

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 47th Annual General Meeting of AICO Insurance Plc. will be held at Orchid Hotels, Plot 3 Dreamworld Africana Way, Lekki, Lagos on Thursday 18th of May, 2017 at 10am to transact the following businesses:

Ordinary Business:

1. To lay before the meeting the Report of the Directors, the Financial Statements for the year ended 31st December 2016, and the Reports of the Auditors and the Statutory Audit Committee thereon.
2. To declare a Dividend.
3. To elect/re-elect Directors.
4. To approve Directors' Remuneration.
5. To reappoint KPMG Professional Services as the Auditors to the Company from the end of the Annual General Meeting until the end of the next year's Annual General Meeting and to authorize the directors to fix the remuneration of the Auditors.
6. To elect shareholders as member of the Statutory Audit Committee.

Special Business

1. That in compliance with Article 5.07 (iv) of the National Insurance Commission (NAICOM) Code of Good Corporate Governance for the Insurance Industry in Nigeria, the Directors are hereby authorized to appoint an external consultant to conduct the Annual Board Performance Appraisal for the financial year ending December 31, 2017.

NOTES:

1. Proxy

- i. A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his or her place. A proxy need not be a member of the Company. A form of proxy is attached at the last page of this report.
- ii. If the proxy form is to be valid for the purpose of this meeting, it must be completed, detached and deposited at the Office of the Registrar, United Securities Limited, 9 Amodu Ojikutu Street, Off Bishop Oluwole Street, Victoria Island, P.M.B. 12753, Lagos, not later than 48 hours before the time for holding the meeting.

2. Closure of Register of Members

In compliance with the provisions of Section 89 of the Companies and Allied Matters Act, 2004, the Register of Members and Shares Transfer Books will be closed from the 15th -18th May 2017 [both days inclusive].

3. Dividend Warrant

If the dividend recommended by the Directors is approved by the Shareholders at the Annual General Meeting, dividend warrant and E-dividends will be posted on the Friday 19th May, 2017 to Shareholders, whose names appear on the Company's Share Register at the close of business on the 12th May, 2017.

4. Appointment of Members of the Statutory Audit Committee.

Pursuant to and in accordance with Section 359(5) of the Companies and Allied Matters Act 2004, any member may nominate a shareholder as a member of the Audit Committee by giving notice in writing of such nomination to the Secretary of the Company at least 21 days before the Annual General Meeting. To comply with the requirements of the Code of Corporate Governance, Nominations shall have proof of Nominee's financial literacy attached.

5. Unclaimed Dividend Warrants and Share Certificates

Some dividend warrants and share certificates remain unclaimed or are yet to be presented for payment or returned to the Company for revalidation. A list of such members is circulated with the Annual Report and Financial Statements. Members affected are advised to write to or call at the office of the Company's Registrar, United Securities Ltd., 9 Amodu Ojikutu Street, Off Bishop Oluwole Street, Victoria Island, P.M.B. 12753, Lagos.

6. Biography Details of Directors

Biography details of Director standing election/re-election are contained in the Annual Report and Accounts.

7. Website

A copy of this Notice and other information relating to the meeting can be found at www.aiicopl.com.

8. Right of Security Holders to Ask Questions

Securities' holders have a right to ask questions not only at the Meeting but also in writing prior to the Meeting, and such questions must be submitted to the Company on or before close of business on Monday May 15, 2017.

By Order of the Board



Donald KANU
Dated this 10th day of April, 2017
Company Secretary/Legal Adviser
AICO Insurance Plc
AICO Plaza,
PC 12, Churchgate Street
(formerly, Afribank Street,)
Victoria Island,
Lagos.

