

# Notice Of 52nd Annual General Meeting



NEM Insurance Plc

NOTICE IS HEREBY GIVEN that the 52nd Annual General Meeting of **NEM INSURANCE PLC.** (the "Company") will hold at the Conference Room, NEM House, 199, Ikorodu Road, Obanikoro on the 19th of May 2022 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 2021 and Reports of the Directors, the Auditors Report and Audit Committee's Report thereon.
- To declare a Dividend.
- To ratify the appointment of Directors
  - Mr. Sunday Joshua Adebayo
  - Mr. Momoh Abdurrahman Odamah
- To re-elect Directors retiring by rotation.
  - Mr. Papa Ndiaye
  - Mr. Kelechi Okoro
- 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, with or without modification as Ordinary Resolution of the Company:
 

"That, in compliance with the Rule of the Nigerian Exchange Limited governing transactions with Related Parties or Interested Persons, the Company and its related entities be and are hereby granted a General Mandate in respect of all recurrent transactions entered into with a related party or interested person provided such transactions are of a revenue or trading nature or are necessary for the Company's day -to-day operations. 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."
- To consider and if thought fit, pass the following, with or without modification as Ordinary Resolution of the Company:
  - That the Company be and is hereby authorised to take all steps necessary to comply with the requirements of Section 124 of the Companies and Allied Matters Act 2020 and the Companies Regulations 2021, as it relates to unissued Shares forming part of the Share Capital of the Company, including the cancellation of the unissued shares of the Company;
  - That the Company be and is hereby authorised to take all steps necessary to ensure that the Memorandum and Articles of Association of the Company are altered to comply with Resolution 10(i) above, including replacing the provision stating the authorised share capital with the issued share capital;
  - That the Company be and is hereby authorised to enter into and execute agreements, deeds, notices and any other document(s) necessary for and/or incidental to resolution 10(i) above;
  - That the Company be and is hereby authorised to appoint such professional parties, consultants and advisers as may be required to comply with resolution 10(i) above; and
  - That the Company be and is hereby authorised to perform all acts and to do all such other things as may be necessary for or incidental to giving effect to the above resolutions, including without limitation, complying with the directives of the regulatory authorities".

## NOTES:

### I. PROXY

- 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, in line with the Guidelines of the Corporate Affairs Commission ("**CAC**") on the conduct of Annual General Meetings ("**AGMs**") of Public Companies by Proxies, and the need to comply with 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, Shareholders are hereby informed that attendance shall be by proxy only.
- 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](http://www.nem-insurance.com)

In line with CAC's Guidelines, attendance at the AGM shall be by proxy only. Shareholders are required to appoint a proxy of their choice from the list of nominated proxies below:

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

- 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](mailto:registrars@apel.com.ng) or deposited at the office of the Registrars, **Apel Capital & Trust 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.

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## II. CLOSURE OF THE REGISTER OF MEMBERS

The Register of Members and Transfer Books of the Company will be closed from Monday 2nd of May 2022 till Friday 6th of May 2022 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 29th of April 2022. Payment date is 19th of May 2022

## III. UNCLAIMED DIVIDEND WARRANTS

Some dividend warrants have remained unclaimed or are yet to be presented for payment or are in need of revalidation. Affected Shareholders are advised to contact the Registrars, **Apel Capital Registrars Limited 8, Alhaji Bashorun Street off Norman Williams Crescent South-West Ikoyi Lagos** on this. The list of such unclaimed dividends is available here: <https://sites.google.com/apelasset.com/dividendsearch/home>

## IV. 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](http://www.nem-insurance.com) for a link to the live streaming of the AGM.

## V. DIVIDEND PAYMENT

If the proposed dividend of 22 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 19th of May 2022 to the Shareholders whose names appear in the Register of Members at the close of business on the 29th of April 2022.

## VI. 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](http://www.nem-insurance.com) or from the Registrars' website at [www.apel.com.ng](http://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**.

## VII. 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.

## VIII. RATIFICATION OF APPOINTMENT OF NEW DIRECTORS

- (a) Mr. Sunday Joshua Adebayo
- (b) Mr. Momoh Abdurrahman Odamah

Their profiles are contained in the Annual Report and also on the company's website.

## IX. RE-ELECTION OF DIRECTORS

In accordance with Section 285 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 are also on the Company's website.

## X. 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 to [nem@nem-insurance.com](mailto:nem@nem-insurance.com)

## XI. 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](http://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](mailto:nem@nem-insurance.com). or [registrars@apel.com.ng](mailto:registrars@apel.com.ng).

## XII. Website

A copy of this Notice and other information relating to the Meeting can be found at [www.nem-insurance.com](http://www.nem-insurance.com).

BY ORDER OF THE BOARD

OLAJUMOKE PHILIP-AKEDE  
COMPANY SECRETARY

FRC/2017/NBA/00000015972  
199, IKORODU ROAD, LAGOS

DATED THIS 10th DAY OF APRIL 2022