

LAGOS, NIGERIA, MAY 18, 2023

RESOLUTIONS PASSED AT THE 53rd ANNUAL GENERAL MEETING OF NEM INSURANCE PLC

The 53rd Annual General Meeting of NEM Insurance Plc (the “Company”) was held on the 18th of May 2023 at the Shell Zenith Bank Hall, MUSON Center, 8/9 Marina, Onikan, Lagos. at 10.00a.m to transact the following business in respect of the 2022 Financial Year. The Chairman of the Board of Directors laid the Audited Financial Statements together with the Report of the Directors, Auditors and the Audit Committee for the year ended December 31, 2022 before the Shareholders. The Annual Report is available at www.nem-insurance.com

At this AGM, the remuneration of Managers of the Company was presented to the Shareholders and was noted.

At this AGM, the following resolutions were considered and duly passed:

1. That the Audited Financial Statements for the Year Ended December 31, 2022, and the Reports of the Directors, Auditors and the Audit Committee were accepted and adopted.
2. That the dividend payment of 30k for every ordinary share of ₦1 each be and are hereby payable to all shareholders whose names appear on the Company’s Register of Members at the close of business on the 28th of April 2023.
3. That the following directors be and are hereby re-elected:
 - a. Mrs. Joy Teluwo
 - b. Alhaji Ahmed I Yakasai
 - c. Chief Ede Dafinone
4. That the Directors be and are hereby authorized to fix the remuneration of the Auditors for the year ending 31st December 2023.
5. That the following Shareholders’ representatives and Directors were re-elected and re-appointed, respectively, as members of the Company’s Audit Committee until the conclusion of the next Annual General Meeting:
 - a. Mr. Samuel Mpamaugo – Shareholders’ representative
 - b. Mr. Taiwo Oderinde – Shareholders’ representative
 - c. Mr. Christopher Ogba – Shareholders’ representative
 - d. Mr. Kelechi Okoro – Non-Executive Director
 - e. Mrs. Olayinka Aletor – Non-Executive Director





... together to succeed

7. That the remuneration of the Non-Executive Directors in respect of the financial year ended 31st December 2022 be ratified.
8. That in compliance with the Rule of 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.

OLAJUMOKE PHILIP-AKEDE
COMPANY SECRETARY/LEGAL ADVISER