



Guinea Insurance Plc
...exceeding your expectations

Corporate Head Office: Guinea Insurance House, 33, Ikorodu Road, Jibowu, P.O.Box 1136, Marina, Lagos
E-mail: info@guineainsurance.com, Website: www.guineainsurance.com, Tel: +234-1-2934575, 2934577
Authorised and Regulated by the National Insurance Commission RIC NO. 017

NOTICE OF 64TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 64th Annual General Meeting of **GUINEA INSURANCE PLC** will be held at the Company's Head Office, Guinea Insurance House, 33, Ikorodu Road, Jibowu, Lagos and via proxy on **Tuesday the 16th day of August 2022 at 11.00 a.m.** prompt to transact the following business:

ORDINARY BUSINESS:

1. To lay before the Members, the Report of the Directors and the Audited Financial Statements together with the Auditors Report for the year ended 31st December 2021;
2. To re-elect the following Directors retiring by rotation;
 - Mr. Godson Ugochukwu
 - Mr. Simon Bolaji
 - Alhaji Hassan Dantata
3. To disclose the remuneration of Managers of the Company;
4. To authorize Directors to fix the remuneration of the External Auditors of the Company and;
5. To elect members of the Statutory Audit Committee.

SPECIAL BUSINESS

To consider and if thought fit, to pass the following as special resolutions:

6. "That the remuneration of the Non-Executive Directors of Guinea Insurance Plc for the year ending December 31, 2022 and until further notice, be and is hereby fixed at N1,200,000.00 (One Million Two Hundred Thousand Naira Only) for the

Chairman and ₦1,000,000.00 (One Million Naira Only) for other Non-Executive Directors as Directors Fees. In addition, sitting allowances will be paid at standard agreed rates for each meeting attended.

*Note that this represents no change to the Non-Executive Directors remuneration of Guinea Insurance Plc from the previous year.

7. That pursuant to the provisions of the Companies and Allied Matter Act 2020, and the Memorandum and Articles of the Company, the directors of the Company are duly authorised to increase the issued capital of the Company from **6,140,000,000** to **7,942,800,000** by way of a private placing/placement of **1,802,800,000** (one billion eight hundred and two million, eight hundred thousand) Ordinary shares of **50Kobo** at **50kobo** per share, all ranking pari passu with the existing issued capital in the Company.

8. That the increased issued capital of the Company should be allotted in the following manner:

Name of Allottee	Number of shares to be allotted
Mr. Chukwuemeka Uzoukwu.	1,000,000
Mr. Simon Bolaji	1,800,000
Sir Sunny Edwin Igboanuzue.	300,000,000
Chrome Oil Services Limited.	1,500,000,000

9. That the Directors be and are hereby authorised to do all acts and take all actions to give effect to the above resolutions subject to all and any regulatory authorization that may be required.

10. That the Directors be and are hereby authorized to take steps 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 currently standing to the capital of the Company.

11. That pursuant to the above resolution, that the **57,200,000** unissued shares of **50 kobo** each out of the subsisting **8,000,000,000** share capital of the Company being surplus to the needs of the Company be cancelled and is hereby approved with effect from 16th day of August 2022.
12. That the fully issued and allotted share capital of the company from the date of this cancellation is 7,942,800,000 Ordinary shares of **50 kobo** each.
13. That the Board of Directors be and is hereby authorized to take all steps to ensure that the Memorandum and Articles of Association of the Company are altered to comply with Resolutions 10, 11 and 12 above including replacing the provisions on authorized share capital with the issued share capital of the Company.
14. That all acts carried out by the Board of the Company hitherto in connection with the above resolutions, be and are hereby ratified.

NOTES:

- **COMPLIANCE WITH COVID-19 RELATED DIRECTIVES AND GUIDELINES:** The Federal Government of Nigeria, State Government, 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.
- **PROXY:** Any member of the Company entitled to attend and vote at this 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. For the appointment of the proxy to be valid, a Proxy Form must be completed and deposited either at the office of the Company's Registrar, Cardinalstone Registrars Limited, 358, Herbert Macaulay Way, Yaba, Lagos not later than 48 hours before the time fixed for the meeting. A blank Proxy Form is attached to the Annual Report and may also be downloaded from the Company's website at www.guineainsurance.com

- **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 persons below:
 - Mr. Godson Ugochukwu
 - Mr. Samuel Onukwue
 - Mr. Ademola Abidogun
 - Mrs. Aderonke Olaleye
 - Mr. Boniface Okezie
 - Mr. Peter Mgbeahuru
- **STAMPING OF PROXY:** The Company has made arrangement at its cost, for the stamping of the duly completed and signed Proxy Forms submitted to the Company's Registrars within the stipulated time.
- **ONLINE STREAMING OF 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 online live streaming will be made available on the Company's YouTube Channel at <https://www.youtube.com/guineainsuranceplc.com>.
- **CLOSURE OF REGISTER:** The Register of Members shall be closed from 1st August , 2022 to 15th August, 2022, (both days inclusive) for the purpose of updating the Register of Members.
- **BIOGRAPHICAL DETAILS OF DIRECTORS:** The biographical details of Directors standing re-election are provided in the 2021 Annual report and posted on the Company's website at <https://www.guineainsurnace.com>
- **NOMINATION OF STATUTORY AUDIT COMMITTEE MEMBERS:** In accordance with Section 404(6) of the Companies and Allied Matters Act 2020, any member may nominate a shareholder as a member of the Statutory Audit Committee by giving notice in writing of such nomination to the Company Secretary at least twenty-one (21) days before the Annual General Meeting. Such notice of nominations should be sent via email to the Company

Secretary, at the Company's Head Office, Guinea Insurance House, 33, Ikorodu Road, Jibowu, Lagos or via email at cnwankwo@guineainurance.com

- **RIGHTS OF SECURITY HOLDERS TO ASK QUESTIONS:** In compliance with Rule 19.12(c) of the NGX Regulations Rulebook, a member and other Security Holders of the Company have a right to ask questions not only at the Annual General Meeting, but also in writing prior to the Meeting, and such questions must be submitted at least one week before the meeting.

Dated this 22nd day of July 2022

BY ORDER OF THE BOARD



CHINENYE NWANKWO

Company Secretary

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