



A Subsidiary Company of The New India Assurance Co. Ltd. (Mumbai,) India

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## NOTICE OF 51<sup>ST</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 51<sup>st</sup> Annual General Meeting of Prestige Assurance Plc will hold at the *RADISSON BLU* Anchorage Hotel, No, 1a Ozumba Mbadiwe Road, Victoria Island, Lagos, Nigeria on Wednesday, 26<sup>th</sup> May 2021 at 12.00 noon to transact the following businesses:

### ORDINARY BUSINESS


1. To receive the Audited Financial Statements for the year ended 31<sup>st</sup> December 2020, together with the Reports of the Directors, Auditors, and the Audit Committee thereon.
2. To declare a dividend.
3. To re-elect Directors that are retiring by rotation.
  - i. Dr. Adedoyin Salami
  - ii. Mrs Funmi Oyetunji
4. To re-appoint Messrs Ernst & Young as the External Auditors of the Company.
5. To appoint Messrs FITC as the Consultant on Board Evaluation.
6. To authorise the Directors to fix the remuneration of the Auditors.
7. To disclose the remuneration of Managers of the Company.
8. To elect/re-elect members of the Statutory Audit Committee.

### SPECIAL BUSINESS

9. To fix the remuneration of the Directors.
10. To consider and if thought fit pass the following resolution as a special resolution:
  - 10.1 That the Directors be and are hereby authorised to raise additional capital of up to **N3,373,719,056** (Three Billion, Three Hundred and Seventy Three Million, Seven Hundred and Nineteen Thousand, Fifty Six Naira) only via the issuance of Ordinary Shares by way of Private Placements, Public Offer, Rights Issue, Mergers and Acquisition, or a combination of any of these options at a price, terms and conditions to be determined at the discretion of the Directors after undertaken due diligence procedure and subject to requisite regulatory approvals.
  - 10.2 Subject to regulatory approval, the Directors are hereby authorised to appoint such advisers and professional parties that they deem necessary, upon such terms and conditions that the Directors may deem appropriate regarding the aforementioned and do all such acts as the Directors may deem necessary or incidental to effecting the above resolution.

Dated this 29<sup>th</sup> day of March, 2021.

By Order of the Board.

  
Abayomi Odulana (FCIS)

Company Secretary

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Authorised and Regulated by the National Insurance Commission RIC - 033

Directors:

Dr. Doyin Salami (Chairman), Mr. Atul Sahai (Indian) Mr. M.O. Oyegunle, Mr. G. Raghu (Indian)  
Mr. Anjan Dey (Indian) Mrs. Funmi Oyetunji, Mr. V. Raja (Indian) Mr. Sarbeswar Sahoo (Indian) (Managing)

## NOTES

### 1. 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 Services Limited, 2, Abebe Village, Iganmu, Lagos, Nigeria, not less than 48 hours before the fixed time of the meeting.

### 2. Attendance by Proxy

In line with the Guidelines issued by the CAC, 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, to attend and vote in his stead:

- i. Dr. Adedoyin Salami – Chairman
- ii. Mr. Sarbeswar Sahoo – Managing Director
- iii. Sir. Olakunle Oyegunle - Non-Executive Director
- iv. Mr. Oyenuga Adekunle - Shareholder
- v. Mr. Adebayo Williams - Shareholder
- vi. Mr. Adeleke Oladimeji - Shareholder

### 3. 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](mailto:info@prestigeassuranceplc.com)

### 4. 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](http://www.prestigeassuranceplc.com)

### 5. 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 50 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.

### 6. Dividend

If the proposed Final Dividend of 2.5 Kobo per 50 Kobo ordinary share is approved, dividend will be payable on 28<sup>th</sup> May, 2021 to shareholders whose names appear in the Register of Members at the close of business on 17<sup>th</sup> May, 2021. Shareholders who have completed the e-dividend registration and mandate forms will receive direct credit of the dividend into their bank accounts.