NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 50th Annual General Meeting (AGM) of Prestige Assurance Plc (the Company) will hold at the Agip recital Hall Foyer, Muson center 8 Marina Street, Lagos State on Wednesday 30th of June, 2020 at 12 Noon to transact the following business:

ORDINARY BUSINESS
1. To receive the Audited Financial Statements for the year ended December 31, 2019, together with the Reports of the Directors, Auditors and the Audit Committee thereon.
2. To elect/re-elect Directors.
3. To re-appoint our Auditors Ernst and Young.
4. To authorize the Directors to fix the remuneration of the Auditors.
5. To elect members of the Audit Committee.

SPECIAL BUSINESS
6. That the Company hereby issues bonus shares from its revenue reserve account in the sum of N489,322,823. Being 2 new shares for every 11 Shares thereby increasing the issued share capital of the Company from N2,691,275,527.50 to N3,180,598,350.50 by issuing 978645646 ordinary shares of N0.50 Kobo each to Shareholders who are on the Register of Members as on 19th of June 2020.

NOTES
1. Compliance with COVID-19 Related Directives and Guidelines
The Federal Government of Nigeria, State Governments, Health Authorities and Regulatory Agencies have issued a number of guidelines and directives aimed at curbing the spread of COVID-19 in Nigeria. Particularly, the Lagos State Government prohibited the gathering of more than 20 people, while the Corporate Affairs Commission (CAC) issued Guidelines on Holding AGM of Public Companies by Proxy. The convening and conduct of the AGM shall be done in compliance with these directives and guidelines.

2. Proxy
A member entitled to attend and vote at the Annual General Meeting is also entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a member of the Company. To be valid, a proxy form must be completed and duly stamped by the Commissioner of Stamp Duties and returned to the Registrar, First Registrar Investor Service, Abebe Village Iganmu Lagos Nigeria, not less than 48 hours before the fixed time of the meeting.
3. Attendance by Proxy
In line with CAC Guidelines, attendance of 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. Adedoyin Salami - Chairman
2. Mr. Sarbeswar Sahoo - Managing Director.
3. Mr. Abayomi Odulana - Company Secretary.

4. Stamping of Proxy
The Company has made arrangements, at its cost, for the stamping of the duly completed and signed proxy forms submitted to the Company’s Registrars within the stipulated time or send by e-mail to info@prestigeassuranceplc.com

5. Live Streaming of the AGM
The AGM will be streamed live online. This will enable shareholders and other stakeholders who will not be attending physically to follow the proceedings. The link for the AGM live streaming will be made available on the Company’s website at www.prestigeassuranceplc.com.

6. Closure of Register of Members
The Register of Members was closed from Monday, June 22nd to Friday 26th, 2020 for the purpose of the Bonus issue making Friday 19th June 2020 the qualification date.

7. Biographical details of Directors for Election/Re-election
Biographical details of Directors seeking election/re-election are provided in the Annual Report.

8. Questions from Shareholders
Shareholders and other holders of the Company’s securities reserve the right to ask questions not only at the meeting, but also in writing prior to and after the meeting on any item contained in the Annual Report and Accounts. Please send all questions to shareholdersenquiry@prestigeassuranceplc.com
9. The Audit Committee

The Audit Committee consists of three Shareholders and three Directors. Any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one days before the Annual General Meeting. The Code of Corporate Governance issued by the Securities and Exchange Commission stipulates that members of the Audit Committee should have basic financial literacy and should be able to read financial statements. Consequently, a detailed curriculum vitae confirming the nominee's qualification should be submitted with each nomination.

Dated this day 24th Day of May 2020
By Order of the Board.

Abayomi Odulana
Company Secretary