 that any instrument of proxy to be used for the purpose of voting by any person entitled to vote at any meeting of the shareholders must bear a Stamp Duty. This shall be at the company's expense.
4. If the shareholder is a corporation this form must be under its common seal or under the hand of any officer or attorney duly authorized in that behalf.

IMPORTANT

Please insert your name in BLOCK CAPITALS on both proxy and admission forms.

